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

REG.NO.: 24BBC0042

SCHOOL OF SOCIAL SCIENCES AND LANGUAGES
CONTINUOUS ASSESSMENT TEST - II
FALL SEMESTER 2025-2026

SLOT: B1+TB1

Programme Name & Branch : B.COM(BFN)
Course Code and Course Name : UCCA131L and Principles and Practices of Insurance
Faculty Name(s) : J K RAHUL
Class Number(s) : VL2025260100376
Date of Examination : 06th October 2025
Exam Duration : 90 minutes
Maximum Marks: 50

General instruction(s):

- Answer any 5 Questions
- M - Max mark; CO – Course Outcome; BL – Blooms Taxonomy Level *(1 – Remember, 2 – Understand, 3 – Apply, 4 – Analyse, 5 – Evaluate, 6 – Create)*
- Course Outcomes:
    - CO3 – Discuss the benefits and challenges of risk management tools, highlighting their importance in economic systems, and explain why they are essential components of insurance contract.
    - CO4 – Evaluate real-world use cases of insurance company operations with a focus on premium determination and claims management practices.
    - CO5 – Assess the evolving settlement processes in the insurance sector and examine the role of IRDA in driving growth, enhancing transparency, and improving overall customer satisfaction.

Q. No	Question	M	CO	BL
1.	Explain insurance as risk management tool and analyze characteristics and importance in economic system	10	3	2
2.	Compare life and general insurance products and discuss essential elements of insurance contracts	10	3	2
3	Analyze insurance company operations including underwriting, premium setting, and claims management	10	3	1
4	Discuss regulatory framework and evaluate IRDA's role in growth and consumer protection	10	4	4
5	Examine claims settlement process and analyze factors affecting customer satisfaction	10	5	2

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