

24U260

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Name :

Reg. No :

SECOND SEMESTER UG DEGREE EXAMINATION, APRIL 2025

(FYUGP)

CC24UCOM2MN106 - LIFE INSURANCE: FUNDAMENTALS AND APPLICATIONS

(B.Com. - Minor Course)

(2024 Admission - Regular)

Time: 2.0 Hours

Maximum: 70 Marks

Credit: 4

Part A (Short answer questions)

Answer *all* questions. Each question carries 3 marks.

1. Explain how IRDA ensures the protection of policyholders' interests. [Level:2] [CO1]
2. Explain the tax implications of surrendering a life insurance policy before its maturity. [Level:2] [CO1]
3. Describe how occupation influences life insurance premium rates. [Level:2] [CO2]
4. Explain how the cash value component of whole life insurance works. [Level:2] [CO2]
5. Explain how premium payment structures differ across life insurance providers in India. [Level:2] [CO2]
6. Describe the rights policyholders have under an insurance contract. [Level:2] [CO3]
7. Explain the factors a beneficiary should consider when choosing between a lump sum and annuity payment. [Level:2] [CO3]
8. Explain how mobile applications have revolutionized the life insurance sales process. [Level:2] [CO4]
9. Discuss the impact of digital transformation on the customer experience in life insurance. [Level:2] [CO4]
10. Define a Unit-Linked Insurance Plan (ULIP) and explain how it works. [Level:2] [CO4]

(Ceiling: 24 Marks)

Part B (Paragraph questions/Problem)

Answer *all* questions. Each question carries 6 marks.

11. Define insurance and explain how it works as a risk management tool for individuals and businesses. [Level:1] [CO1]
12. Discuss how life insurance contributes to long-term wealth creation and investment planning. [Level:2] [CO1]
13. Explain how the cash value feature of whole life insurance benefits the policyholder. [Level:2] [CO2]
14. List and describe the major life insurance providers in India and their key products. [Level:2] [CO2]

15. Discuss the step-by-step process for filing a life insurance claim. [Level:2] [CO3]
16. Explain the importance of documentation requirements for life insurance claims. [Level:2] [CO3]
17. Discuss how insurers can align with ESG goals in their operations [Level:2] [CO4]
18. Describe the ethical challenges in life insurance sales and marketing. [Level:2] [CO4]

(Ceiling: 36 Marks)

Part C (Essay questions)

Answer any *one* question. The question carries 10 marks.

19. Discuss the consequences of misrepresentation or non-disclosure by a policyholder, and explain the impact of failing to disclose medical history on an insurance policy. [Level:2] [CO3]
20. Describe the different types of life insurance policies and compare their coverage and benefits. [Level:2] [CO1]

(1 × 10 = 10 Marks)
