

Insurance Agents (Health) Question Bank - English

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
1	Which of the Following Statements, is / are True? I. It is Very Well Understood, that, Insurance is a 'Promise'. II. The Policy is a 'Witness' to that Promise.	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	3
2	Which of the Following Statements, is / are True? I. How Well, an Insurer performs, is evaluated by, How Well, it keeps its Claims' Promises. II. The Only Key Rating-Factor in Insurance, is, the Claims-Paying-Ability of the Insurance Company.	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	1
3	The Regulator (Insurance Regulatory and Development Authority of India (I.R.D.A.I.)) is a Key Stake-Holder in the Claim-Process, because, its Objective is to: I. Maintain the Order in the Insurance-Environment. II. Protect the Insurers' Interests. III. Ensure the Long-Term Health of the Insurers.	I and II.	I and III.	II and III.	I, II, and III.	2
4	Which of the Following Statements, is / are True? I. The Main Objective of Insurance Agents or Brokers, is, to Sell the Insurance-Policies. II. Insurance Agents or Brokers are also expected to service the Customers, in the Event of a Claim.	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	3

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5	Which of the Following Statements, is / are True? I. A Claim is serviced, Only Through the Services of a Third-Party Administrator (T.P.A.), Authorized by the Insurance Company. II. A Claim may be serviced, either by the Insurance Company, it-self, or Through the Services of a Third-Party Administrator (T.P.A.), Authorized by the Insurance Company.	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	2
6	In Case of a --, the Customer does not pay the Expenses at the Time of Admission or Treatment. The Net-Work Hospital provides the Services, based on a Pre-Approval from the Insurer or Third-Party Administrator (T.P.A.), and later submits the Documents, to the Insurer or Third-Party Administrator (T.P.A.), for Settlement of the Claim.	Reimbursement Claim	Cash-Less Facility	Pre-Approved Claim	"Treat First, Pay Later" Claim	2
7	In Case of a --, the Customer pays the Hospital, from His or Her Own Resources, and then files His or Her Claim, with the Insurer or Third-Party Administrator (T.P.A.), for Payment of the Admissible Claim.	Reimbursement Claim	Cash-Less Facility	Pay-As-You-Go Claim	"Treat First, Pay Later" Claim	1
8	Which One of the Following, is the First Step in the Claim-Process?	Registration	Coding of the Claim	Intimation	Verification of Documents	3

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9	Third-Party Administrator (T.P.A.) provides Following Services: I. Cash-Less Facility. II. Data-Compilation and Data-Analysis. III. A 24-Hours' Call-Centre, and Assistance for the Customers. IV. Net-Work of Hospitals, and Other Medical Facilities.	I, II, and IV.	II, III, and IV.	I, III, and IV.	I, II, III, and IV.	4
10	Which of the Following, are the Stake-Holders in the Insurance Claim-Process?	Regulator	Third-Party Administrator	Insurance Agents or Brokers	All of the Above.	4
11	Which of the Following Details, are included in the Discharge-Summary? I. Name, Age, Gender, and Description of the Patient. II. Date and Time of Admission and Discharge. III. Description of the Patient's Condition at the Time of Admission: Temperature, Pulse, Blood-Pressure, etc., and the Reason for Admission. IV. Investigations-Done.	I, II, and IV.	II, III, and IV.	I, III, and IV.	I, II, III, and IV.	4
12	Which One of the Following, is the First Instance of Contact between the Customer and the Claims-Team?	Claim-Registration	Coding of the Claim	Claim-Intimation	Verification of Claim-Documents	3
13	In a Hospital-Bill, the Charges for On-Duty Medical-Officer will be included under Which Head?	Room-Rent	Procedure Charges	Consultant Charges	Miscellaneous Charges	1

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14	Which of the Following Statements, is / are True? I. In Case of a Planned Hospitalisation, the Customer could inform the Insurance Company, that, He or She is planning to avail a Hospitalization. II. In Case of Emergency-Admission to a Hospital, the Intimation would be made, After the Hospitalization has Taken Place.	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	3
15	The Call-Centre of the Third-Party Administrator (T.P.A.) will provide the Information, relating to: I. Coverage and Benefits, Available under the Policy. II. Processes and Procedures, relating to Health-Insurance-Claims. III. Guidance, relating to the Services and Cash-Less Hospitalization. IV. Information on Net-Work Hospitals.	I, II, and IV.	II, III, and IV.	I, III, and IV.	I, II, III, and IV.	4
16	In Case of an Emergency Admission to a Hospital, Intimation to the Insurance Company is required within --- Hours of Admission.	4	8	12	24	4
17	Hospital-Admission-Intimation can be made to an Insurance Company, through, Which of the Following Channels?	Fax	Calling the Call-Centre	E-Mail	Any of the Above.	4

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18	Answer, with Reference to Internal Document Formats, used by Claims-Team, for Processing a Claim. Which of the Following, is, usually, a Single Sheet, where, the Entire Processing-Notes are captured?	Scrutiny-Sheet	Document-Verification-Sheet	Quality-Checks or Quality-Control Format	All of the Above.	1
19	Which of the Following Statements, is / are True? I. Once a Claim is Registered in the System, a Reserve for the Same is Created in the Accounts of the Insurer. II. Once a Reserve-Amount is Created, this Amount is Freezed as the Upper-Limit, above which, the Claim cannot be paid. How-Ever, this Amount may be Revised Down-Wards, if the Actual Pay-Out Amount is Lower Than the Reserve-Amount.	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	1
20	For a Health Insurance Claim to be Processed, Which of the Following, are the Most Important Documents? I. Documentary Evidence of Illness. II. Treatment-Provided. III. In-Patient Duration. IV. Investigation-Reports.	Only, I and II.	Only, I and IV.	I, II, and IV.	I, II, III, and IV.	4
21	Health Insurance is based on Concept of --.	Mortality	Morbidity	Risk-Selection	Probability	2

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22	Which One of the Following Statements, is Correct, with regard to Underwriting?	It is a Process of Risk-Selection and Risk-Pricing.	It is defined as the Likelihood and Risk of a Person, Becoming Ill or Sick, there-by, requiring the Treatment or Hospitalization.	Underwriting-Risk decreases, due to Various Adverse Factors, such as, Being Over-Weight or Under-Weight.	Underwriting-Risk increases, due to Certain Favourable Factors, like, Lower Age, Healthy Life-Style, etc.	1
23	Underwriting is a Process of: I. Risk-Selection. II. Risk-Pricing.	Only I is True.	Both: I and II, are True.	Both: I and II, are False.	Only II is True.	2
24	Identify the True Statement: I. Morbidity increases due to Various Adverse Factors, such as, Being Over-Weight or Under-Weight, Personal History of Certain Past and Present Diseases or Ailments. II. Morbidity decreases due to Certain Favourable Factors, like, Lower Age, a Healthy Life-Style, etc.	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	3
25	--- is the Process of Assessing the Risk, Appropriately; and Deciding the Terms, on which, the Insurance-Cover is to be granted.	Risk-Aversion	Risk-Selection	Morbidity	Underwriting	4
26	--- refers to the Likelihood and Risk of a Person Becoming Ill or Sick, thereby, Requiring the Treatment or Hospitalization.	Mortality	Risk-Selection	Morbidity	Probability	3

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27	In Health Insurance, Morbidity-Premiums are Higher, for: I. Infants. II. Young Adults. III. Adults, Beyond the Age of 45 Years.	Only I.	Both: I and II.	Both: I and III.	I, II, and III.	3
28	The Probability of an Individual, Suffering from a Chronic Ailment, is Higher in: I. Infants. II. Young Adults. III. Adults, Beyond the Age of 45 Years.	Only III.	I and II.	I and III.	I, II, and III.	1
29	Medical Underwriting can lead to --.	Moral Hazard	Morale Hazard	Cream-Skimming	Adverse Selection	3
30	Which of the Following Factors, affect the Morbidity? I. Age. II. Gender. III. Income.	Only I.	I and II.	I and III.	I, II, and III.	2
31	Identify the True Statement: I. The Morbidity-Premiums for Infants and Children are Higher Than the Young Adults, due to Increased Risk of Infections and Accidents. II. The Morbidity-Premiums for the Adults, Beyond the Age of 45 Years, are Higher, as, the Probability of an Individual, suffering from a Chronic Ailment, like: Diabetes, is Much Higher.	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	3
32	Identify the Habit(s), that can increase the Morbidity-Risk. I. Consumption of Tobacco. II. Consumption of Alcohol. III. Practicing Yoga.	Only I.	I and II.	I and III.	I, II, and III.	2

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33	Identify the Occupation(s), that have Higher Risk to the Accidents. I. Blaster. II. X-Ray Machine-Operator. III. Driver.	Only I.	I and II.	I and III.	I, II, and III.	3
34	Identify the Occupation(s), that have Higher Health-Risks. I. X-Ray Machine-Operator. II. Miners. III. Yoga-Instructor.	Only I.	I and II.	I and III.	I, II, and III.	2
35	Which One of the Following Statements, is Correct, with Regard to 'Selection of Risks'?	The Process of Evaluating Each Proposal for Health-Insurance in Terms of the Degree of Risk, it represents; and then Deciding: Whether or Not to Grant the Insurance, and on What Terms.	The Tendency of People, Who suspect or know that, their Chance of Experiencing a Loss is High, to seek-out the Insurance, Eagerly; and to gain in the Process.	The Process of Assessing the Risk, Appropriately; and Deciding the Terms, on which, the Insurance-Cover is to be granted.	The Likelihood and Risk of a Person, Becoming Ill or Sick; there-by, requiring the Treatment or Hospitalization.	1

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36	Which One of the Following Statements, is Correct, with Regard to 'Anti-Selection'?	The Process of Evaluating Each Proposal for Health-Insurance in Terms of the Degree of Risk, it represents; and then Deciding: Whether or Not to Grant the Insurance, and on What Terms.	The Tendency of People, Who suspect or know that, their Chance of Experiencing a Loss is High, to seek-out the Insurance, Eagerly; and to gain in the Process.	The Process of Assessing the Risk, Appropriately; and Deciding the Terms, on which, the Insurance-Cover is to be granted.	The Likelihood and Risk of a Person, Becoming Ill or Sick; there-by, requiring the Treatment or Hospitalization.	2
37	Which One of the Following Statements, is Correct, with Regard to 'Morbidity'?	The Process of Evaluating Each Proposal for Health-Insurance in Terms of the Degree of Risk, it represents; and then Deciding: Whether or Not to Grant the Insurance, and on What Terms.	The Tendency of People, Who suspect or know that, their Chance of Experiencing a Loss is High, to seek-out the Insurance, Eagerly; and to gain in the Process.	The Process of Assessing the Risk, Appropriately; and Deciding the Terms, on which, the Insurance-Cover is to be granted.	The Likelihood and Risk of a Person, Becoming Ill or Sick; there-by, requiring the Treatment or Hospitalization.	4
38	--- means that, the Applicants, Who are exposed to Similar Degrees of Risk, must be placed in the Same Premium-Class.	Risk-Classification	Equity	Risk-Selection	Adverse Selection	2

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39	--- is the Process, where, Individuals are categorized and assigned to Different Risk-Classes, depending on the Degree of Risks, they pose.	Risk-Classification	Equity	Risk-Selection	Adverse Selection	1
40	Which One of the Following Statements, is Correct, with Regard to 'Risk-Classification'?	The Process of Evaluating Each Proposal for Health-Insurance in Terms of the Degree of Risk, it represents; and then Deciding: Whether or Not to Grant the Insurance, and on What Terms.	The Tendency of People, Who suspect or know that, their Chance of Experiencing a Loss is High, to seek-out the Insurance, Eagerly; and to gain in the Process.	The Process of Assessing the Risk, Appropriately; and Deciding the Terms, on which, the Insurance-Cover is to be granted.	The Process, where, the Individuals are Categorized and Assigned to Different Risk-Classes, Depending on the Degree of Risks, they Pose.	4
41	Which of the Following Health Insurance Products, pay for Actual Medical Expenses, incurred due to Hospitalization? I. Indemnity-Cover. II. Fixed Benefits-Cover.	Only I.	Only II.	Both: I and II.	Neither I, Nor II.	1
42	A Critical Illness Cover provides Cover for Which of the Following Disease(s)? I. Stroke II. Asthma III. Cancer	Only I.	I and II.	I and III.	I, II, and III.	3

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43	Identify the True Statement: I. Indemnity-Covers pay for Actual Medical Expenses-Incurred, Due to Hospitalization. II. Fixed Benefits Cover for a Fixed Sum Per Day for the Period of Hospitalization.	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	3
44	Identify the True Statement: I. If Insurance-Cover is on Benefit-Basis, then it will cover All of the Expenses-Incurred or Amount-Spent, During the Hospitalisation. II. If Insurance-Cover is on Indemnity-Basis, then the Amount will be paid, on the Occurrence of a Certain Event, as stated in the Insurance-Policy, and is Not Related to the Actual Expenditure-Incurred.	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	4
45	Which of the Following is / are, Example / Examples of Day-Care Procedure? I. Eye-Surgeries. II. Chemo-Therapy. III. Dialysis.	Only I.	I and II.	II and III.	I, II, and III.	4
46	Which of the Following is / are, Example / Examples of Pre-Hospitalisation Expenses? I. Medicines. II. Doctor's Fees. III. Medical Tests.	Only I.	I and II.	II and III.	I, II, and III.	4

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47	All of the Following Statements, Related to Individual Cover, are True, Except --.	An Individual, insured under Individual Cover, cannot seek the Cover for Dependent Parents-in-Law, Dependent Siblings, etc.	It is Possible to Cover Each of the Dependent Insured-Persons, Under a Single Policy, With a Separate Sum-Insured, Chosen for Each Insured-Person.	Each Person, Insured Under the Policy, can claim, up to the Maximum Amount of His or Her Sum-Insured, During the Currency of the Policy.	Premium under Individual Cover, will be charged for Each Individual-Insured, According to His or Her Age and Sum-Insured-Chosen and Any Other Rating-Factor.	1
48	Top-Up Plans, that allow the Deductible to be Crossed, Post, a Series of Hospitalizations, During the Policy-Period, are known as --.	Catastrophe-Based High Deductible Plan	Super Top-Up Plan	Threshold Plan	Co-Pay Plan	2
49	Which of the Following is / are, the Example / Examples of Fixed Benefit Insurance Plans? I. Hospital Daily Cash Insurance Plans. II. Critical Illness Insurance Plans. III. Senior Citizen's Plan.	Only I.	I and II.	II and III.	I, II, and III.	2
50	In Hospital Daily Cash Policy, an Upper-Limit is provided on --. I. The Daily Cash Pay-Out per Illness II. The Duration of the Policy III. Doctor's Fees	Only I.	Both: I and II.	Both: II and III.	I, II, and III.	2

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51	Hospital Daily Cash Policy can be purchased as: I. A Stand-Alone Policy. II. Add-On Cover to a Regular Indemnity Policy. III. Supplementary Cover to a Regular Hospital Expenses Policy.	Only I.	I and II.	II and III.	I, II, and III.	4
52	Identify the True Statement: I. Critical Illness Policies are Usually Available for the Persons in the Age-Group of 21 Years to 65 Years. II. The Sum-Insured, offered under the Critical Illness Policies is Quite Low.	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	1
53	Identify the True Statement: I. Health-Plus-Life Combi-Products are Jointly-Designed by the Two Insurers, and marketed through the Distribution-Channels of Both Insurers. II. For Health-Plus-Life Combi-Products, the Claims are handled by the Insurers, Jointly.	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	1
54	Which of the Following, is, an Example of Package-Policy? I. Health <i>Plus</i> Life Combi Product. II. Shop-Keeper's Policy. III. House-Holder's Policy.	Only I.	I and II.	II and III.	I, II, and III.	3

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55	Identify the True Statement: I. Jan Arogya Bima Policy is designed to provide Cheap Medical Insurance to Poorer Sections of the Society. II. The Coverage of Jan Arogya Bima Policy is along the Lines of the Individual Medi-Claim Policy, and the Cumulative Bonus and Medical Check-Up are also included.	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	1
56	Identify the True Statement: I. Jan Arogya Bima Policy is Available to the Individuals Only, and cannot be extended to Family-Members. II. Children between the Age of Three Months and Five Years, can be covered under Jan Arogya Bima Policy, provided, One or Both Parents are covered, Concurrently.	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	2
57	Which One of the Following is an Example of Permanent Total Disability (P.T.D.)?	Paralysis of All Four Limbs.	Loss of Fingers.	Loss of Phalanges.	Loss of Toes.	1
58	Identify the True Statement: I. The Insurer facilitates a Cash-Less Access to the Health-Service, and Directly makes the Payment to the Net-Work Provider, for the Admissible Amount. II. Under Cash-Less Facility, the Insured has to make the Payment for Amounts, Beyond the Policy-Limits, and for the Expenses, which will be Later Paid by the Insurer.	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	1
59	Individual Health Insurance Covers are offered to --.	Retail Customers	Corporates	Government Schemes	All of the Above.	1

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60	Group Health Insurance Covers are offered to --.	Retail Customers	Corporates	Government Schemes	All of the Above.	2
61	Which of the Following, begin with the Proposal-Form of Insurance? I. Principle of Utmost Good Faith. II. Principle of Indemnity. III. Duty of Disclosure of Material Information. IV. Principle of Subrogation.	Only II.	I and II.	I and III.	I, II, III, and IV.	4
62	The Proposer is asked to declare the Full Details of All Earlier Losses, suffered by Him or Her, whether or not, they were insured. Why is this Information required? I. This will give the Insurer, the Information about the Subject-Matter of Insurance, and How, the Insured has managed the Risk, in the Past. II. Underwriters can understand the Risk, Better, from Such Answers, and decide on Conducting the Risk-Inspections or Collecting the Further Details.	Only I.	Only II.	Both: I and II, are True.	Earlier Losses have No Role to Play in the Underwriting of the Current Risk.	3
63	Where a Proposal-Form is <u>Not</u> used, the Insurer shall record the Information, obtained Orally or In-Writing, and confirm it, Within a Period of --, there-of, with the Proposer, and incorporate the Information in its Cover-Note or Policy.	3 Days	7 Days	10 Days	15 Days	4

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64	<p>Which of the Following Statements, is / are Correct, with Regard to a 'Prospectus'?</p> <p>I. A Prospectus is, Usually, in the Form of a Brochure or a Leaf-Let, and serves the Purpose of Introducing a Product, to Such Prospective Buyers.</p> <p>II. Issue of Prospectus is governed by Insurance Regulatory and Development Authority (I.R.D.A.) Act, 1999.</p>	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	1
65	<p>Which of the Following, should be included in the Prospectus?</p> <p>I. Scope of Benefits.</p> <p>II. Extent of Insurance-Cover.</p> <p>III. Warranties, Exceptions, and Conditions; of the Insurance-Cover.</p>	Only I.	Only I and II.	Only II and III.	I, II, and III.	4
66	<p>Which of the Following Information, mentioned in the Prospectus, is Correct, with Regard to Riders?</p> <p>I. The Allowable Riders on the Product, should also be clearly stated, with Regard to their Scope of Benefits.</p> <p>II. The Premium, Related to All the Riders, Put Together, should <u>Not</u> exceed 50% of the Premium of the Main Product.</p>	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	1
67	Premium is the --, Paid, by the Insured, to the Insurer, for insuring the Subject-Matter of Insurance, under a Contract of Insurance.	Contribution	Consideration	Fees	Subscription	2

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68	Which of the Following Statements, is / are True, with Regard to Premium? I. According to Section 64 VB of Insurance Act, 1938, Premium is to be Paid In-Advance, Before the Start of the Insurance-Cover. II. This Section is a Special Feature of Non-Life Insurance Industry in India.	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	1
69	Which of the Following Statements, is / are True, with Regard to Premium? I. Section 64 VB of Insurance Act, ensures that, Only When the Premium is Received by the Insurance Company, a Valid Insurance-Contract can be Completed. II. Section 64 VB of Insurance Act, ensures that, Only When the Premium is Received by the Insurance Company, the Risk can be Assumed by the Insurance Company.	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	3
70	Where an Insurance Agent collects a Premium on a Policy of Insurance, on Behalf of an Insurer, He or She shall deposit to the Insurer, the Premium so collected, in Full, Without Deduction of His or Her Commission, Within --- of the Collection, excluding Bank-Holidays and Postal Holidays.	24 Hours	3 Days	5 Days	7 Days	1
71	The Premium, to be paid by Any Person, proposing to take an Insurance Policy, may be made, in Which of the Following Methods?	Cash	Any Recognised Banking Negotiable Instrument	Postal Money Order	Any of the Above.	4

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72	In Case: the Proposer or Policy-Holder opts for Premium-Payment, through Net-Banking or Credit-Card or Debit-Card, the Payment must be made, through Net-Banking Account or Credit-Card or Debit-Card issued, in the Name of --.	Proposer or Policy-Holder	Proposer or Policy-Holder or Any Blood-Relative	Proposer or Policy-Holder or Any Family-Member	Any of the Above.	1
73	XYZ Private Limited has applied for an Insurance-Cover. The Premises are being inspected for determining the Actual Rate Applicable, and the Exact Premium is Not Finalized. In such a Scenario, where the Preparation of the Policy is Pending, and for Providing the Cover on a Provisional Basis, Which of the Following can be issued, by the Insurance Company?	Certificate of Insurance	Cover-Note	Provisional Policy	Temporary Policy, Subject to Conditions and Warranties	2
74	Cover-Notes are predominantly used, in Case of Which of the Following? I. Marine Insurance. II. Health Insurance. III. Life Assurance. IV. Motor Insurance.	I and II.	III and IV.	I and IV.	II and III.	3
75	In Which of the Following Scenarios, an Insurance-Cover can be provided, on a Provisional Basis, through a Cover-Note?	In Case of Complex Policies, which involve a Long Negotiation.	In Case of Policies, where, the Premises are being inspected for Determining the Actual Rate Applicable.	In Case of the Policies, where, the Exact Premium is Not Finalized.	Any of the Above.	4

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76	Which of the Following Statements, is / are True, with Regard to a Cover-Note? I. A Cover-Note is Stamped. II. The Wording of the Cover-Note makes it Clear that, it is Subject to the Usual Terms and Conditions of the Insurer's Policy, for that Class of Insurance.	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	2
77	Which of the Following Statements, is / are True, with Regard to a Cover-Note? I. If the Risk is Governed by Any Warranties, then the Cover-Note would state that, the Insurance is Subject to Such Warranties. II. The Cover-Note cannot be made Subject to Special Clauses, like, Agreed Bank Clause, Declaration Clause, etc.	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	1
78	In Case of Motor Policies, a --- provides Evidence of Insurance, in the Cases, where Proof may be required.	Cover-Note	Certificate of Insurance	Warranty Document	Endorsement Document	2
79	In --, in Addition to the Policy, a Certificate of Insurance is issued, as required by the Governing Act.	Fire Insurance	Motor Insurance	Health Insurance	Property Insurance	2
80	In Case of Motor Insurance, the Certificate of Insurance provides the Evidence of Insurance, to: I. Police. II. Registration Authorities.	Only I.	Only II.	Both: I and II.	No Certificate is required, as, the Policy-Documents is Sufficient Proof of Evidence of Insurance.	3
81	The Earliest Kind of Risks, to be handled through the Concept of Insurance, was the Losses, due to --.	Train-Accidents	Road-Accidents	Mis-Adventures at Sea	Earth-Quakes	3

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
82	In the Earlier Days, the Business-Guilds or Societies, in Europe, operated on a --, funding the Losses by Members, Due to Shipping Losses, Fire, Death of Members, or Loss of Live-Stock.	Profit-Sharing	Equity-Sharing	Subscription-Sharing	Cargo-Value-Sharing	3
83	In the Earlier Days, the Business-Guilds or Societies in Europe, operated on a Sharing-Basis, funding the Losses by Members, due to: I. Shipping-Losses. II. Fire. III. Death of Members. IV. Loss of Live-Stock.	Only III.	I, II, or III.	II or IV.	I, II, III, and IV.	4
84	In the Earlier Days, Traders gathered at the Lloyd's Coffee House in London, to agree to share the Losses to their Goods, being carried by Ships; due to Perils of the Sea, which included: I. Pirates, who robbed on the High Seas. II. Bad Sea-Weather, spoiling the Goods. III. Sinking of the Ship, due to Any Reason.	Only III.	I or II.	I or III.	I, II, and III.	4
85	Life Assurance Companies Act, 1912, made, Certification by an Actuary, Compulsory, for Which of the Following? I. Premium-Rate Tables. II. Periodical Valuation of Companies. III. Solvency-Margins. IV. Launch of New Products.	Only I.	Only III.	I and II.	II and III.	3

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
86	All of the Following Statements, Related to Nationalisation of Insurance, are Correct, <u>Except</u> --.	Life Assurance Business was nationalised on 1 st September, 1956.	Life Insurance Corporation (L.I.C.) of India was formed in the Year: 1956.	At the Time of Nationalisation of Life Assurance, there were 170 Provident Fund Societies and 75 Companies, Doing the Life Assurance Business in India, at that Time.	From the Year: 1956, to the Year: 1999, Life Insurance Corporation (L.I.C.) of India <i>apparently</i> held the Sole Right to do Life Assurance Business, in India.	3
87	All of the Following Statements, Related to Nationalisation of Insurance, are Correct, <u>Except</u> --.	With the Passing of General Insurance Business Nationalisation Act (G.I.B.N.A.), in the Year: 1972, the Non-Life Insurance Business was Nationalised.	During Nationalisation of General Insurance Business, General Insurance Corporation (G.I.C.) of India and its Four Subsidiaries were set-up.	At the Time of Nationalisation of General Insurance, there were 75 Provident Fund Societies and 170 General Insurers in India, Doing the Non-Life Insurance Business, were merged with the Formation of Four Subsidiaries of the General Insurance Corporation (G.I.C.) of India.	Life Insurance Corporation (L.I.C.) of India was Formed in the Year: 1956.	3

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
88	Health-Care is Nothing, But a Set of Services, Provided by Various Agencies and Providers, including the Government, to: I. Promote the Health of People. II Maintain the Health of People. III. Monitor the Health of People. IV. Restore the Health of People.	Only IV.	I and IV.	II, III, and IV.	I, II, III, and IV.	4
89	For Health-Care to be Effective, it must be --.	Comprehensive	Adequate	Affordable	All of the Above.	4
90	All of the Following Statements, are Correct, Except --.	Health-Status of a Person, varies, From-Person-To-Person	It is Not Feasible to make, the Health-Care Infrastructure, Available, at Same Level, for All Types of Health-Problems.	It is Possible and Necessary, to make, the Health-Care Infrastructure, Available, at Same Level, for All Types of Health-Problems.	The Health-Care Facilities should be based upon the Probability of the Incidence of Disease, for the Population.	3
91	All of the Following Statements, are Correct, Except --.	Health-Status of a Person, varies, From-Person-To-Person	It is Feasible to make, the Health-Care Infrastructure, Available, at Same Level, for All Types of Health-Problems.	It is Not Necessary, to make, the Health-Care Infrastructure, Available, at Same Level, for All Types of Health-Problems.	The Health-Care Facilities should be based upon the Probability of the Incidence of Disease, for the Population.	2

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
92	<p>The Need to set-up the Health-Care Facilities in Any Area, whether a Village or a District or a State, will be based upon the Various Health-Care Factors, called, Indicators of that area, such as:</p> <p>I. Size of Population. II. Death-Rate III. Sickness-Rate.</p>	Only III.	II and III.	I and III.	I, II, and III.	4
93	<p>The Need to set-up the Health-Care Facilities, in Any Area, whether a Village or a District or a State, will be based upon the Various Health-Care Factors, called, Indicators of that Area, such as:</p> <p>I. Disability-Rate. II. Social and Mental Health of the People. III. General Nutritional Status of the People.</p>	Only III.	II and III.	I and III.	I, II, and III.	4
94	<p>The Need to set-up the Health-Care Facilities in Any Area, whether a Village or a District or a State, will be based upon the Various Health-Care Factors, called, Indicators of that area, such as:</p> <p>I. Environmental Factors, such as, if it is a Mining Area or an Industrial Area. II. How Much of the Health-Care System is likely to be used. III. Socio-Economic Factors, such as, Affordability.</p>	Only III.	II and III.	I and III.	I, II, and III.	4

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
95	All of the Following Statements, with Regard to Primary Health Centres (P.H.C.s), are Correct, <u>Except</u> .	Primary Health Centres (P.H.C.s) have been established for Every 5,000 Population.	Primary Health Centres (P.H.C.s) are the Referral-Units for About 6 Sub-Centres.	All Primary Health Centres (P.H.C.s) provide Out-Patient Services.	Majority of Primary Health Centres (P.H.C.s) have 4 to 6 In-Patient Beds.	1
96	All of the Following Statements, with Regard to Primary Health Centres (P.H.C.s), are Correct, <u>Except</u> .	Primary Health Centres (P.H.C.s) have been established for Every 30,000 Population.	Primary Health Centres (P.H.C.s) are the Referral-Units for About 6 Sub-Centres.	Majority of Primary Health Centres (P.H.C.s) have 4 to 6 In-Patient Beds.	A Primary Health Centre is manned by a Female Health-Worker, also called, Auxiliary Nurse Mid-Wife (A.N.M.), and a Male Health-Worker.	4
97	All of the Following Statements, with Regard to Primary Health Centres (P.H.C.s), are Correct, <u>Except</u> .	Primary Health Centres (P.H.C.s) have been established for Every 30,000 Population.	Primary Health Centres (P.H.C.s) are the Referral-Units for Community Health Centres (C.H.C.s).	All Primary Health Centres (P.H.C.s) provide Out-Patient Services.	Majority of Primary Health Centres (P.H.C.s) have 4 to 6 In-Patient Beds.	2
98	All of the Following Statements, with Regard to Primary Health Centres (P.H.C.s), are Correct, <u>Except</u> .	Primary Health Centres (P.H.C.s) have been established for Every 30,000 Population.	Primary Health Centres (P.H.C.s) are the Referral-Units for About 6 Sub-Centres.	All Primary Health Centres (P.H.C.s) provide the Out-Patient Services.	According to the Norms, Each Primary Health Centre (P.H.C.) should have, at least, 30 Beds, 1 Operation-Theatre, X-Ray Machine, Labour-Room and Laboratory-Facilities.	4

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
99	All of the Following Statements, with Regard to Community Health Centres (C.H.C.s), are Correct, <u>Except</u> : --.	Community Health Centres (C.H.C.s) have been established for Every 30,000 Population.	Community Health Centres (C.H.C.s) are the Referral-Units for 4 Primary Health Centres (P.H.C.s).	Community Health Centres (C.H.C.s) provide Specialist Care Facilities.	According to the Norms, Each Community Health Centre (C.H.C.) should have, at least, 30 Beds, 1 Operation-Theatre, X-Ray Machine, Labour-Room and Laboratory-Facilities.	1
100	All of the Following Statements, with Regard to Community Health Centres (C.H.C.s), are Correct, <u>Except</u> --.	Community Health Centres (C.H.C.s) have been established for Every 1 Lakh Population.	Community Health Centres (C.H.C.s) are the Referral-Units for 6 Sub-Centres.	Community Health Centres (C.H.C.s) provide Specialist Care Facilities.	According to the Norms, Each Community Health Centre (C.H.C.) should have, at least, 30 Beds, 1 Operation-Theatre, X-Ray Machine, Labour-Room and Laboratory-Facilities.	2
101	Why Do, Insurers need Material Information?	For Documentation Purposes.	Decide on the Risk-Acceptance, and the Terms and Conditions, Associated.	To Comply with the Regulatory Requirements.	To Improve the Customer-Service.	2
102	Which Element of a Valid Contract, relates to Insurance-Premium?	Offer and Acceptance	Capacity of Parties-to-Contract	Free Consent	Consideration	4

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
103	Identify the Choice, which relates to In-Accurate Statements, which are made with Any Fraudulent Intention.	Representation	Mis-Representation	Coercion	Fraud	2
104	Identify the Option, that can be treated as a Valid Contract.	Mr. Ramesh buys a Property, from His Friend, for a Throw-Away Price.	Mr. Ramesh enters into a Contract, when, He is Not in a Sound State of Mind.	Mr. Ramesh bribes an Official, to get into a Contract.	Mr. Ramesh provides False Information, to get Mr. Mahesh, to sign a Contract.	1
105	Compare: Gambling and Insurance.	Gambling and Insurance, Both, are the Same.	Gambling has No Insurable Interest involved, but Insurance does have.	Insurance has Only Profitable Outcomes, while, Gambling could result in Losses.	Gambling is Legally Enforceable, but, Insurance is Not.	2
106	Summarise "Contracts of Adhesion", for us.	These Contracts are drafted by Both Parties, and have to be accepted by Both.	These Contracts are drafted by One Party, and the Other can only Accept or Reject it.	These Contracts are drafted by One Party, and the Other has to Accept it.	These Contracts are Binding on Both the Parties.	2
107	Mr. Ramesh fudges His Company Balance-Sheet, Before Selling-Out the Company. Categorise His Action into One of the Following Options.	Mistake	Coercion	Mis-Representation	Fraud	4
108	What is the Subject-Matter of Life Assurance?	Premium	Human Life	Property	Goodwill	2
109	Select a Scenario, that showcases the Principle of Uberrima Fides.	Timely Payment of Premium.	Disclosing All Material Information on the Insurance Proposal-Form.	Faking All Material Information on the Insurance Proposal-Form.	Disclosing All Irrelevant Information on the Insurance Proposal-Form.	2

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
110	In Relation to Life Assurance, Look at the Following Two Statements, and Select the True One(s): I: Age is Material Information, and may affect the Terms of Underwriting. II: If Age is Found to be Different, the Only Effect is on the Premium-Rate.	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	1
111	Select a Reason, for Discharging a Contract, Under Common Law.	Frustration	Mistake	Mis-Representation	Concealment	3
112	Label the Document, that is used, to lay-down the Terms of the Insurance Contract, when it is bought. Choose the Most Appropriate Option.	Policy	Agreement	Authorisation	Endorsement	1
113	Label the Interest, that the Insured has, in the Subject-Matter of Life Assurance. Choose the Most Appropriate Option.	Speculative Interest	Wager Interest	Insurable Interest	Indemnity Interest	3
114	How Would You Describe the Agreement between the Insurer and the Insured? Choose the Most Appropriate Option.	Interim Agreement	Provisional Agreement	Constant Agreement	Contingent Agreement	4
115	The Main Difference between Legal Contracts, in General; and Insurance Contracts, is that --.	Insurance Contracts are the Contracts of Uberrima Fidei.	Insurance Contracts are Legally Enforceable Contracts.	Insurance Contracts are Always Profitable.	Insurance Contracts are Not Subject to Any Regulation, What-So-Ever.	1
116	Advise Mr. Rajan, on the Point or Time, when Insurable Interest has to be Present, in Case of Life Assurance.	Only at the Time of Taking the Policy.	Only at the Time of Making a Claim.	At the Time of Taking a Policy, and at the Time of Making a Claim.	In Case of Life Assurance, No Insurable Interest is Required.	1
117	Advise Miss Anita, on the Point or Time, when Insurable Interest has to be Present, in Case of Property-Insurance.	Only at the Time of Taking the Policy.	Only at the Time of Making a Claim.	At the Time of Taking a Policy, and at the Time of Making a Claim.	In Case of Property Insurance, No Insurable Interest is Required.	3

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
118	Mr. Mahesh takes out an Insurance Policy on His House. He sells His House, After a Couple of Months of taking the Policy. In Case, there is Some Damage to the House, can Mr. Mahesh receive the Claim?	Yes, Because, Insurable Interest was Present at the Time of Taking-Out the Policy.	Yes, if the Current Owner of the House, allows.	Yes, if the Damage is Within One Year of His Selling the House.	No, Because, there is No Insurable Interest, Present.	4
119	Mr. Rajan fell-off a Horse, and landed in a Puddle. He had to lie in the Puddle for a Long-Time, because, the Fall had broken His Leg, this resulted in Him contracting a Severe Pneumonia. He was treated in a Near-By Hospital, where, He dies, as a Result of Pneumonia. What is the Proximate Cause of Death, in this Case?	Pneumonia.	Leg-Injury, sustained as a Result of the Fall.	Negligence of Doctors.	Hospital-Treatment.	2
120	Mr. Ramesh is Married, and wants to buy a Life Assurance Cover on His Friend's Life. Find Out, if He will be Able to do so.	Yes, Mr. Ramesh can buy Life Assurance on His Friend's Life.	No, Mr. Ramesh cannot buy Life Assurance on His Friend's Life, because, He is Married.	No, Mr. Ramesh cannot buy Life Assurance on His Friend's Life, because, there is No Insurable Interest, Present.	No, Mr. Ramesh cannot buy Life Assurance on His Friend's Life, because of the Principle of Caveat Emptor.	3
121	Which One of the Following Bodies, regulates the Insurance Companies in India?	Reserve Bank of India (R.B.I.) and Finance Ministry, Together.	Securities and Exchange Board of India (S.E.B.I.) and Association of Mutual Funds in India (A.M.F.I.), Together.	Insurance Regulatory and Development Authority of India (I.R.D.A.I.)	Finance Ministry	3

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
122	Who among the Following, are <u>Not</u> Regulated by Insurance Regulatory and Development Authority of India (I.R.D.A.I.)?	Third-Party Administrators (T.P.A.s)	Insurance Brokers	Current Account-Savings Account (C.A.-S.A.) Agents	Corporate Agents	3
123	Which One of the Following Statements, is Correct?	The Prime Purpose of Insurance-Regulation, is, To Protect the Policy-Holders' Interests.	Regulations, made by Insurance Regulatory and Development Authority of India (I.R.D.A.I.), are, to ensure that, Insurance-Companies should exist, Not as Financially Sound Organisations, but, as Socially Responsible Organisations.	Insurance is an Absolutely Legal Contract, in Compliance with the Provisions of Indian Contract Act and Other Laws of the Country.	Insurance Regulatory and Development Authority of India (I.R.D.A.I.) regulates the Companies from their Registration on-wards, and monitors All their Major Activities, like, Investments, Accounting, etc.	1
124	What is the Prime Purpose of Insurance-Regulation? Choose the Most Appropriate Answer.	To ensure that, Rural Areas and Weaker Sections of Population gets the Adequate Insurance-Coverage.	To ensure that, Insurance Companies generate the Sufficient Profits, so that, they can Survive in the Long-Term.	To ensure that, Insurance-Cover is extended to All the Citizens of India.	To Protect the Policy-Holders' Interests.	4

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
125	Which One of the Following Bodies, can issue the License to work as Individual Agents, in India?	Finance Ministry	Government of India	Life Insurance Corporation (L.I.C.) of India and General Insurance Corporation (G.I.C.) of India, Jointly.	Insurance Regulatory and Development Authority of India (I.R.D.A.I.)	4
126	Which One of the Following Bodies, regulates the Capital Market in India?	Reserve Bank of India (R.B.I.)	Securities and Exchange Board of India (S.E.B.I.)	Insurance Regulatory and Development Authority of India (I.R.D.A.I.)	Association of Mutual Funds in India (A.M.F.I.)	2
127	Which One of the Following Bodies regulates the Banks in India?	Reserve Bank of India (R.B.I.)	Securities and Exchange Board of India (S.E.B.I.)	Insurance Regulatory and Development Authority of India (I.R.D.A.I.)	Association of Mutual Funds in India (A.M.F.I.)	1
128	Third-Party Administrators (T.P.A.s) are Regulated, by Which of the Following Bodies?	Life Insurance Council and General Insurance Council, Jointly.	Insurance Regulatory and Development Authority of India (I.R.D.A.I.)	Insurance Brokers Association of India	Finance Ministry	2
129	Which One of the Following, is the Basic Insurance Legislation of the Country, that governs Insurance Business in India?	Insurance Act, 1938.	Insurance Regulatory and Development Authority (I.R.D.A.) Act, 1999.	Deposit Insurance and Credit Guarantee Corporation Act, 1961.	Public Liability Insurance Act, 1991.	2
130	Insurance Agents, who hold the Licence to act as Agents for Both: Life Insurer, General Insurer, Health Insurer, and Each of the Two Mono-Line Insurers, are called --.	Brokers	Corporate Agents	Third-Party Administrators (T.P.A.s)	Composite Insurance Agents	4

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
131	--- was established in the Year: 2000, as an In-Dependent Authority, to Regulate and Develop the Insurance Industry.	Reserve Bank of India (R.B.I.)	Securities and Exchange Board of India (S.E.B.I.)	Insurance Regulatory and Development Authority (I.R.D.A.)	Association of Mutual Funds in India (A.M.F.I.)	3
132	Which One of the Following Bodies, has prescribed the Regulations for Protecting the Interests of Policy-Holders, stipulating the Obligations on Both: Insurers as well as Intermediaries?	Life Insurance Council and General Insurance Council, Jointly.	Policy-Holders' Association of India (P.A.I.).	Insurance Regulatory and Development Authority of India (I.R.D.A.I.)	Life Insurance Corporation (L.I.C.) of India and General Insurance Corporation (G.I.C.) of India, Jointly.	3
133	Which One of the Following Acts, has the Provisions for Monitoring and Control of Operations of Insurance Companies?	Insurance Regulatory and Development Authority (I.R.D.A.) Act, 1999.	Deposit Insurance and Credit Guarantee Corporation Act, 1961.	Public Liability Insurance Act, 1991.	Insurance Act, 1938.	1
134	If Insurance Firm accepts such Applicants, Who are at a Greater Than Normal Risk or are Not Insurable, but conceal or falsify the Information about their Actual Condition or Situation, so that, they get Insurance, then this will be known as --. Choose the Most Appropriate Option.	Insurance-Screening	Adverse Selection	Underwriting-Lapse	Proposal Re-View	3
135	Insurance Act came into Effect, on --.	1st June, 1938	1st July, 1938	1st June, 1939	1st July, 1939	3
136	The Insurance Regulatory and Development Authority (I.R.D.A.) was established in the Year: --, under The Insurance Regulatory and Development Authority (I.R.D.A.) Act, 1999.	1999	2000	2002	2003	2
137	Insurance Act, 1938, prohibits the Use of Rebates, as an Inducement to take an Insurance Policy, under --.	Section 38	Section 41	Section 45	Section 64-VB	2

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
138	Insurance Act, 1938, specifies the Rules for Nomination of Insurance-Policies under --.	Section 39	Section 41	Section 45	Section 64-VB	1
139	Minimum Academic Qualification of a Sepcified Person is --.	Class 10	Class 12	Graduate	Post-Graduate	2
140	An Applicant, seeking an Appointment as an Insurance Agent of an Insurer, shall submit an Application in Form: --, to the --- of the Insurer.	I-A, Designated Official	A.I-A, Appellate Officer	I-B, Designated Official	I-B, Appellate Officer	1
141	Integrated Grievance-Management-System (I.G.M.S.) has been launched by --.	Policy-Holders' Association of India	Insurance Regulatory and Development Authority of India (I.R.D.A.I.)	Life Insurance Council	Government of India	2
142	Which One of the Following, can form the Basis for a Valid Consumer-Complaint?	Shop-Keeper, Not Giving Any Discounts on the Product.	Price, Charged by Shop-Keeper, is as per Maximum Retail Price (M.R.P.) on Package.	Shop-Keeper fails to provide a Certain Product.	The Goods, Bought by Consumer, suffers from One or More Defects.	4
143	Which One of the Following, cannot form the Basis for a Valid Consumer-Complaint?	Price, charged by Shop-Keeper, is in Excess of What is Displayed on the Package.	The Goods, Bought by Consumer, suffers from One or More Defects.	Shop-Keeper fails to provide a Certain Product.	An Un-Fair Trade-Practice or Restrictive Trade-Practice has been adopted.	3
144	Which One of the Following, is a Tool for Monitoring the Grievance-Redressal in the Insurance-Industry?	National Commission	Ombudsman	Integrated Grievance-Management-System (I.G.M.S.)	State Commission	3

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
145	Which One of the Following Consumer-Disputes-Redressal-Agencies, have the Powers of a Civil Court?	District Forum	State Commission	National Commission	All of the Above.	4
146	Which One of the Following Consumer-Disputes' Redressal-Agencies, has Supervisory Jurisdiction over State Commission?	District Forum	National Commission	Ombudsman	None of the Above.	2
147	Which One of the Following, by Mutual Agreement of the Insured and the Insurer, can act as a Mediator and Counsellor, within the Terms of Reference, in Case of Dispute? Choose the Most Appropriate Option.	Insurance Agent	Ombudsman	Insurer	Insurance Broker	2
148	If a Customer is aggrieved, by an Order, made by the District Forum, then, Where can He or She, appeal against such Order?	State Commission	National Commission	Ombudsman	No Appeal can be made.	1
149	If a Customer is aggrieved by an Order, made by a State Commission, then, Where can, He or She appeal, against such Order?	District Forum	National Commission	Ombudsman	No Appeal can be made.	2
150	Which One of the Following Acts, makes the Provision for the Establishment of Consumer-Councils and Other Authorities for the Settlement of Consumer's Disputes, in India?	Insurance Act, 1938.	Insurance Regulatory and Development Authority (I.R.D.A.) Act, 1999.	Banking Regulation Act, 1949.	Consumer Protection (Amendment) Act, 2002.	4
151	Which One of the Following, has the Supervisory Jurisdiction over State Commission?	District Forum	National Commission	Ombudsman	None of the Above.	2
152	What is the Maximum Amount, that can be awarded by Ombudsman, in Case of a Grievance?	Up To Rupees 10 Lakhs	Up To Rupees 20 Lakhs	Up To Rupees 50 Lakhs	Up To Rupees 100 Lakhs	2

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
153	Which One of the Following Statements, is <u>In-Correct</u> , with Regard to Process of Filing a Complaint with a Consumer-Court?	No One Else, Other Than the Complainant, Him-Self or Her-Self, can File a Complaint, with the State Commission or National Commission.	There is No Fee, for Filing a Complaint with State Commission or National Commission.	The Complaint can be filed Personally, or can even be sent by Post.	No Advocate is Necessary for the Purpose of Filing a Complaint.	1
154	Who among the Following, is <u>Not</u> included in the Definition of 'Consumer', as per Consumer Protection (Amendment) Act, 2002?	Any Person, who buys Any Goods, for a consideration; and includes Any User of such Goods.	Any Person, who hires or avails of Any Services, for a Consideration.	Any Person, who avails Any Service; and is also the Beneficiary of that Service.	A Person, who obtains the Goods, for Re-Sale or for Any Commercial Purpose.	4
155	Which One of the Following Protocols, is In-Correct, with Regard to the Recommendations, that the Ombudsman needs to follow?	Recommendations should be made, within 6 Months of the Receipt of such a Complaint.	The Copies should be sent to Both: the Complainant and the Insurance Company.	Recommendations have to be accepted, In-Writing, by the Complainant, Within 15 Days of Receipt of such Recommendation.	A Copy of Acceptance-Letter, by the Insured, should be sent to the Insurer, and His or Her Written Confirmation sought, Within 15 Days of His or Her receiving such Acceptance-Letter.	1

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
156	If a Policy-Holder wishes to File a Complaint with National Commission, then What is the Amount of Fees, Payable by Him or Her?	Rupees 100/-.	2.5% of the Claim-Amount or Rupees 500/-, Which-Ever is Lower.	1% of the Claim-Amount.	No Fees is Payable for filing Customer-Complaint with National Commission.	4
157	Which One of the Following, is a Central Repository of Insurance Grievance Data?	National Commission	Ombudsman	Integrated Grievance-Management-System (I.G.M.S.)	State Commission	3
158	Which One of the Following Consumer-Disputes Redressal-Agencies, entertains the Appeals from the District Forum?	State Commission	National Commission	Insurance Regulatory and Development Authority of India (I.R.D.A.I.)	No Appeal can be made.	1
159	Which One of the Following Consumer-Disputes' Redressal-Agencies, entertains the Appeals, against the Orders of Any State Commission?	District Forum	National Commission	Insurance Regulatory and Development Authority of India (I.R.D.A.I.)	No Appeal can be made.	2
160	If a Policy-Holder wishes to seek Compensation, up to Rupees 20 Lakhs, from Insurance Company, against a Grievance, then, Where Can, He or She lodge the Complaint? Choose the Most Appropriate Option.	District Forum	State Commission	National Commission	Insurance Regulatory and Development Authority of India (I.R.D.A.I.)	1
161	Which One of the Following, is Not a Direct Indicator of Service-Quality?	Reliability	Empathy	Assurance	Sales Data	4
162	Which One of the Following, is <u>Not</u> a Contributor, towards Customer Life-Time Value?	Historical	Present	Potential	Speculated	4

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
163	Choose the Correct Expanded Form for I.G.M.S.	Indo-German Management School	Integrated Government Management System	Indian Genome Mapping Scheme	Integrated Grievance-Management System	4
164	--- are a Set of Rules and Regulations that set the Rules and Guide-Lines, to effectively address the Complaints and Grievances of Policy-Holders.	Complaints-Handling Procedures	Grievance-Redressal Procedures	Risk-Grievance Procedures	Damage-Grievance Procedures	2
165	The --- has framed the Rules, known as, Redressal of Public Grievances Rules, 1998.	Insurance Regulatory and Development Authority (I.R.D.A.)	Non-Banking Finance Company (N.B.F.C.)	Securities and Exchange Board of India (S.E.B.I.)	Central Government	4
166	The Assignment or Transfer, upon the Reasons, In-Writing, to be communicated to the Policy-Holder, Subject to such Decision being challenged, by Way of Petition, before the --.	Grievance-Redressal-Authority	Consumer-Redressal Authority	Seller-Redressal Authority	Administrative Redressal Authority	1
167	The Insured can resolve a Dispute, by approaching the Ombudsman, under --.	Complaints-Handling Procedure	Grievance-Redressal Procedure	Risk-Grievance Procedure	Redressal of Public Grievances Rules	4
168	Which of the Following, is the Main Objective of Consumer Protection Act? (i) To Protect the Interests of the Policy-Holders. (ii) To Protect the Interests of the Investors. (iii) To Provide a Simple, Speedy, and In-Expensive Redressal to the Consumer-Grievances.	Only (i) is Correct.	Both: (i) and (ii), are Correct.	Only (iii) is Correct.	Both: (i) and (iii), are Correct.	3

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
169	“Redressal of Public Grievances Rules, 1998”, came into Force on --.	12th October, 1991	11th November, 1998	13th December, 1997	14th September, 1983	2
170	Which of the Following, is an Objective of Redressal of Public Grievances Rules? (i) Aim at Resolving the Complaints, Relating to the Settlement of Disputes. (ii) Protection of Consumers' Interests. (iii) Providing the Grievances to Consumers.	Only (i) is Correct.	Both: (i) and (ii), are Correct.	Only (iii) is Correct.	Both: (i) and (iii), are Correct.	1
171	Which of the Following, is, a Function of Ombudsman? (i) Redressal of Grievances to Consumer. (ii) Protection of Consumer's Interests. (iii) Redressal of Grievances from the Policy-Holders.	Only (i) is Correct.	Both: (i) and (ii), are Correct.	Only (iii) is Correct.	Both: (i) and (iii), are Correct.	3
172	Which of the Following, has been recommended by Commission, that, the Grievance-Redressal Authorities (G.R.A.s) should be constituted, to deal with? (i) Disputes between the Insured and the Insurer. (ii) Disputes between the Insured and the Intermediaries. (iii) Disputes between the Insurer and the Intermediaries. (iv) Any Dispute between the Insured, the Insurer, and the Intermediaries.	Both: (i) and (ii), are Correct.	Both: (i) and (iii), are Correct.	Both: (ii) and (iii), are Correct.	Only (iv) is Correct.	4
173	Who shall deal with the Disputes, between the Insured and the Insurer?	Consumer Group	Grievance Redressal Authorities (G.R.A.s)	Consumer Authority	Consumer Commission	2

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
174	Who shall deal with the Disputes between the Insurer and the Intermediaries?	Consumer Authority	Consumer Group	Consumer Commission	Grievance-Redressal Authorities (G.R.A.)	4
175	--- shall have No Jurisdiction in Cases, relating to Third-Party Motor-Vehicle Insurance and Marine Insurance.	Consumer Commission	Consumer Authority	Grievance Redressal Authority (G.R.A.)	Consumer Group	3
176	Redressal of Public Grievances Rules, 1998 created the System of --.	Insurance Agency	Insurance-Surveyors	Insurance Ombudsman	Consumer Forum	3
177	On Which Date, was, Consumer Protection Act, formed?	11th April, 1974	24th December, 1968	24th December, 1986	22nd November, 1968	3
178	Which One of the Following, is <u>Not</u> an Example of Non-Verbal Communication?	Signaling "Okay" with a Hand-Gesture.	Gesturing in an Empty Room.	Wearing Jewellery.	Raising Your Voice.	2
179	Personal Distance is defined as --.	18 Inches to 4 Feet.	12 Feet and Up.	Touching to 18 Inches.	4 Feet to 12 Feet.	1
180	Non-Verbal Communication is made up of --.	Behavior, Other Than the Words, that is intended to convey a Message	Body-Language Actions	Any Instance, in which, a Stimulus, Other Than the Words, creates a Meaning in either a Sender's Mind or a Receiver's Mind	All Human Behavior	4
181	Identify the Place-of-Origin of Modern-Day Insurance.	Vatican City in Rome	Hanging Gardens of Babylon	Lloyds Coffee House in London	Big Apple in New York	3
182	Which One of the Following, can be used, to describe Insurance, in General?	Providing the Subsidies to the Poor.	Betting of People's Losses.	Generating the Profits from Other's Losses.	Sharing of the Losses of a Few, by Many.	4

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
183	The Inhabitants of Rhodes adopted a Practice, whereby, if Some Goods were lost due to Jettisoning, during Distress, the Owners of Goods (even those who lost Nothing) would bear the Losses in Some Proportion. Which Phenomenon is illustrated, in this Scenario?	Capitalism	Socialism	Mutual Insurance	Tyranny	3
184	Illustrate the Principle of Pooling, in Relation to Insurance.	Gathering the People, Having Similar Assets, and Exposed to Similar Risks.	Gathering the People, Having Different Types of Assets, and Exposed to Different Risks.	Gathering the People, Having Similar Types of Assets, but Exposed to Different Risks.	Gathering the People, Having Different Types of Assets, but Exposed to Similar Risks.	1
185	In the Olden Days, Chinese Traders used to keep their Goods in Different Boats, while sailing through Treacherous Waters. Analyse, Why?	Chinese Boats were Small, and they carried Heavy Goods.	The Chinese Government mandated that, Goods should be distributed among Multiple Shipping Companies, so that, there is Equal Distribution of Business.	Chinese Traders placed their Goods in Multiple Boats, because it provided Insurance against Total Loss.	Chinese Traders placed their Goods in Multiple Boats, because it was Cheap.	3
186	Identify a Non-Physical Asset, from the List of Following Options.	Car	House	Goodwill	Air-Conditioner	3
187	Mr. Manish asks His Insurance-Advisor, the Primary Purpose of Insurance. Help Mr. Manish, Identify the Primary Purpose of Insurance, from the Following Options.	Share the Losses of Many, among Many.	Share the Losses of Many, among a Few.	Share the Losses of a Few, among Many.	Speculation.	3
188	What led to the Formulation of Insurance?	Hazard	Indemnity	Loss	Risk	4

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
189	Which One of the Following Methods of Risk-Management, is also known as Self-Insurance?	Risk-Avoidance	Risk-Retention	Risk-Reduction and Risk-Control	Risk-Transfer	2
190	When would You choose, to go for Insurance?	After the Contingent Event has occurred.	When the Probability of Event-Occurrence is Low, But, Severity is High.	When the Probability of Event-Occurrence is Low, along with the Severity.	When you can finance the Losses of the Contingent-Event, on Your Own.	2
191	Which One of the Following, is, the First Indian Insurance Company?	The Oriental Life Assurance Company Limited	Triton Insurance Company Limited	Bombay Mutual Assurance Society Limited	National Insurance Company Limited	3
192	Name the Public Sector Life Assurance Company, formed as a Result of Nationalisation of Life Assurance in India.	General Insurance Corporation (G.I.C.) of India	Life Insurance Corporation (L.I.C.) of India	Oriental Insurance Company of India	National Insurance Company Limited	2
193	Discuss the Risk-Management Technique, employed by an Individual, when He or She purchases the Insurance.	Risk-Avoidance	Risk-Retention	Risk-Transfer	Risk-Mitigation	3
194	Discuss the Difference between Insurance and Assurance.	Insurance: Protection Against an Event, that <i>Will</i> Happen. Assurance: Protection Against an Event, that <i>Might</i> Happen.	Insurance: Protection Against an Event, that <i>Might</i> Happen. Assurance: Protection Against an Event, that <i>Will</i> Happen.	Both: Insurance and Assurance, Refer to the Same Thing.	Insurance: Guaranteed Protection, Against an Event, that <i>Might</i> Happen. Assurance: Protection Against an Event, that <i>Might</i> Happen, is Not Guaranteed.	2
195	Mr. Poddar has used Insulated Wiring in His House, so as to Reduce the Chances of Damage, Due to Fire. Identify the Risk-Management Technique, practiced here.	Risk-Avoidance	Risk-Retention	Risk-Transfer	Risk-Reduction and Risk-Control	4

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
196	Ms. Shaheen refuses to go on a Business-Trip to Iraq, because of Violence in the Destination Country. Identify the Risk-Management Technique, practiced here.	Risk-Avoidance	Risk-Retention	Risk-Transfer	Risk-Reduction and Risk-Control	1
197	Mr. Suresh has purchased a Life Assurance Policy, so that, His Family-Members do not have to depend on Any-One, in Case of His Un-Timely Death. Identify the Risk-Management Technique, practiced here.	Risk-Avoidance	Risk-Retention	Risk-Transfer	Risk-Reduction and Risk-Control	3
198	Ms. Smita has set-up a Reserve Fund, to be used for the Repairs, in Case, the House is damaged for Some Reason. Identify the Risk-Management Technique, practiced here.	Risk-Financing	Risk-Retention	Risk-Transfer	Risk-Reduction and Risk-Control	1
199	Which One of the Following Statements, is Correct?	Insurance protects the Asset from Damage.	Insurance prevents the Losses.	Insurance reduces the Possibility of Loss.	Insurance indemnifies the Insured, in the Event of a Loss.	4
200	You are an Insurance-Surveyor. On Behalf of the Insurer, Why Will You survey and inspect a Property, Prior to Insurance?	To Assess the Risk, for Rating Purposes.	To Arrive At the Valuation of the Property, by Looking at the Surroundings.	To Find-Out: How Far the Property is, From the City.	To Get a Look at the Neighbouring Properties, Also.	1