

IC-92 - Actuarial Aspects of Product Development

Original Text in book

Chapter 2 Page no.27 and 37

Test Yourself 1

Which of the following does not qualify as eligibility criteria to buy insurance products?

- I. Age
- II. Gender
- III. Health
- IV. Marital status

Answers to Test Yourself

Answer 1

The correct option is IV.

Selling insurance products depends upon several factors like: Distribution network, marketing and advertising, efficiency of administrative staff etc.

Answer 2

The correct option is III.

The main purposes of the file and use system are to safeguard the interest of the public and to ensure solvency of the insurers.

Answer 3

The correct option is I.

Consumer forums protect the interest of the beneficiaries hence they are considered as stakeholders.

Revised Text as below

Chapter 2 Page no.27 and 37

Answer to Test Youeself

Answer 1

The correct option is IV.

Marital status is not one of the eligibility criteria for buying insurance products.

Answer 2

The correct option is IV.

Selling insurance products depends upon several factors like: Distribution network, marketing and advertising, efficiency of administrative staff etc.

Answer 3

The correct option is III.

The main purposes of the file and use system are to safeguard the interest of the public and to ensure solvency of the insurers.

Answer 4

The correct option is I.

Consumer forums protect the interest of the beneficiaries hence they are considered as stakeholders.
