What constitute an unfair or misleading advertisement according to IRDA rules 2000?

3. Discuss the aims of LIC Act of 1966.

4. Explain the powers of appointed actuary.

5. Enumerate the rights and liabilities of an agent.

6. What constitute an unfair or misleading

Answer any FIVE questions:

PART A — (5 x 6 = 30 marks)

Maximum: 100 marks

Time: Three hours

INSURANCE LAW AND REGULATIONS

Insurance Management

Third Semester

December 2014/January 2015

M.B.A. DEGREE EXAMINATION

MBIN 3004
7. What is an insurance Ombudsman? Who can be appointed as insurance Ombudsman?

8. Discuss the different kinds of proofs of death required for Life Insurance Claim.

   PART B — (5 × 10 = 50 marks)

   Answer any FIVE questions.

9. Write a detailed note on:
   (a) Utmost good faith and
   (b) Subrogation.

10. Explain the main functions of General Insurance Corporation and Products offered by GIC.

11. What are contents of actuarial report and abstract according to IRDA Regulation of 2000?

12. Discuss the role of IRDA in appointment of agents.

13. Bring out the functions of Direct Brokers according to IRDA (Insurance Brokers) Regulation; 2002.


15. What are the precautions to be followed in the case of mortgage of Life Insurance Policies?

16. What is an arbitration agreement? What matters may be referred for arbitration?

   PART C — (1 × 20 = 20 marks)

   Compulsory.

17. Discuss the salient features of COPRA on Protection of policy holder’s interest.