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Reg. No.....

Name.....

B.A. DEGREE (C.B.C.S.S.) EXAMINATION, SEPTEMBER 2024

Sixth Semester

B.A. Economics (Model II)

Vocational Course—SHIPPING AND INSURANCE PRACTICES AND PROCEDURES

(Prior to 2013 Admissions)

Time : Three Hours

Maximum Weight : 25

Part A

Answer all questions

Each bunch of four question carries a weight of 1.

Choose the correct answer for the following :

- I. 1 Insurance is based on the principle of :
- (a) Co-operation.
 - (b) Democracy.
 - (c) Equality.
 - (d) Welfare.
- 2 In Marine Insurance, insurable interest is enough at the time of :
- (a) Claim.
 - (b) Loss.
 - (c) Maturity.
 - (d) Insurance.
- 3 The Central Office of LIC is located at :
- (a) New Delhi.
 - (b) Kolkata.
 - (c) Mumbai.
 - (d) Chennai.
- 4 Freight Policy is taken by :
- (a) Importers.
 - (b) Exporters.
 - (c) Shipping Companies.
 - (d) None of these.

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- II. 5 Floating Policy is generally taken by :
- (a) Consumers.
 - (b) Investors.
 - (c) Merchants.
 - (d) None of these.
- 6 Marine Perils is also called as :
- (a) Perile of the Sea.
 - (b) Moral Hazards.
 - (c) Morale Hazards.
 - (d) None of these.
- 7 The term run off or fully declared refers to :
- (a) Floating Policy.
 - (b) Wagering Policy.
 - (c) Builders Risk Policy.
 - (d) Open Cover Policy.
- 8 Wagering Policy is otherwise termed as :
- (a) Policy Proof of Interest.
 - (b) Open Policy.
 - (c) Builders Risk Policy.
 - (d) Port Risk Policies.
- III. 9 Committee of reforms in Insurance sectors during 1993 was headed by :
- (a) R.N. Malhotra.
 - (b) S. Narashimham.
 - (c) Manmohan Singh.
 - (d) Chidambaram.
- 10 IRDA refers to :
- (a) Insurance Regulatory Development Authority.
 - (b) Indian Regulatory Development Authority.
 - (c) Indian Railways Regulatory Authority.
 - (d) None of these.
- 11 Fundamental Risk is also termed as :
- (a) Particular Risk.
 - (b) Speculative Risk.
 - (c) Group Risk.
 - (d) Pure risk.
- 12 Cargo Ship caught by fire is an example of :
- (a) Particular Average Loss.
 - (b) Actual Total Loss.
 - (c) Constructive Total Loss.
 - (d) None of these.





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- IV. 13 Which type of policy is taken by the insured for the shipment of particular Cargo is :
- (a) Blanket Policy (b) Cargo Policy.
(c) Floating Policy. (d) Freight Policy.
- 14 The organisation structure of LIC refers to :
- (a) Two Tier Structure. (b) Three Tier Structure.
(c) Four Tier Structure. (d) Five Tier Structure.
- 15 Direct or consequential loss refer to :
- (a) Dynamic Risk. (b) Particular Risk.
(c) Property Risk. (d) Pure Risk.
- 16 Life Insurance Corporation was nationalised in :
- (a) 1824. (b) 1823.
(c) 1822. (d) 1821.

(4 × 1 = 4)

Part B (Short Answer Questions)

*Answer any five questions not exceeding 50 words.
Each question carries a weight of 1.*

17. Packaging.
18. Labelling.
19. Warranty.
20. Voyage Policy.
21. Blanket Policy.
22. Floating Policy.
23. Marine Losses.
24. Barratry Clause.

(5 × 1 = 5)

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Part C

*Answer any **four** questions not exceeding 150 words.*

Each question carries a weight of 2.

25. Explain the important clauses of a Marine Policy.
26. What are the advantages and disadvantages of labelling.
27. Explain the factors influencing packaging.
28. What are the functions of freight forwarders ?
29. What are the merits and demerits of air-transport ?
30. Briefly explain the important clauses of Marine Insurance.

(4 × 2 = 8)

Part D

*Answer any **two** questions.*

Each question carries a weight of 4.

31. Explain the claim procedure in the case of Marine Insurance.
32. Analyse the function of IRDA>
33. What are the important forms of Transportation ? Points out its merits and demerits.

(2 × 4 = 8)

