Dr. Babasaheb Ambedkar Open University
Term End Examination July – 2018

Course	:	**BBAIB**	**Date**	:	**22/7/2018**
Subject Code	:	**BBAIB-205**	**Time**	:	**11:00am to 02:00pm**
Subject Name	:	**Practices of Life Insurance**	**Duration**	:	**03 Hours**
			Max. Marks	:	**70**

Section A

Answer the following (Attempt any three) **(30)**

1. Narrate benefits of insurance.
2. Explain about group saving linked insurance scheme
3. Explain the types of mutual funds.
4. Narrate EDLI.
5. Explain factor influencing price Determination.

Section B

Answer the following (Attempt any four) **(20)**

1. Distinguish between Retention and Reinsurance.
2. Explain 4ps of Marketing.
3. Explain Group Gratuity Scheme.
4. Explain SIVA model.
5. What is Tele-Marketing? How it's useful in insurance selling?
6. Explain claim settlement.

Section C

Part – A (Multiple Choice Questions) **(10)**

1 What is full form of ULIP?
- A United Lease Insurance Plan
- B Unit Linked Insurance Plan
- C Urban Linked Insurance Plan
- D Under Linked Insurance Plan

2 Which of the following is not involved in classification of insurance?
- A Life Insurance
- B Health Insurance
- C Mutual Funds
- D Vehicle Insurance

3 Which of the following is the benefit of mutual funds?
- A Low Cost
- B Liquidity
- C Convenient options
- D All of the above

4 Which of the following is not including in 4ps of marketing?
- A Power
- B Promotion
- C Product
- D Price

5 Life Insurance is a contract between the
- A Policy owner and Agent
- B Policy owner and SEBI
- C Policy owner and Government
- D Policy owner and Insurer

6 Which is not included in types of Mutual Fund?

A Open-end fund B Equity funds

C Exchange treaded Funds D Close- end Funds

7 Which scheme is not part of group insurance?

A Gratuity Scheme B Leave encashment scheme

C super annuation scheme D Mutual Fund scheme

8 Which account may arise life insurance claims

A Maturity B Survival benefits

C Death claims D All the above

9 Which is the function of IRDAI?

A Protecting Policy Holder's interest B Promoting efficiency

C Inspecting and investigating insurer D All of the above

10 Which of these is not a mutual fund

A Aditya birla sunlife B UTI opportunities

C Kotak select focus D ONGC

Part – B (Do as Directed) (10)

1 Full form of IRDAI

2 Briefly explain life insurance

3 Explain the concept of public provident fund (PPF).

4 What is trading?

5 What are the stages of Product Life Cycle?

6 What is Mutual Funds?

7 Meaning of Cash value

8 Explain Significance of trade mark

9 CQV stands for Cestui Qui Vit.

(A) True (B) False

10 Four Ps of marketing were contributed by Jerome McCarthy.

(A) True (B) False