

Dr. Babasaheb Ambedkar Open University
Term End Examination July -2026

Course	: Diploma Course	Date	: 08/07/2026
Subject Code	: DIN-03	Time	: 11:30am to 01:45pm
Subject Name	: Life (Personal) Insurance-1	Duration	: 02.15 Hours
		Max. Marks	: 70

Q-1 Explain the Concept of insurable interest in insurance business? **14**

OR

What type of Insurance policies issued for woman, children and handicapped?

Q-2 What are the allied conditions of policy under the insurance? **14**

OR

What is Premium? Explain the Characteristics of it.

Q-3 Explain the concept of Bonus and Surrender Value in Life Insurance. **14**

OR

Explain Children's Policy and Pension Policy.

Q-4 Describe the advantages of various Life Insurance policies. **14**

OR

Discuss the principles of Life Insurance in detail.

Q-5 (A) Short notes (Any three) **09**

1. Life Insurance Contracts
2. Individual and Group Policies
3. Endorsements
4. Money Back Policy
5. Whole Life Policy

(B) Choose the correct option for the questions given below and write the answer. 05

1. Group Insurance policy is generally taken for:
(A) One person (B) Family only
(C) Employees group (D) Children only
2. Premium paid once at the beginning is called:
(A) Renewal Premium (B) Single Premium (C) Bonus (D) Claim
3. Bonus in Life Insurance is declared from:
(A) Capital Loss (B) Profit of Insurance Company
(C) Loan amount (D) Tax amount
4. The person whose life is insured is called:
(A) Insurer (B) Nominee (C) Assured (D) Agent
5. The principle of "Utmost Good Faith" is known as:
(A) Caveat Emptor (B) Uberrimae Fidei (C) Subrogation (D) Indemnity
