

Print

National Testing Agency

Question Paper Name :	Fundamentals of Insurance 26th March 2021 Shift 1
Subject Name :	Fundamentals of Insurance
Creation Date :	2021-03-26 14:16:08
Duration :	180
Number of Questions :	100
Total Marks :	100
Display Marks:	Yes

Fundamentals of Insurance

Group Number :	1
Group Id :	864351164
Group Maximum Duration :	0
Group Minimum Duration :	120
Show Attended Group? :	No
Edit Attended Group? :	No
Break time :	0
Group Marks :	100
Is this Group for Examiner? :	No

Fundamentals of Insurance-1

Section Id :	864351604
Section Number :	1
Section type :	Online
Mandatory or Optional :	Mandatory
Number of Questions :	100

Number of Questions to be attempted : 100
Section Marks : 100
Mark As Answered Required? : Yes
Sub-Section Number : 1
Sub-Section Id : 864351729
Question Shuffling Allowed : Yes

**Question Number : 1 Question Id : 86435113600 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

Insurance helps to _____.

1. Prevent adverse situations from occurring
2. Reduce the financial consequences of adverse situations
3. Negate all consequences of adverse situations
4. Make assets continuously productive

Options :

- 86435145501. 1
- 86435145502. 2
- 86435145503. 3
- 86435145504. 4

**Question Number : 2 Question Id : 86435113601 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

Which of the following is a basic characteristic of insurance?

1. Avoidance of risk
2. Payment of international losses
3. Certainty about specific losses
4. Pooling of losses

Options :

- 86435145505. 1
- 86435145506. 2
- 86435145507. 3
- 86435145508. 4

Question Number : 3 Question Id : 86435113602 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

A speculative risk is introducing _____.

- 1. Old product
- 2. New product
- 3. Loss product
- 4. Only core product

Options :

- 86435145509. 1
- 86435145510. 2
- 86435145511. 3
- 86435145512. 4

Question Number : 4 Question Id : 86435113603 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The uncertain fire occur in the godown is called _____.

- 1. Personal risks
- 2. Liability risks
- 3. Property risks
- 4. Market risks

Options :

- 86435145513. 1
- 86435145514. 2
- 86435145515. 3
- 86435145516. 4

Question Number : 5 Question Id : 86435113604 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The concept of insurance involves a transfer of _____.

- 1. Liability
- 2. Needs
- 3. Ownership
- 4. Risk

Options :

- 86435145517. 1
- 86435145518. 2
- 86435145519. 3
- 86435145520. 4

Question Number : 6 Question Id : 86435113605 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The principle of _____ ensures that an insured does NOT profit by insuring with multiple insurers.

1. Subrogation
2. Contribution
3. Co-insurance
4. Indemnity

Options :

- 86435145521. 1
- 86435145522. 2
- 86435145523. 3
- 86435145524. 4

Question Number : 7 Question Id : 86435113606 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The things or property insured is called _____ of the insurance.

1. Subject matter
2. Insurable interest
3. Policy
4. Premium

Options :

- 86435145525. 1
- 86435145526. 2
- 86435145527. 3
- 86435145528. 4

Question Number : 8 Question Id : 86435113607 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No

Correct Marks : 1 Wrong Marks : 0

The fire insurance got momentum in England after great fire in the year _____

1. 1666
2. 1670
3. 1768
4. 1888

Options :

- 86435145529. 1
- 86435145530. 2
- 86435145531. 3
- 86435145532. 4

Question Number : 9 Question Id : 86435113608 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Which of the following is NOT a principle of insurance?

1. Maximization of profit
2. Principle of contribution
3. Causa proxima
4. Utmost good faith

Options :

- 86435145533. 1
- 86435145534. 2
- 86435145535. 3
- 86435145536. 4

Question Number : 10 Question Id : 86435113609 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No

Correct Marks : 1 Wrong Marks : 0

The main purpose of having Life insurance is _____.

1. As an avenue for long-term investment
2. As a medium for getting income tax benefits from savings
3. As a governmental programme for reducing poverty
4. As an avenue for short-term investment

Options :

- 86435145537. 1
- 86435145538. 2
- 86435145539. 3
- 86435145540. 4

Question Number : 11 Question Id : 86435113610 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Select the expanded form of SA as commonly used in life insurance _____.

1. Sum Assured
2. Surrender of Assurance
3. Supplementary Assurance
4. Stamp Act

Options :

- 86435145541. 1
- 86435145542. 2
- 86435145543. 3
- 86435145544. 4

Question Number : 12 Question Id : 86435113611 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No

Correct Marks : 1 Wrong Marks : 0

In Superior Saving Plan scheme in life insurance will benefit as _____.

1. Installment facility built
2. Guarantees full protection
3. Without any delay on security
4. Claims of the creditors

Options :

- 86435145545. 1
- 86435145546. 2
- 86435145547. 3
- 86435145548. 4

Question Number : 13 Question Id : 86435113612 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

When the amount for which a subject matter is insured is more than its actual value is called _____.

1. Double insurance
2. Over insurance
3. Reinsurance
4. Crop insurance

Options :

- 86435145549. 1
- 86435145550. 2
- 86435145551. 3
- 86435145552. 4

Question Number : 14 Question Id : 86435113613 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Insurance technique is based on the principle of _____.

1. Pooling system
2. Compensating others
3. Helping others
4. Indemnity

Options :

- 86435145553. 1
- 86435145554. 2
- 86435145555. 3
- 86435145556. 4

Question Number : 15 Question Id : 86435113614 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Indemnity is one of the principles of insurance, on this following ways of compensation would NOT generally used by the insurers?

1. Paying cash
2. Repairing
3. Reinstatement
4. Abandonment

Options :

- 86435145557. 1
- 86435145558. 2
- 86435145559. 3
- 86435145560. 4

Question Number : 16 Question Id : 86435113615 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Limited payment life policy with single premium is come under in _____ scheme.

1. Whole Life
2. Endowment
3. Term life insurance
4. Money back insurance

Options :

- 86435145561. 1
- 86435145562. 2
- 86435145563. 3
- 86435145564. 4

Question Number : 17 Question Id : 86435113616 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The LIC of India has introduced a joint life plan entitled as _____.

1. Jeevan Sathi
2. Jeevan Aadhar
3. Jeevan Vishwas
4. Jeevan Rekha

Options :

- 86435145565. 1
- 86435145566. 2
- 86435145567. 3
- 86435145568. 4

Question Number : 18 Question Id : 86435113617 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

In procedure for life insurance policy, the medical examination is relaxed for _____.

1. Private employees
2. Government employees
3. Professionals
4. Others

Options :

- 86435145569. 1
- 86435145570. 2
- 86435145571. 3
- 86435145572. 4

Question Number : 19 Question Id : 86435113618 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

A common reason for purchasing life insurance is _____.

1. To use a policy as collateral in a loan
2. To provide dividends to the beneficiaries
3. To provide cash for an estate at time of death
4. To add to wealth at the end of a life

Options :

- 86435145573. 1
- 86435145574. 2
- 86435145575. 3
- 86435145576. 4

Question Number : 20 Question Id : 86435113619 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Double accident benefit will be claim after _____ from the date of death.

1. 30 days
2. 60 days
3. 90 days
4. 120 days

Options :

- 86435145577. 1
- 86435145578. 2
- 86435145579. 3
- 86435145580. 4

Question Number : 21 Question Id : 86435113620 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Match **List I** with **List II**

List I	List II
A. A risk category that includes speculative risks.	i. principle of indemnity
B. The insurer is required to pay only the amount of the loss.	ii. extended coverage
C. Protection is provided against damage caused by smoke.	iii. burglary
D. Losses from fires are covered.	iv. uninsurable risk
E. Forcible entry is involved.	v. fire insurance

Choose the **correct** answer from the options given below:

1. A-(ii) , B-(iii) , C-(i) , D-(v) , E-(iv)
2. A-(iii) , B-(v) , C-(i) , D-(ii) , E-(iv)
3. A-(iv) , B-(i) , C-(ii) , D-(v) , E-(iii)
4. A-(i) , B-(iii) , C-(v) , D-(ii) , E-(iv)

Options :

86435145581. 1
86435145582. 2
86435145583. 3
86435145584. 4

Question Number : 22 Question Id : 86435113621 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Which of the following terms matches closest with 'Foreclosure'?

1. Surrender Value
2. Bonus
3. Death Claim
4. Maturity Claims

Options :

- 86435145585. 1
- 86435145586. 2
- 86435145587. 3
- 86435145588. 4

Question Number : 23 Question Id : 86435113622 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

IRDA was constituted as a _____ to regulate and develop the insurance industry in 1999.

- 1. Regulatory body
- 2. Amendment body
- 3. Autonomous body
- 4. Statutory body

Options :

- 86435145589. 1
- 86435145590. 2
- 86435145591. 3
- 86435145592. 4

Question Number : 24 Question Id : 86435113623 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

_____ is the first insurance company to transact the general insurance business.

- 1. Triton insurance
- 2. Life insurance corporation
- 3. General insurance corporation
- 4. Insurance regulation

Options :

86435145593. 1

86435145594. 2

86435145595. 3

86435145596. 4

Question Number : 25 Question Id : 86435113624 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Which one of the following does NOT belong to the major general insurance private sector companies in India?

1. Bajaj Allianz General Insurance
2. Reliance General Insurance
3. Royal Sundaram Alliance Insurance
4. Oriental Insurance Company

Options :

86435145597. 1

86435145598. 2

86435145599. 3

86435145600. 4

Question Number : 26 Question Id : 86435113625 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The fire insurance also includes _____ risk such as caused by fire and destroys the goods or property.

1. Direct
2. Indirect
3. Political
4. Country

Options :

- 86435145601. 1
- 86435145602. 2
- 86435145603. 3
- 86435145604. 4

Question Number : 27 Question Id : 86435113626 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

A specific sum is insured upon a specific property for specific period is called as _____.

1. Specific fire policy
2. Specific add on policy
3. Specific policy
4. Specific accident policy

Options :

- 86435145605. 1
- 86435145606. 2
- 86435145607. 3
- 86435145608. 4

Question Number : 28 Question Id : 86435113627 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No

Correct Marks : 1 Wrong Marks : 0

Which is not the kind of fire insurance policy?

1. Valued policy
2. Average policy
3. Floating policy
4. Hull policy

Options :

- 86435145609. 1
- 86435145610. 2
- 86435145611. 3
- 86435145612. 4

Question Number : 29 Question Id : 86435113628 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Which the following is risks Covered under Fire Insurance?

1. Blast of gas
2. Damage to precious stones
3. Damage caused by riot
4. Theft during fire

Options :

- 86435145613. 1
- 86435145614. 2
- 86435145615. 3
- 86435145616. 4

Question Number : 30 Question Id : 86435113629 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No

Correct Marks : 1 Wrong Marks : 0

Fire insurance is a contract of _____.

1. Uberrimae fidei
2. Uberrima fide
3. Uberrim fidi
4. Uperrima fibi

Options :

86435145617. 1
86435145618. 2
86435145619. 3
86435145620. 4

Question Number : 31 Question Id : 86435113630 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Every fire insurance contract that both the parties - the insured and the insurer should show the_____ towards each other in regard to the contract.

1. Utmost good faith
2. Insurable interest
3. Indemnity
4. Good relation

Options :

86435145621. 1
86435145622. 2
86435145623. 3
86435145624. 4

Question Number : 32 Question Id : 86435113631 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No

Correct Marks : 1 Wrong Marks : 0

_____ Policy in which the amount payable, in case of loss, is determined at the time when the policy is taken.

1. Valued
2. Specific
3. Excess
4. Declaration

Options :

- 86435145625. 1
- 86435145626. 2
- 86435145627. 3
- 86435145628. 4

Question Number : 33 Question Id : 86435113632 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The average clause is otherwise called _____.

1. Floating policy
2. Specific policy
3. Risk policy
4. Average policy

Options :

- 86435145629. 1
- 86435145630. 2
- 86435145631. 3
- 86435145632. 4

Question Number : 34 Question Id : 86435113633 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No

Correct Marks : 1 Wrong Marks : 0

Consequential Loss Policy is otherwise called _____.

1. Average policy
2. Loss of profits
3. Valued profits
4. Excess profits

Options :

- 86435145633. 1
- 86435145634. 2
- 86435145635. 3
- 86435145636. 4

Question Number : 35 Question Id : 86435113634 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

_____ Policy conditions state that, insured should observe complete fairness while lodging the claim after the fire loss.

1. Reinstatement claim
2. Fraudulent claim
3. Factual claim
4. Identifying claim

Options :

- 86435145637. 1
- 86435145638. 2
- 86435145639. 3
- 86435145640. 4

Question Number : 36 Question Id : 86435113635 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The danger of loss from the unforeseen circumstances in future refers to _____.

1. Perils
2. Hazards
3. Damage
4. Risk

Options :

- 86435145641. 1
- 86435145642. 2
- 86435145643. 3
- 86435145644. 4

Question Number : 37 Question Id : 86435113636 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The real value is otherwise called as _____.

1. Intrinsic value
2. Market value
3. Average value
4. Social value

Options :

- 86435145645. 1
- 86435145646. 2
- 86435145647. 3
- 86435145648. 4

Question Number : 38 Question Id : 86435113637 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The business of marine insurance was in its early stages mainly conducted at Lloyd's Coffee House in _____.

1. New York
2. Delhi
3. London
4. Brazil

Options :

86435145649. 1
86435145650. 2
86435145651. 3
86435145652. 4

Question Number : 39 Question Id : 86435113638 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The insurable interest will depend upon the nature of _____.

1. Sales contract
2. Fixed contract
3. Option contract
4. Implied contract

Options :

86435145653. 1
86435145654. 2
86435145655. 3
86435145656. 4

Question Number : 40 Question Id : 86435113639 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

If goods are damaged or loss occurs during transit because of _____, act of an owner will not be covered under the policy.

1. Sheriffs
2. Deliberate
3. Explosives
4. Partition

Options :

86435145657. 1

86435145658. 2

86435145659. 3

86435145660. 4

Question Number : 41 Question Id : 86435113640 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Choose the correct sequential order in taking insurance policy.

- A. Payment of premium
- B. Agent report
- C. Issue of policy
- D. Acceptance of proposal
- E. Proposal

Choose the **correct** answer from the options given below

1. A, B, C, D, E
2. B, C, A, E, D
3. E, B, D, A, C
4. C, E, D, B, A

Options :

- 86435145661. 1
- 86435145662. 2
- 86435145663. 3
- 86435145664. 4

Question Number : 42 Question Id : 86435113641 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

_____ principles in insurance mention the cause of loss must be direct and an insured one in order to claim for compensation.

1. Subrogation
2. Causa Proxima
3. Insurable interest
4. Indemnity

Options :

- 86435145665. 1
- 86435145666. 2
- 86435145667. 3
- 86435145668. 4

Question Number : 43 Question Id : 86435113642 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Arrange the timeline in sequential order

- A. Market opened for insurance privatisation
- B. Life insurance companies act
- C. The first general company in India
- D. Nationalisation of general insurance

Choose the **correct** answer from the options given below

1. B, D, A, C
2. A, D, B, C
3. D, C, B, A
4. C, B, D, A

Options :

- 86435145669. 1
- 86435145670. 2
- 86435145671. 3
- 86435145672. 4

Question Number : 44 Question Id : 86435113643 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Marine Insurance can be broadly divided into _____.

- 1. Total Loss and Partial Loss
- 2. Actual Loss and Constructive loss
- 3. Average loss and General average Loss
- 4. Total loss and Average loss

Options :

- 86435145673. 1
- 86435145674. 2
- 86435145675. 3
- 86435145676. 4

Question Number : 45 Question Id : 86435113644 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The subject matter of the insured material is completely destroyed or lost, it is known as _____Loss.

1. Average
2. Total
3. Actual
4. Partial

Options :

- 86435145677. 1
- 86435145678. 2
- 86435145679. 3
- 86435145680. 4

Question Number : 46 Question Id : 86435113645 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

_____ the elements of both policies are combined in the mixed policy.

1. Block and time policy,
2. Floating and mixed policy,
3. Voyage and time policy,
4. Value and unvalued policy,

Options :

- 86435145681. 1
- 86435145682. 2
- 86435145683. 3
- 86435145684. 4

Question Number : 47 Question Id : 86435113646 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Policy Proof of Interest is otherwise called as _____.

1. Declaration policy
2. Fleet policy
3. Wager policy
4. Unvalued policy

Options :

- 86435145685. 1
- 86435145686. 2
- 86435145687. 3
- 86435145688. 4

Question Number : 48 Question Id : 86435113647 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

_____ policy covers both land and sea risks.

1. Time
2. Interest
3. Constrictive
4. Block

Options :

- 86435145689. 1
- 86435145690. 2
- 86435145691. 3
- 86435145692. 4

Question Number : 49 Question Id : 86435113648 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The insured or insurer takes any steps to save the goods, it will both be treated as _____.

1. Waiver
2. Premium
3. Labor
4. Value

Options :

- 86435145693. 1
- 86435145694. 2
- 86435145695. 3
- 86435145696. 4

Question Number : 50 Question Id : 86435113649 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Hull Clause is otherwise called as _____.

1. Institute Freight Clause
2. Institute Time Clause
3. With Particular Average
4. Institute Cargo Clause

Options :

- 86435145697. 1
- 86435145698. 2
- 86435145699. 3
- 86435145700. 4

Question Number : 51 Question Id : 86435113650 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No

Correct Marks : 1 Wrong Marks : 0

An invoice is _____.

1. Send only when goods are sold for cash
2. Is the seller use only
3. Sent by the seller to the purchase
4. Sent by the buyer to the seller

Options :

- 86435145701. 1
- 86435145702. 2
- 86435145703. 3
- 86435145704. 4

Question Number : 52 Question Id : 86435113651 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Diseases passed from parents to children are _____factors.

1. Environmental
2. Genetic
3. Life style
4. General

Options :

- 86435145705. 1
- 86435145706. 2
- 86435145707. 3
- 86435145708. 4

Question Number : 53 Question Id : 86435113652 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The treatment taken at home is called _____.

1. Convalescence Benefit
2. Cash Allowance
3. Domiciliary treatment
4. Alternative treatment

Options :

- 86435145709. 1
- 86435145710. 2
- 86435145711. 3
- 86435145712. 4

Question Number : 54 Question Id : 86435113653 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

_____scheme was introduced for blue collar workers employed in the formal private sector.

1. CGHS
2. Commercial
3. ESI
4. Group

Options :

- 86435145713. 1
- 86435145714. 2
- 86435145715. 3
- 86435145716. 4

Question Number : 55 Question Id : 86435113654 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No

Correct Marks : 1 Wrong Marks : 0

The insurers take care of the insured's recovery expenses is called as _____.

1. Alternative treatment
2. Expenses related to Organ Donor
3. Attendant Allowance
4. Recovery Benefit

Options :

- 86435145717. 1
- 86435145718. 2
- 86435145719. 3
- 86435145720. 4

Question Number : 56 Question Id : 86435113655 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

_____ is specialized consultative health care, usually for inpatients and on referral from care providers.

1. Tertiary
2. Secondary
3. Primary
4. None of the above

Options :

- 86435145721. 1
- 86435145722. 2
- 86435145723. 3
- 86435145724. 4

Question Number : 57 Question Id : 86435113656 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No

Correct Marks : 1 Wrong Marks : 0

Long term care refers to _____.

1. Care for chronic conditions for the elderly at home
2. Care for acute conditions in the elderly
3. Care for elders who don't have home
4. Short stay in a residential home

Options :

- 86435145725. 1
- 86435145726. 2
- 86435145727. 3
- 86435145728. 4

Question Number : 58 Question Id : 86435113657 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Which insurance is classified as individual, family and students as one and the other one as Group Insurance?

1. Travel related Health Products
2. Personal Accident
3. Pure Health Insurance
4. Life Insurance

Options :

- 86435145729. 1
- 86435145730. 2
- 86435145731. 3
- 86435145732. 4

Question Number : 59 Question Id : 86435113658 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Out of the following, which is a Nationalized insurance company?

1. ICICI Lombard Insurance
2. TATA AIG Insurance
3. Bajaj Insurance
4. United India Insurance

Options :

- 86435145733. 1
- 86435145734. 2
- 86435145735. 3
- 86435145736. 4

Question Number : 60 Question Id : 86435113659 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

An individual medi-claim policy that covers pre and post hospitalization expenses.

1. Family Floater Health Guard
2. Individual Health Guard
3. Critical illness for women
4. Hospital Cash

Options :

- 86435145737. 1
- 86435145738. 2
- 86435145739. 3
- 86435145740. 4

Question Number : 61 Question Id : 86435113660 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Insurance works on the principle of _____.

- A. Sharing of losses
- B. Probabilities
- C. Short numbers
- D. Flexibilities

Choose the **correct** answer from the options given below:

1. A and B only
2. B and C only
3. C and D only
4. A, B and D only

Options :

- 86435145741. 1
- 86435145742. 2
- 86435145743. 3
- 86435145744. 4

Question Number : 62 Question Id : 86435113661 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Formation of the Insurance Regulatory and Development Authority as an autonomous regulatory body are amend under the _____.

- A. Insurance Act, 1938
- B. Life Insurance Corporation Act, 1956
- C. Companies Act, 1956
- D. Banking Insurance Act, 1947
- E. General Business Nationalization Act, 1977

Choose the **correct** answer from the options given below:

- 1. A, B and D only
- 2. B, C and E only
- 3. C, D and A only
- 4. A, B and E only

Options :

- 86435145745. 1
- 86435145746. 2
- 86435145747. 3
- 86435145748. 4

Question Number : 63 Question Id : 86435113662 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The objective of IRDA includes _____.

- A. To regulate, promote insurance industry
- B. To facilitate the working place
- C. Policy holder protection
- D. Healthy growth of the insurance market

Choose the **correct** answer from the options given below:

- 1. A and B only
- 2. C and D only
- 3. A and C only
- 4. B and D only

Options :

- 86435145749. 1
- 86435145750. 2
- 86435145751. 3
- 86435145752. 4

Question Number : 64 Question Id : 86435113663 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

On the utmost good faith the marine policy shall be voidable at the option of the insurer in the event of _____ any material information.

- A. Disclosure
- B. Miss-description
- C. Representation
- D. Misrepresentation

Choose the **correct** answer from the options given below:

1. A and C only
2. B and C only
3. A and D only
4. B and D only

Options :

- 86435145753. 1
- 86435145754. 2
- 86435145755. 3
- 86435145756. 4

Question Number : 65 Question Id : 86435113664 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The term Fire means visible signs of _____.

A. Destruction

B. Heat

C. Burn

D. Damage

E. Flame

Choose the **correct** answer from the options given below:

1. A, B and D only
2. B, C and E only
3. A, C and E only
4. B, C and D only

Options :

86435145757. 1

86435145758. 2

86435145759. 3

86435145760. 4

Question Number : 66 Question Id : 86435113665 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

As per guidelines, an Insurance Company has to process an insurance proposal within

_____.

1. 7 days
2. 15 days
3. 30 days
4. 45 days

Options :

- 86435145761. 1
- 86435145762. 2
- 86435145763. 3
- 86435145764. 4

Question Number : 67 Question Id : 86435113666 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

If certain terms and conditions of the policy need to be modified at the time of insurance it is done by setting out the amendments through _____.

1. Modifications are not possible
2. Alterations
3. Warranty
4. Endorsement

Options :

- 86435145765. 1
- 86435145766. 2
- 86435145767. 3
- 86435145768. 4

Question Number : 68 Question Id : 86435113667 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The payment authorization to the provider for cost of treatment to the enrolled member.

1. Cashless treatment
2. Utilization review
3. Prospective review
4. Discharge planning

Options :

- 86435145769. 1
- 86435145770. 2
- 86435145771. 3
- 86435145772. 4

Question Number : 69 Question Id : 86435113668 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Portability form should be submitted to the insurance company at least _____ before the premium renewal date of existing policy

1. 30 days
2. 60 days
3. 15 days
4. 45 days

Options :

- 86435145773. 1
- 86435145774. 2
- 86435145775. 3
- 86435145776. 4

Question Number : 70 Question Id : 86435113669 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Service intermediaries who process health insurance claims are known as _____.

1. Hospital
2. TPA
3. Insurance Agents
4. Brokers

Options :

86435145777. 1
86435145778. 2
86435145779. 3
86435145780. 4

Question Number : 71 Question Id : 86435113670 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Who not only sell policies but are also expected to service the customers in the event of a claim?

1. Hospitals
2. Regulators
3. Insurance Agents
4. Underwriters

Options :

86435145781. 1
86435145782. 2
86435145783. 3

86435145784. 4

Question Number : 72 Question Id : 86435113671 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Which of the following is an example of a Hazard?

1. Fire
2. Vandalism
3. Slippery floor
4. Flood

Options :

- 86435145785. 1
- 86435145786. 2
- 86435145787. 3
- 86435145788. 4

Question Number : 73 Question Id : 86435113672 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

On which year the motor vehicle insurance was compulsory _____.

1. 1939
2. 1947
3. 1968
4. 1972

Options :

- 86435145789. 1
- 86435145790. 2
- 86435145791. 3

86435145792. 4

Question Number : 74 Question Id : 86435113673 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The Sum Insured under a Motor Insurance policy reflects the value of the motor vehicle determined based on the concept known as _____.

1. Manufacture present value
2. Depreciation value
3. Insured declared value
4. Instrumental value

Options :

- 86435145793. 1
- 86435145794. 2
- 86435145795. 3
- 86435145796. 4

Question Number : 75 Question Id : 86435113674 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

_____ Policy covers contents of business premises against the risk of loss or damage by house breaking only.

1. Burglary
2. Baggage
3. Shopkeeper
4. Duty

Options :

- 86435145797. 1

86435145798. 2

86435145799. 3

86435145800. 4

Question Number : 76 Question Id : 86435113675 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Shopkeeper insurance policy is designed to cover various risks and contingences faced by small shopkeepers under a _____ policy.

1. Single
2. Double
3. Partners
4. Property

Options :

86435145801. 1

86435145802. 2

86435145803. 3

86435145804. 4

Question Number : 77 Question Id : 86435113676 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

_____ Policy provides protection for property and interests of the insured and his family members.

1. Duty Insurance
2. Baggage Insurance
3. Householders Insurance
4. Burglary Insurance

Options :

86435145805. 1

86435145806. 2

86435145807. 3

86435145808. 4

Question Number : 78 Question Id : 86435113677 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

_____ is similar to freight liability policy except that this policy provides cover for the liability in respect of mail carried on the aircraft at aviation insurance.

1. Carriage safety policy
2. Freight liability policy
3. Personal accident policy
4. Air mail liability policy

Options :

86435145809. 1

86435145810. 2

86435145811. 3

86435145812. 4

Question Number : 79 Question Id : 86435113678 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Plantation Insurance is otherwise called as _____.

1. Horticulture Insurance
2. Sericulture Insurance
3. Honeybee Insurance
4. Crop Insurance

Options :

- 86435145813. 1
- 86435145814. 2
- 86435145815. 3
- 86435145816. 4

Question Number : 80 Question Id : 86435113679 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The usual methods of reinsurance for fidelity guarantee business is_____.

- 1. Quota share
- 2. Stop loss
- 3. Facultative
- 4. Surplus

Options :

- 86435145817. 1
- 86435145818. 2
- 86435145819. 3
- 86435145820. 4

Question Number : 81 Question Id : 86435113680 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The Re-insurer is entitled to get a proportionate share of the _____ from the original insurer for undertaking the risks.

- 1. Premium
- 2. Contribution
- 3. Consideration
- 4. Indemnity

Options :

86435145821. 1

86435145822. 2

86435145823. 3

86435145824. 4

Question Number : 82 Question Id : 86435113681 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The _____ capacity and risk bearing of the insurer increases with the aid of re-insurance in Enhances Insurer's Goodwill.

1. Trade
2. Monetary
3. Financial
4. Reduce

Options :

86435145825. 1

86435145826. 2

86435145827. 3

86435145828. 4

Question Number : 83 Question Id : 86435113682 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

A Reinsurer concerned about the impact of inflation can minimise its exposure to long-tail liability claims by including _____.

1. An aggregate extension clause
2. A claims series clause
3. A commutation clause
4. An indexation clause

Options :

- 86435145829. 1
- 86435145830. 2
- 86435145831. 3
- 86435145832. 4

Question Number : 84 Question Id : 86435113683 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Life Insurance is financial protection against early death of the insured whereas annuity is financial protection against living for _____ period.

1. Longer
2. Shorter
3. Fixed
4. Time

Options :

- 86435145833. 1
- 86435145834. 2
- 86435145835. 3
- 86435145836. 4

Question Number : 85 Question Id : 86435113684 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

In the annuity the contract between the insurer and the_____.

1. Insured
2. Assured
3. Agent
4. Annuitant

Options :

86435145837. 1
86435145838. 2
86435145839. 3
86435145840. 4

Question Number : 86 Question Id : 86435113685 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

In Order to protect the assured from such a big loss, all the insurance companies have adopted this concept of _____ value.

1. Monetary
2. Fixed
3. Surrender
4. Social

Options :

86435145841. 1
86435145842. 2
86435145843. 3
86435145844. 4

Question Number : 87 Question Id : 86435113686 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Who has approved the appointment to the post of Chairperson in IRDAI?

1. Committee of the Cabinet
2. Governor
3. Chief Secretary of State
4. IRDA Committee

Options :

- 86435145845. 1
- 86435145846. 2
- 86435145847. 3
- 86435145848. 4

Question Number : 88 Question Id : 86435113687 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

_____ Committee recommended that the private sector companies, in joint ventures with foreign insurance companies, be permitted to enter the insurance industry.

1. Malhotra
2. Rajmanner
3. Mehrotra
4. Gadgil

Options :

- 86435145849. 1
- 86435145850. 2
- 86435145851. 3

86435145852. 4

Question Number : 89 Question Id : 86435113688 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The term of chairperson of the Insurance Regulatory and Development Authority of India is/was _____.

1. 5 years
2. 3 years
3. 2 years
4. 1 years

Options :

86435145853. 1
86435145854. 2
86435145855. 3
86435145856. 4

Question Number : 90 Question Id : 86435113689 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

_____ are agreements between insurance companies and insured for the purpose of transferring from insured to the insurer a part of the risk of loss arising out of contingent contract.

1. Insurance Contracts
2. Insurance Act
3. Comprehensive Act
4. Insurance Business

Options :

86435145857. 1

86435145858. 2

86435145859. 3

86435145860. 4

Question Number : 91 Question Id : 86435113690 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The Tariff Advisory committee was established when the Insurance Act was amended in_____.

1. 1968

2. 1978

3. 1988

4. 1998

Options :

86435145861. 1

86435145862. 2

86435145863. 3

86435145864. 4

Question Number : 92 Question Id : 86435113691 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

_____ the amendments to the laws will enable the interests to be better served through enabling penalties on intermediaries and mis-selling.

1. Consumer welfare
2. Capital available
3. Agents welfare
4. Association welfare

Options :

- 86435145865. 1
- 86435145866. 2
- 86435145867. 3
- 86435145868. 4

Question Number : 93 Question Id : 86435113692 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

_____ Business is inclusive of travel and personal accident cover and discourages non-serious matters.

1. General Insurance
2. Health Insurance
3. Life Insurance
4. Motor Insurance

Options :

- 86435145869. 1
- 86435145870. 2
- 86435145871. 3
- 86435145872. 4

Question Number : 94 Question Id : 86435113693 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The term _____ refers to the marketing of insurance services with the motto of customer-orientation and profit generation.

1. Competitive Marketing
2. Business Marketing
3. Insurance Marketing
4. In-competitive Marketing

Options :

- 86435145873. 1
- 86435145874. 2
- 86435145875. 3
- 86435145876. 4

Question Number : 95 Question Id : 86435113694 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Direct Marketing Channels is also known as _____.

1. Reverse channel
2. Zero-level channel
3. Marketing channel
4. Distribution channel

Options :

- 86435145877. 1
- 86435145878. 2
- 86435145879. 3
- 86435145880. 4

Question Number : 96 Question Id : 86435113695 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The distribution of insurance products is already in force in India in some form or the other by means of _____.

1. Insurance
2. Bank Assurance
3. Assurance
4. Business

Options :

- 86435145881. 1
- 86435145882. 2
- 86435145883. 3
- 86435145884. 4

Question Number : 97 Question Id : 86435113696 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

A sellers market in which insurance is expensive and in short supply it is termed as _____.

1. Hard market
2. Soft market
3. Alternative market
4. Online market

Options :

- 86435145885. 1
- 86435145886. 2
- 86435145887. 3

86435145888. 4

Question Number : 98 Question Id : 86435113697 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

_____ will create acute competition in the insurance market.

1. Liberalization
2. Globalization
3. Privatization
4. Modernization

Options :

86435145889. 1

86435145890. 2

86435145891. 3

86435145892. 4

Question Number : 99 Question Id : 86435113698 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Statement of True or False:

- A. Insurance products yield more compared to regular investment options.
- B. The Huge Untapped Market gives space for all players to grow and expand the Insurance industry.

Choose the **correct** answer from the options given below:

- 1. A is True
- 2. B is False
- 3. Both A & B are True
- 4. Both A & B are False

Options :

- 86435145893. 1
- 86435145894. 2
- 86435145895. 3
- 86435145896. 4

Question Number : 100 Question Id : 86435113699 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Which of the below statement is true with regards to a warranty?

- A. A warranty is a condition which is implied without being stated in the policy.
- B. A warranty is a condition expressly stated in the policy.

- 1. A is True
- 2. B is False
- 3. A and B are True
- 4. A and B are False

Options :

86435145897. 1

86435145898. 2

86435145899. 3

86435145900. 4