INDIRA UNIVERSITY, PUNE

SCHOOL OF COMMERCE & ECONOMICS- BCOM

Term End Examination (2025 Pattern) April- May – 2026- Semester – II

Course Name: Fundamentals of Insurance **Max. Marks: 25**
Course Code: 25COM210T **Time: 1 Hr. 30 Minutes**

Instructions

- All Questions are Compulsory.

Q1.	**Attempt any 5 out of 6. (1 Mark each)** **(5 Marks)** **1. The consideration paid by the insured to the insurer is called_________.** a) Interest b) Claim c) Dividend d) Premium **2. Term insurance providers:** a) Savings + protection b) Investment benefit c) Risk cover only d) Pension benefit **3. _________ policy provides coverage for specific high-cost diseases.** a) Family floater policy b) Group insurance c) Critical illness policy d) Travel insurance 4. **Microinsurance is mainly designed to serve_________.** a) High-income groups b) Corporates c) Low-income and rural population d) Foreign investors **5. _______ trend focuses on policies tailored to individual needs.** a) Standardization b) Customization c) Nationalization d) Reinsurance **6. The regulatory authority governing insurance in India is _______.** a) RBI b) SEBI c) IRDAI d) NABARD	CO1
Q2.	**Attempt any 1 out of 2.** **(10 Marks)** 1. Describe the process of claim settlement issues in life insurance? List the issues that a company faces in general. 2. Analyze the importance of health insurance in India considering rising healthcare costs.	CO4
Q.3	**Attempt any 1 out of 2.** **(10 Marks)** 1. How can risk management tools be used in controlling the huge number of losses? 2. Explain why continuous innovation and regulatory support are essential for the sustainable growth of the insurance sector.	CO3

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