



Vellore Institute of Technology
(Deemed to be University under section 3 of UGC Act, 1956)

SCHOOL OF SOCIAL SCIENCES AND LANGUAGES
CONTINUOUS ASSESSMENT TEST – I
FALL SEMESTER 2024-25

Program Name & Branch : BCM
Course Code : UCCA131L
Course Name : Principles and Practices of Insurance
Faculty Name(s) : MUTHUSAMY S
Class Number(s) : VL2024250101096
Exam Duration : 90 minutes

Maximum Marks: 50

General instruction(s):

Q. No	Question	Marks
1.	Define Insurance. What are the principles of Insurance?	10
2.	What is Risk? List out the types of Life Insurance Policies in detail.	10
3.	a) What are the key differences between term and life insurance? (5 marks) b) What are the benefits of buying a health insurance policy? (5 marks)	10
4.	a) Explain and analyse briefly the concept of Insurance as a risk management tool. (5 marks) b) What do you mean by insurance contract? Explain briefly key elements of an insurance contract. (5 marks)	10
5.	Discuss the implications of privatization of insurance business in India. Has it benefited? Give your arguments.	10
