Name:

Enrolment No:



UNIVERSITY OF PETROLEUM AND ENERGY STUDIES End Semester Examination, May 2019

Course: Insurance Claim Settlement

Semester: VIII

Program: B. Tech FSE

Time: 03 hrs. Max. Marks: 100

Instructions:

	SECTION A		
S. No.		Marks	CO
Q 1	Explain the meaning of Fire Insurance. What are the different types of Insurance?	4	CO2
Q 2	What do you mean by Period of Insurance? What does it signify in terms of Insurer and insured?		CO1
Q 3	Explain the following in brief. a) Insurable interest Proxima" b)Principle of "Causa Proxima"	4	CO3
Q 4	What do you mean by the terms Definite loss and Accidental loss? How are these related in terms of Insurability?	4	CO3
Q 5	"There is risk involved in underwriting" Defend the statement.	4	CO2
	SECTION B		
Q 6	List out and explain the perils in Fire Insurance policy.		CO4
Q 7	Explain the procedure for insuring the property, which is under Fire Insurance.	10	CO3
Q 8	Write short notes on i) Reinstatement Value iii) Local Authorities clause ii) Agreed Bank Clause OR What do you understand by the statement "principle of loss of Minimization" in terms of insurer and insured?	10	CO 2
Q 9	Explain the underwriting process and the controversies related to Fire	10	CO2

Insurance.		
SECTION-C Q 10 A fire occurred in the business of a trader on 1-8-2018 and the entire stock was destroyed. However, the books records were saved and following information was obtained. i) Stock on 31.12.2016 -Rs.32500 ii) Stock on 31-12-2017 -Rs.41000 iii) Purchases for the year ending 31.12.2017 -Rs.85000 iv) Sales on 31.12.17 -Rs.110000 v) Purchases from 1.1.2018 to 31.7.18 -Rs.32500 vi) Sales from 1.1.2018 to 31.7.18 -Rs.46000 vii) Value of salvaged stock -Rs.4500 Prepare the statement of Fire claim to be presented to insurance company.	20	CO5
What are the special policies with respect to Fire Insurance and Explain the following policies a) Floater Policy b) Floater declaration Policy OR List out and explain the general exclusions, which does not cover the following risks under Fire insurance	20	CO3,CO2

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10

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UNIVERSITY OF PETROLEUM AND ENERGY STUDIES End Semester Examination, May 2019

SECTION A

Course: Insurance Claim Settlement

Semester: VIII

Program: B.Tech FSE

Time: 03 hrs. Max. Marks: 100

Instructions:

Q 9

Insurance.

Sr No.		Marks	CO
Q 1	Illustrate the Procedure to settle the Fire Insurance claim?	4	CO4
Q 2.	Explain the procedure for insuring the property, which is under Fire Insurance?	4	CO2
Q 3	Explain the meaning of Fire Insurance. What are the different types of Insurance?	4	CO1
Q 4	What do you mean by Utmost good faith? What does it signify in terms of Insurer and insured?	4	CO2
Q 5	"There is risk involved in underwriting" Justify the statement.	4	CO5
	SECTION B		
Q 6	List out and explain the perils in Fire Insurance policy. OR Explain the term "Principle of loss of Minimization" in terms of insurer and insured.	10	CO2,CO4
Q 7	Describe and explain the procedure for insuring the property, which is under Fire Insurance.		CO3
Q 8	Write short notes on iii) Reinstatement Value iv) Agreed Bank Clause iii) Local Authorities clause	10	CO2

Explain the underwriting process and the controversies related to Fire

;	SECTION-C		
in India.	R	20	CO4
What are the special policies with responsible following policies c) Floater Policy d) Floater declaration Policy	c) Declaration Policy d) ULIP	20	CO3
	Describe the features of Fire Insurance? In India. Old What are the general exclusions, which under Fire insurance? What are the special policies with respective following policies c) Floater Policy	What are the general exclusions, which does not cover the following risks under Fire insurance? What are the special policies with respect to Fire Insurance and Explain the following policies c) Floater Policy c) Declaration Policy	Describe the features of Fire Insurance? Also, discuss the Fire Insurance policy in India. OR What are the general exclusions, which does not cover the following risks under Fire insurance? What are the special policies with respect to Fire Insurance and Explain the following policies c) Floater Policy c) Declaration Policy