

Rural and Micro-insurance

INS-501

Trimester –V, End-Term Examination- December-2014

Time allowed: 2 Hours 30 Minutes

Max Marks: 50

Roll No: _____

Instruction: Students are required to write Roll No on every page of the question paper. Writing anything except the Roll No. will be treated as **Unfair Means**. In case of rough work please use answer sheet.

Section-A

[Note: Answer 3 out of the 5 Questions below. Each Question carries 5 marks and word limit is 200.] [15]

- A1. Discuss the categories of cattle and their age groups covered for insurance.
- A2. Differentiate between the procedure and documents required for settling claims of Scheme and Non- scheme cattle.
- A3. What perils are covered under the Kissan Pump Set (Agricultural Pump Set) insurance? What are the extensions and exclusions?
- A4. Explain with suitable examples the meaning and scope of Social & Community insurance being practiced in India
- A5. Explain with suitable example the "Corporate – Agent" and "Partner – Agent" model of micro-insurance distribution in India.

Section-B

[Note: Answer 2 out of the 3 Questions below. Each Question carries 10 marks and word limit is 500.] [20]

- B1. What is Homogeneous Area Approach of Crop Insurance and how does it compare with Individual Farm Approach? Discuss the problems encountered in implementing Individual Farm Approach.
- B2. Discuss the coverage under a Poultry Insurance policy. Describe the underwriting considerations, exclusions and claims procedure of the same.
- B3. Micro-insurance Regulation 2005 failed in delivery of the expectations – do you agree with the statement ? Explain in brief the finding of the review taken by IRDA

P.T.O

Section-C

Case Study

Marks: 15

- (i) Ranbeer Singh, a progressive farmer having land near Greater Noida, has built a farm house and invested in diversified farming with farmhouse, crops, cattle and poultry. He has employed some permanent staff and intends to engage casual labour for seasonal activities. He wants to secure his huge investment against any possible risks, other than crops. He is looking for a single policy at economical cost to have adequate management of all his risk exposure. Suggest him a policy giving detailed guidance. (10)
- (ii) You have been hired as a consultant by XYZ Insurance Co which wishes to introduce some micro-insurance product in rural areas . Please suggest with reasons the product range and the distribution channel which they concentrate on looking at the existing & the proposed IRDA regulations on micro-insurance . (5)