

**Government Degree College, Nandikotkur**  
**Economics Department**  
**Insurance services 6C V sem**

**Multiple choice questions**

1 Which of the following types of companies/organisations issue ULIP?

A. Insurance companies B .Banks C. NABARD D. RBI

Ans.A

2 Which of the following is the only public sector company in the field of life insurance?

A. General insurance company B .New India assurance company

C .Oriental insurance company D. Life Insurance Corporation of India

Answer: Life Insurance Corporation of India

3 Which of the following is the regulator of insurance sector in India?

A. RB IB. AMFI C. IRDA D. SEBI

Answer: IRDA

4 Which of the following terms is NOT related to the insurance sector?

A Indemnity B .Coverage C. Misuse Alert D .Annuity

Answer: Misuse Alert

5 Which of the following insurance companies gives the slogan Prithvi, Agni, Jal, Akash - Sab ki SurakhsaHamarePaas?

A Life Insurance Corporation

B Oriental Insurance Company

C New India Assurance

D General Insurance Company

6 With which of the fields is actuarial science associated?

A. Insurance B. Banking C. Micro-finance D. Space technology

Answer: Insurance

7 What does the term FSDC, used in financial sectors stand for?

- A Financial Security and Development Council
- B Financial Stability and Development Council
- C Fiscal Security and Development Convention
- D Fiscal Stability and Development Council

Answer: Financial Stability and Development Council

8.Which of the following was the parent company of New India Assurance ?

- A .LIC B. GIC C .Oriental Insurance Co. Ltd.D United India Insurance

Answer: GIC

9.The New India Assurance Company was established in 1919 by

- A Dorab Tata B .G. D. Birla
- C. JamunalalBajaJ D. Kamlapat Singhanian

And.Dorab Tata

10 Foreign exchange reserves of India are kept in the custody of which of the following?

- A .Reserve bank of India B .All public sector banks
- C. Foreign banks in India D .Government treasu

Answer: Reserve bank of India

### **FILL IN THE BLANKS**

1. "The most common type of insurance coverage for cars is \_\_\_\_."

- Answer: auto insurance

2. "If a person is unable to work due to a disability, they may be eligible for \_\_\_\_ insurance."

- Answer: disability insurance

3. "Insurance that provides financial protection for a specific period of time is known as \_\_\_\_ insurance."

- Answer: term life insurance

4. "Insurance that covers damage to a home caused by fire, theft, or natural disasters is called \_\_\_\_ insurance."

- Answer: homeowners insurance

5. "Insurance that covers medical expenses in case of illness or injury is known as \_\_\_\_ insurance."

- Answer: health insurance

### **MATCH THE FOLLOWING**

- a) Insurance i) Certificate of Incorporation
- b) Plastic Money ii) Itinerant Retailers
- c) Socially determined moral principles iii) Utmost good faith
- d) Birth Certificate of the company iv) Credit cards and Debit cards
- e) Traders who do not have a fixed place of Business.

Answer :

- a) Insurance - iii) Utmost good faith
- b) Plastic Money - iv) Credit cards and Debit cards
- c) Socially determined moral principles - i) Certificate of Incorporation
- d) Birth Certificate of the company - i) Certificate of Incorporation
- e) Traders who do not have a fixed place of Business - ii) Itinerant Retailers

### **Unit 1**

#### **Essay question**

1. Discuss about risk management
2. What insurance explain the importance of insurance
3. Explain the scope for insurance business in India
4. Explain insurance ombudsman

### **SHORTQUESTIONS**

1. This management
2. Types of risk
3. Types of insurance
4. Insurance regulations in India
5. Explain the role of IRDA

### **Essay question**

### **Unit 2**

1. Discuss about life insurance
2. Explain the features of life insurance?
3. Explain different types of life insurance product?
4. Explain the features of life insurance product policies?

### **SHORTQUESTIONS**

1. Life insurance
2. Major Life insurance in India
3. Future of life insurance

### **Essay question**

### **Unit 3**

1. Discuss about nature of general insurance?
2. Explain the features of general insurance?
3. Discuss about the nature of health insurance?
4. Discuss about of major general insurance companies in India!

### **SHORTQUESTIONS**

1. Nature of general insurance
2. Insurance surveyor
3. Nature of health insurance

4. Explain the types of general insurance

### **Essay question**

#### **Unit 4**

1. Explain the process forming insurance contract?
2. Discuss about term insurance policy?
3. Explain policy lapse and revival?
4. Explain the policy claim?
5. Explain the important website and apps of insurance in India?

### **SHORTQUESTIONS**

#### **Unit 4**

1. Insurance contract
2. Term insurance policy
3. Policy
4. Premium payment
5. Policy claim

### **Essay question**

#### **Unit 5**

1. Explain different insurance categories?
2. Explain understanding customer mind set?
3. Explain the importance of customer satisfaction?
4. Explain the importance of ethical behaviour in insurance?
5. Discuss about hazard insurance?
6. Explain case study related to general insurance?

### **SHORTQUESTIONS**

1. Insurance categories
2. Customer satisfaction

3. Ethical behaviour

4. Hazard