

PGDM (Insurance Business, 2013-15)

Sub. : Miscellaneous Insurance

(Subject Code:- INS-504)

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.

Part - A

Attempt any three questions. Each question carries five marks. No answer should have more than Two Hundred Fifty words. (15)

- A1. What is covered under an All Risks policy? What are the exclusions?
- A2. What are the points you will check while underwriting a proposal for money in transit?
- A3. Explain Temporary Total Disablement under P.A. cover. Does it have any extension?
- A4. What coverage is granted by Jeweller's Block insurance?
- A5. How would you rate a proposal for Banker's Blanket Insurance?

Part – B

Attempt any two questions. Each question carries ten marks. No answer should have more than Five Hundred words. (20)

- B1. What are the types of Burglary Business Premises policies? Discuss salient features of Burglary First Loss Insurance.
- B2. Discuss the different kinds of Commercial Fidelity Guarantee policies issued in India. How do they differ from Court Bonds?
- B3. What is the coverage available under a Shopkeeper's Insurance Policy? What improvements you would suggest in the existing packages being marketed in our country?

P.T.O.

Part – C (Case Study)

Compulsory question.

Carries 15 marks.

(i) An established practicing architect hires a good building in an important location and plans to open his office in it. He is furnishing it with all facilities, amenities and equipments pertaining to his profession and plans to recruit good staff. He wants to cover all possible risks to which his office is exposed. Knowing that you are an insurance professional, he approaches you to suggest how he can obtain the maximum coverage for it without taking too many policies and also at the minimum possible cost. Write in detail how will you identify his needs and recommend insurance cover to the best of his benefit. (9)

(ii) Rakesh Bansal was to deposit jewellery in his bank locker. When he found the parking lot at the bank full, he decided to visit a doctor first. The jewellery, he perhaps thought, was safe underneath his seat. However, when he returned, he found his car itself missing. He was fortunate to have an insurance cover for his vehicle and also a householder's policy for the jewellery, or so he thought, till the insurance company repudiated his claim. After he lodged a complaint with the insurance ombudsman in Delhi, the company argued that it would indemnify the loss of the car but not the jewellery, as he had not taken "due care and caution" as required under the policy. The ombudsman however dismissed the contention and directed the insurer to pay the claim amount .

Give your critical comments. (3)

(iii) A man riding a motorcycle went to a forest area driving through a wet and muddy patch. Suddenly his vehicle skidded and fell breaking the rider's leg. The rider became unconscious, remained lying in wet mud and caught pneumonia. Later, he died of pneumonia. He had a Personal Accident policy but did not have health insurance. What will be the fate of his claim and why? (3)
