

Reg No:.....  
Name :.....

K25FY2421 C

**Second Semester FYUGP Commerce Examination**  
**APRIL 2025 (2024 Admission onwards)**  
**KU2DSCCOM109 (PRINCIPLES OF INSURANCE)**  
**(DATE OF EXAM: 02-05-2025)**

Time : 120 min

Maximum Marks : 70

**Part A (Answer any 6 questions. Each carries 3 marks)**

1. Write any two key amendments made to the Insurance Act, 1938 3
2. Write the full form of IRDA. 3
3. "Life insurance contracts are not contract of indemnity": explain. 3
4. Describe the nature of joint life endowment policy. 3
5. What is a whole life policy with profits? Explain its characteristics. 3
6. Explain the concept of indemnity in general insurance. 3
7. Define a fire insurance contract. 3
8. What do you mean by valued policy in marine insurance? 3

**Part B (Answer any 4 questions. Each carries 6 marks)**

9. "Life insurance is an investment also"- explain. 6
10. "Term insurance is pure protection"- Elucidate. 6
11. What do you mean by surrender value of life insurance policies? Explain its legal provisions. 6
12. Explain the presence of insurable interest in various general insurance contracts. 6
13. Distinguish between principle of subrogation and principle of contribution. 6
14. Explain how average clause is applied in a fire policy. 6

**Part C (Answer any 2 question(s). Each carries 14 marks)**

15. Evaluate the significance of insurance in managing personal and business risks. 14
16. Evaluate the essential principles of a valid insurance contract. 14
17. Evaluate the effectiveness of IRDA in regulating the insurance sector. 14