“प्रश्नपत्रिका उत्तरपत्रिका के साथ जोड़ना अनिवार्य है”।
“QUESTION PAPER MUST BE ATTACHED ALONGWITH THE ANSWER BOOK.”

May, 2013

अर्न बीमा यर निर्धारण तथा बीमा अंकन

FIRE INSURANCE RATING & UNDERWRITING

Reg. No.

समय : 3 घंटे
[Time : 3 Hours] किसी आठ प्रश्नों के उत्तर दीजिए। प्रश्न क्र. 10 अंतिम है उसे 16 अंक है।[[Total Marks:100]]

प्र.क्र. 1 से प्र.क्र. 9 में से किसी 7 प्रश्नों के उत्तर दीजिए उसके प्रत्येक 12 अंक है।

किसी प्रश्न के हिन्दी अनुवाद में यदि कोई विवाद या गुटी हो तो ऐसी स्थिति में अंग्रेजी अनुवाद ही सही माना जाएगा।

Answer EIGHT questions only. Question number 10 is compulsory which carries 16 marks.

Any SEVEN questions from Q.No.1 to Q.No.9 which carries 12 marks each.

In case of dispute in respect of Hindi translation of question, the English version shall be valid

प.1 निम्नलिखित में से किन्हौं तीन का उत्तर दे।

क) वताएं कि किस आधार पर डिक्लारेशन पॉलिसी के अंतर्गत जोखिम के समय मूल्य का पता लगाया जाता है।

ख) पुनःस्थापन मूल्य पॉलिसी के अंतर्गत ऑसिट की शर्त कैसे लागू होती है।

ग) “पर से” दर निर्धारण क्या होता है?

घ) “हानि अधिकता बंध” क्या होती है?

Q.1 Answer any three of the following :

a) On what basis value at risk is ascertained under Declaration Policy?

b) How condition of average is applied under Reinstatement Value Policy?

c) What is ‘Per Se’ Rating?

d) What is Excess Loss of Treaty?

प.2 निम्नलिखित में से किन्हौं तीन के कारण बताए।

क) अर्न बीमा पॉलिसी के अंतर्गत किसी संपत्ति का बीमा उसके “बहो मूल्य” (बुक वैल्यू) पर वहा नहीं लिया जा सकता?

ख) बीमा राशि का निर्धारण बीमाधरक व्यापारी ही किया जाना चाहिए न कि बीमाधरक व्यापारी।

ग) अर्नबीमा पॉलिसी में क्षतिपूर्ति के सिद्धांत का संबंधी से पालन किया जाता है।

घ) अर्न बीमा पॉलिसी के राशियों का मानक रूप में ही होना चाहिए तथा बीमाधरकों उनसे किसी कठड़ा को स्वतंत्रता नहीं होगी जबकि की नियम, आई.आर.डी.ए. व्यापार इसकी अनुमति नहीं प्राप्त कर लै गई हो।

Q.2 Mention the reason any three of the following:

a) No insurance can be underwritten based on “Book Value” of any property under a Fire Policy.

b) The sum insured must be fixed by the insured and never by the insurer.

c) The principle of Indemnity is strictly adhered in Fire Policy.

d) The wording of Fire Policy must be in a Standard form and insurers are not having the liberty to make any alterations, therein, without the approval of the Regulator, IRDA.
Q.3. Distinguish between any three:

4 each

a) Sum Insured to be fixed for Capital Assets (like buildings/plant & machineries etc.) and Current Assets (like raw materials, finished goods kept in godown/warehouses or in open).
b) Perils covered under “Fire and Special Perils” Policy and “All Risks” Policy that are available in U.K. Fire Market.
c) ‘Subrogation’ and ‘Contribution’ principles as the corollaries of the Principle of Indemnity.
d) ‘Good faith’ as the legal doctrine of all commercial contracts and ‘Utmmost Good Faith’ as observed in Insurance, as a legal contract.

Q.4. Distinguish between (any two):

6 each

a) Class Rated Products and Individually Rated Products.
b) Declaration Policies and Floater Declaration Policies.
c) Silent risk in respect of Petrochemical Risk and Other Occupancy.

Q.5 Write short notes on any two:

6 each

a) Escalation Clause
b) Valued Policy
c) Rules for Cancellation

Q.6 Distinguish between (any two):

6 each

a) For the purpose of the Act, what is the difference between the term “insurer” and “underwriter.”

b) What are the key differences between short-term insurance and long-term insurance?

c) How does the process of underwriting differ between life insurance and property insurance?

Q.7 Write short notes on any two:

6 each

a) Escalation Clause
b) Valued Policy
c) Rules for Cancellation

Q.8 Distinguish between (any two):

6 each

a) For the purpose of the Act, what is the difference between the term “insurer” and “underwriter.”

b) What are the key differences between short-term insurance and long-term insurance?

c) How does the process of underwriting differ between life insurance and property insurance?

Q.9 Write short notes on any two:

6 each

a) Escalation Clause
b) Valued Policy
c) Rules for Cancellation
Q.6 Answer any two of the following:
   a) What are the documents required to be filed to IRDA under File and Use?
   b) Write a short note on “General Insurance Council”
   c) Describe “Local Authority Clause”.

Q.7 Describe the role of ‘The Appointed Actuary’ under ‘File and Use’ requirement for introducing any General Insurance Product.

Q.8 When the process of de-tariffication first begun? Examine the main reasons for the introduction of De-Tariff Regime.

Q.9 Draw a site plan of the premises of M/s. ABC & Co. consisting of the following blocks/items:
   i) Main Gate with Security Office/Boundary Wall;
   ii) Main Plant Building;
   iii) Canteen and Administrative Block;
   iv) Godowns for Raw Materials (1 block)/Finished Goods (1 block);
   v) Sub-station and Transformer and Diesel Generator House;
   vi) Cycle Stand and Car Park

Q.10 The pre-acceptance Risk Assessment Report’ of Insurer’s engineer in relation to the Industrial All Risks Policy must contain certain information. Determine the various parameters that must be detailed out by such reports for fixing rates, terms and deductibles for a Standard Industrial All Risks (IAR) Policy.