

Bachelor of Commerce with Accountancy, Finance and Insurance (BAFI)
Examination: April 2026

Day & Date	Semester	Subject Name	Time	Code	Max. Marks
Saturday 11/04/2026	III	Principles and Practices of Insurance	2.30 pm to 5.00 pm	341319	75

Instructions:

1. Attempt any 5 questions from the following.

2. Each questions carry 15 marks

- Q.1. Explain the following (any 5) 15**
- a) Marine Insurance
 - b) Endowment Plan
 - c) Motor Insurance
 - d) Premium
 - e) Risk
 - f) IRDA Act, 1999
 - g) Principle of Contribution
 - h) Marine Insurance Act, 1963
- Q.2. What is insurance & its functions? 15**
- Q.3. a) State the features of insurance contract 8**
- b) Write a note on nature of insurance business 7**
- Q.4. Explain Insurance Act, 1938 and Importance of Insurance. 15**
- Q.5. Elucidate the present status and development of insurance industry in India. 15**
- Q.6 Define life insurance. What are the various types of life insurance? (Explain any three types) 15**
- Q.7. Write Short notes (Any 3) 15**
- a) L.I.C. Act 1956
 - b) Features of Insurance Contract (Any three)
 - c) Growth of Insurance Industry in India
 - d) Objectives of General Insurance Act, 1972.
 - e) Insurance Business in India during Post Liberalization Period