

Date:10-03-2022

Registration number:

ST. JOSEPH’S COLLEGE (AUTONOMOUS), BENGALURU-27

B.COM INDUSTRY INTEGRATED - III SEMESTER

SEMESTER EXAMINATION: OCTOBER 2021

(Examination conducted in January-March 2022)

**BPS 3418 - Insurance for Business Process Services**

Time- 2 ½ hrs Max Marks-70

This question paper contains two printed pages and four parts

**Section A**

1. Answer **any five** of the following. **(2X5=10 marks)**
2. What is meant by financial risk? Give an example.
3. Who is a life assured?
4. Identify the insurable risk and peril from the given statement: Romeo is injured in an accident and is unable to work for six months.
5. Name the regulatory body of insurance in India. Where is the headquarters located?
6. What is meant by deferment period?
7. List the types of individual retirement arrangement.

**Section B**

1. Answer **any three** of the following. **(5X3=15 marks)**
2. Classify the annuitized pay-out options in detail.
3. Briefly explain the benefits of Married Women Property Act.
4. Outline the importance of riders in insurance policies.
5. Summarise the principles of Insurance.

**Section C**

1. Answer **any two** of the following. **(15X2=30 marks)**
2. Elucidate the types of individual life insurance plans.
3. Discuss the aspects of casualty insurance in detail.
4. Describe the functions and powers of IRDA in insurance industry.

**Section D**

1. Answer the following. **(15X1=15 marks)**
2. Kieth(60) and Sandra(58) has been working tirelessly throughout their life. They have two children who are independent, young and wise. Their life is well planned by the couple who has failed to save for their future rather. Sandra has been diagnosed with renal disease and her medical condition has worsened their lifestyle. Both at the verge of retirement have failed miserably in planning up retirement life. Children being self-reliant had no much care to the aged parents instead planned to put them under old age homes. Being financially independent the couple decided to approach the insurance company for better planning.

**Questions:**

1. As an insurance manager, how would you critically examine the case to plan up their retirement life. **(5)**
2. Describe the life stages of an investor and discuss the relevance to the above case. **(10)**

**\*\*\*\*\*\*\*\*End of the paper\*\*\*\*\*\*\*\***