

PGDM (Insurance Business, 2015-17)
Casualty Insurance-II
Code:- INS-602
Trimester – VI, End-Term Examination, February 2017

Time allowed: 2½ Hours

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 3 questions. Each question carries 5 marks. No answer should have more than Two Hundred Fifty words.

A.1. What are the risk covered under PMFBY

A.2. Write a short note on Weather Based Crop Insurance.

A.3. Expand the following in relation to Pradhan Mantri Fasal Bima Yojna: (Any 10)

CCEs	TAC	NSSO	IL&TY
SLCCCI	DAC&FW	DLMC	NAIS
MoA&FW	GCES	DLTC	MSP

A.4. What is age group of birds eligible under Poultry Insurance

A.5. What are methods of Identifications of Cattle under Cattle Insurance

Contd/.-2-

Part-B

Attempt any 2 questions. Each question carries 10 marks. No answer should have more than Five Hundred words.

B.1.

1. A Farmer is insured under PMFBY during Kharif 2016 season, whose broad details are as follows:-

Parameter	Chilly (Irrigated)	Bajra
Amount of Loan Availed and Sum Insured	60,000	15,000
Actuarial Premium Rate	8.20%	5.50%
Average Yield based on 5 year's from 2011 to 2015	1600 Kg/Ha	2500 Kg/Ha
Actual Yield during 2016	1290 Kg/Ha	2100 Kg/Ha

Based on above information, calculate

Premium payable by Insured

Amount of Claim received by Insured

2.

A 10 HP Motor Pump set Insured for Rs. 8,000/-, three year old with an excess of Rs. 100/- got damaged due to short circuiting of Motor. The repairs involved rewinding of Motor with the costs incurred as under:-

Cost of new copper wire	Rs. 1500
Cost of Insulation	Rs. 500
Labour Charges for Rewinding	Rs. 1000
Charges for Transportation	Rs. 300
Charges for Opening and Refitting	Rs. 200
Depreciation	10% Per Year
The value of old (burnt wire) was assessed at	Rs. 700

Contd./-3-

Annexure 'B'	
Rewinding Charges	
HP	Maximum Liability (Rs.)
3	600
5	800
7.5	1000
10	1300
15	1900
17.5	2000
20	2100
25	2400

How much is the amount of Claim payable under Agri Pump Set Policy?

B.2. Describe the following with reference to Poultry Insurance Scheme:

Good Features Discount

Application of Excess while admitting a Claim

Underwriting Considerations

B.3. What do you mean by Agriculture Pumpset Insurance

Discuss the following in relation to it:-

Subject matter covered and way of Identification

Risks Covered and Exclusions Involved in it.

How Sum Insured is determined and Premium is calculated

Number of Discount Considered in it.

Part-C

Case Study: Compulsory question.

Carries 15 marks.

10 + 5 marks

Case 1

A Farmer known to you has diversified his farming to all possible options and has invested a lot of funds into it. He seeks your guidance how he can arrange the widest cover for the entire risk at the most economical terms and a convenient procedure. Guide him elaborately in this respect taking care of his maximum benefit.

Case 2

A Poultry farm started with 5000 Cross-breed Layer Birds aged 6 Months and insured them @ Rs. 100 each. Two Months later, due to cyclone, 600 birds were killed.

What will be the procedure for the Claims and documents required

What will be the amount payable under the Policy.
