

P.R.GOV.T. COLLEGE (AUTONOMOUS), KAKINADA.
III B.SC, ACTUARIAL SCIENCE/SIXTH SEMESTER (2020-21)
COURSE: LIFE CONTINGENCIES-II PAPER VII
(ELECTIVE-1)

Total Hrs. of Teaching-Learning:45 @ 3 h/Week

Total credits 3

Unit-I Net premiums or Benefit premiums (12L)

The random future loss under an assurance or annuity contract, state the principle of equivalence, Notations and formulae of net premium for common life insurance contracts, Fully Discrete Premiums, True m-thly payment premium, Commutation functions, increasing and decreasing Benefit premiums, Profits contract, Types of bonus, Calculating net premiums for with-profit contracts.

Unit-II Benefit Reserves (9L)

Prospective and Retrospective Reserves , Net future random loss for reserves, Conditions for equality of prospective and retrospective Reserves, Fully Continuous Benefit Reserves, other formulas for fully Continuous Benefit Reserves, Fully Discrete Benefit Reserves, Benefit Reserves on a Semi-continuous basis, Benefit Reserves based on True m-thly Benefit premiums, Net Premium Reserves, Thiele's Differential Equation, Death strain at risk(DSAR), Expected death strain(EDS), Actual death strain (ADS), Mortality profit, Mortality profit on a portfolio of policies, Calculating net Reserves for with-profit contracts.

Unit-III Analysis of Benefit Reserves (6L)

Benefit Reserves for General Insurances, Recursion Relations for Fully Discrete Benefit Reserves, Benefit Reserves at Fractional Durations.

Unit-IV Insurance Models Including Expenses (8L)

List the type of expenses incurred in writing a life insurance contract, Describe the influence of inflation on the expenses, Define the gross future loss random variable for the benefits and annuities using equivalence principle.

Unit-V Multiple Life Functions (10L)

Joint distribution of Future Lifetimes, The Joint-Life Status, The Last-Survivor Status, More Probabilities and Expectations, Dependent Lifetime Models: Common Shock, Insurance and Annuity Benefits: Survival Status, Special Two-Life Annuities, Reversionary Annuities, Simple Contingent Functions.

Additional Input: Students are benefited by knowing premium calculations with additional benefits. Reserve of the insurance company should be used in claims and their particular cases. Should able to apply different kind of probability distributions to calculate reserves and premiums. (not included in examination)

Text Books

1.Bowers, N. L., Gerber, H.U., Hickman, J.C., Jones, D.A., Nesbitt, C.L.(1986), Actuarial Mathematics, The society of actuaries.

References

1. UK Institute of Actuaries core reading for subject CT5-Contingences.
2. Robin Cunningham, Thomas N. Herzog, Richard L. Models for Quantifying Risk, 4th Edition, ACTEX Publications, 2011.
3. Dickson, David C. M., Hardy, Mary R. and Waters, Howard R., Actuarial Mathematics for life contingent risks, International series on actuarial science, Cambridge 2009.
4. Deshmukh S. R., An Introduction to Actuarial Statistics, University Press, 2009

List of Practicals:

1. Calculation of Net premiums or Benefit premiums.
2. Calculation of m-thly payment premium.
3. Calculation of Benefit Reserves.
4. Gross premium calculations
5. Insurance Models Including Expenses.

**BLUE PRINT FOR QUESTION PAPER SETTERS
III B.Sc- PAPER-VII - (ELECTIVE -I)
LIFE CONTINGENCIES-II
SEMESTER- VI**

MAXMUM MARKS : 60

TIME: 2 1/2 Hrs

CHAPTER NAME	ESSAY QUESTIONS 10 MARKS	SHORT QUESTIONS 05 MARKS	MARKS ALLOTTED TO CHAPTER
I Net premiums or Benefit premiums	02	01	25
II Benefit Reserves	01	02	20
III. Analysis of Benefit Reserves	01	01	15
IV Insurance Models Including Expenses	02	01	25
V Multiple Life Functions	02	01	25
Total	08	06	110

SAQ=Short answer questions (5M), EQ=Essay questions (10M)

III B.SC, ACTUARIAL SCIENCE/SIXTH SEMESTER (2020-21)
COURSE: LIFE CONTINGENCIES-II PAPER VII (Elective-I)
QUESTION BANK

Short Questions:

1. Explain the random future loss under an assurance contract?
2. State the principle of equivalence ?
3. Explain the notations and formulae of net premium for common life insurance contracts ?
4. Write a short note on Fully Discrete Premiums?
5. Explain Fully Continuous Benefit Reserves?
6. Explain Recursion Relations for Fully Discrete Benefit Reserves?
7. Describe the influence of inflation on the expenses?
8. Describe Joint distribution of Future Lifetimes?
9. Explain benefit reserves based on True m-thly Benefit premiums,
10. Write a short note on Net Premium Reserves?
11. Define the gross future loss random variable for the benefits?
12. Explain the Last-Survivor Status?

Essay Questions:

1. Write a brief note on discrete premiums.?
2. For Insurance contract and assumptions of an aggregate mortality law
 - (i) Exhibit the formulas for the d.f and p.d.f of conditional distribution for t^L , given $T(x) > t$
 - (ii) Display graphs of these conditional p.d.f's for $t=0,20,40,60$
3. Define the gross future loss random variable for benefits.?
4. Write short note on joint distribution of future life time?
5. Write notes on true m-thly premiums.?.
6. Explain mortality profit and its role in the policies?
7. Under the assumption of uniform distribution of deaths over each year of age and
8. $i=0.06$ Calculate the following for a 20-year endowment insurance issued to (50) with a unit benefit and true semiannual benefit premiums.
 - (i) The benefit reserve at the end of the 10th year if the benefit is payable at the end of the year of death.
 - (ii) The benefit reserve at the end of the tenth year if the benefit is payable at the moment of death
9. Write a short note on benefit reserves for General Insurance?
10. Explain briefly benefit reserves at Fractional Durations
11. List the type of expenses incurred in writing a life insurance contract.?
12. Define the gross future loss random variable for the benefits and annuities using equivalence principle

P.R.GOVERNMENT COLLEGE (AUTONOMOUS), KAKINADA
III YEAR B.Sc (MODEL PAPER)
LIFE CONTINGENCIES- II (ELECTIVE-1)
VI SEMESTER

DATE:
TIME:2 ½ Hrs

Max.Marks: 60

SECTION-A

Answer Any Four questions

4X5=20 M

1. State the principle of equivalence ?
2. Explain the notations and formulae of net premium for common life insurance contracts ?
3. Explain Fully Continuous Benefit Reserves?
4. Explain Recursion Relations for Fully Discrete Benefit Reserves?
5. Describe the influence of inflation on the expenses?
6. Describe Joint distribution of Future Lifetimes?

SECTION-B

Answer any TWO questions from the following

2X10=20M

7. Write a brief note on discrete premiums.?
8. For Insurance contract and assumptions of an aggregate mortality law
 - (i) Exhibit the formulas for the d.f and p.d.f of conditional distribution for t^L , given $T(x)>t$
 - (ii) Display graphs of these conditional p.d.f's for $t=0,20,40,60$
9. Define the gross future loss random variable for benefits.?
10. Write short note on joint distribution of future life time?

SECTION-C

Answer any TWO questions from the following

2x10=20M

1. Write notes on true m-thly premiums.?
2. Under the assumption of uniform distribution of deaths over each year of age and $i=0.06$ Calculate the following for a 20-year endowment insurance issued to (50) with a unit benefit and true semiannual benefit premiums.
 - (a) The benefit reserve at the end of the 10th year if the benefit is payable at the end of the year of death.
 - (b) The benefit reserve at the end of the tenth year if the benefit is payable at the moment of death
13. Write a short note on benefit reserves for General Insurance?
14. List the type of expenses incurred in writing a life insurance contract.?

P.R.GOV.T. COLLEGE (AUTONOMOUS), KAKINADA.
III B.SC, ACTUARIAL SCIENCE/SIXTH SEMESTER (2020-21)
PAPER VII (ELECTIVE-II)
COURSE: LIFE CONTINGENCIES-III
SEMESTER-VI

Total Hrs. of Teaching-Learning:45 @ 3 h/Week

Total credits 3

Unit:1 Multiple Decrement Model (12L)

Two random variables, Random Survivorship Group, Deterministic Survivorship Group, Associated single Decrement tables: Basic Relationship, Uniform Distribution Assumption for multiple decrements, Construction of Multiple decrement table, Relationship between single and multiple decrement tables.

Unit:2 Application of multiple decrement theory (12L)

Actuarial present value and their numerical evaluation, benefit premium and reserves, competing risks, multiple state modelling, multiple state Markov model, Kolmogorov forward equations, multiple decrement tables.

Unit:3 Profit testing (11L)

Discounted emerging costs, unit-linked contract, Profit test annual premium contracts, the profit vector, the profit signature, the net present value and the profit margin, determining premiums using profit test, Profit criterion, determining reserves using profit testing, Zeroising negative cashflows, Equity-linked insurance, deterministic profit testing for equity linked insurance, Stochastic profit testing, Stochastic pricing, Stochastic reserving.

Unit:4 Pension funds (10L)

Multiple decrement service table for pensions calculations, updating a service table, the salary scale function, setting the DC contribution, the service table, funding plans, valuation of benefits: Final salary plans, Career average earnings plans.

Additional Input: Endowment benefits for the employees. Multiple stages of risk appeared in modeling and calculations. How to generate premiums for a newly introduced policy in an effective manner to attract costumer? Salary functions calculation to get the future benefits of the employee. (not included in the examination)

Text Books

1.Bowers, N. L., Gerber, H.U., Hickman, J.C., Jones, D.A., Nesbitt, C.L.(1986),
Actuarial Mathematics, The society of actuaries.

References

- 1.UK Institute of Actuaries core reading for subject CT5-Contingencies.
- 2.Robin Cunningham, Thomas N. Herzog, Richard L. Models for Quantifying Risk, 4th Edition, ACTEX Publications.
- 3.Dickson, David C.M., Hardy, Mary R. and Waters, Howard R., Actuarial Mathematics for life contingent risks, International series on actuarial science, Cambridge 2009.
- 4.Deshmukh, S. R., An introduction to Actuarial Statistics, University Press

List of Practicals:

1. Multiple Decrement Models.
2. Construction of Multiple Decrement table.
3. Associated Single Decrement table.
4. Premium Calculations.
5. Calculations of Gross Premiums
6. Benefit Reserves

**BLUE PRINT FOR QUESTION PAPER SETTERS
PAPER VII (ELECTIVE-II)
LIFE CONTINGENCIES-III
SEMESTER-VI**

MAXMUM MARKS : 60

TIME: 2 1/2 Hrs

CHAPTER NAME	ESSAY QUESTIONS 10 MARKS	SHORT QUESTIONS 05 MARKS	MARKS ALLOTTED TO CHAPTER
I Multiple Decrement Model	02	02	30
II Application of multiple decrement theory	02	01	25
III. Profit testing	02	02	30
IV Pension funds	02	01	25

SAQ=Short answer questions (5M), EQ=Essay questions (10M)

P.R.GOV'T COLLEGE (AUTONOMOUS), KAKINADA

III.B.SC (ACTUARIAL SCIENCE)

PAPER – VII (ELECTIVE-II)

QUESTION BANK

Short Questions:

1. Write a short notes on two random variable?
2. Explain the random survivorship group?
3. Explain the associated single decrement tables?
4. Explain the central rate of multiple decrement ?
5. Explain the deterministic survivorship group?
6. Write a short note on construction of multiple decrement table?
7. Describe the basic relationship in MD?
8. Explain the constant force assumption for multiple decrements?
9. Write a short note on multiple state model.?
10. Write a short note on multiple state markov model.?
11. Describe the types of benefit provided by unit-linked contract.?
12. Define net present value and profit margin.?

Essay Questions:

1. Explain uniform distribution assumption for multiple decrements.?
2. Explain actuarial present value and their numerical evaluation .?
3. Explain the concept of benefit premiums and reserves?
4. Explain kolmogorov forward equations.?
5. Explain the concept of unit linked contract or assurance?
6. Write about premiums determining using profit test?
7. Explain the fully continuous and fully discrete premiums?
8. Define profit test annual premium?
9. Explain stochastic profit testing?
10. Explain the premium determining using profit test?
11. In what way multiple decrement service table can be useful for pensions calculations?
12. Explain about salary scale function and funding plans

P.R.GOV'T COLLEGE (AUTONOMOUS), KAKINADA

III.B.SC (ACTUARIAL SCIENCE)

PAPER – VII (ELECTIVE-II)

(MODEL PAPER)

VI SEMESTER

COURSE: LIFE CONTINGENCIES-III

Time:2 ½ Hrs

Max.Marks:60

SECTION-A

Answer Any Four questions

4X5=20 M

1. Write a short note on random survivorship group.?
2. Write a short note on multiple state model.?
3. Write a short note on multiple state markov model.?
4. Describe the types of benefit provided by unit-linked contract.?
5. Define net present value and profit margin.?
6. Explain funding plans.?

SECTION-B

Answer any TWO questions from the following

2X10=20M

7. Explain uniform distribution assumption for multiple decrements.?
8. Explain actuarial present value and their numerical evaluation .?
9. Explain kolmogorov forward equations.?
10. Write a short note on unit linked contract or assurance?

SECTION-C

Answer any TWO questions from the following

2X10=20M

11. Explain the fully continuous and fully discrete premiums?
12. Define profit test annual premium?
13. Explain stochastic profit testing?
14. Explain the premium determining using profit test?

P.R.GOV.T. COLLEGE (AUTONOMOUS), KAKINADA.
III B.SC ACTUARIAL SCIENCE/SIXTH SEMESTER 202-21
III B.SC (MSAS) PAPER VIII (CLUSTER- A -I)
COURSE: MORTALITY AND OTHER ACTUARIAL SCIENCE
SEMESTER-VI

Total Hrs. Of Teaching-Learning:45 @ 3 H/Week Total credits 3

Unit-I Hours:9
Rates and Ratio's in Mortality- Exposed to Risk Aggregate Rates- Life Year and other rate Intervals

Unit-II Hours:9
Select Rates – Multiple Decrement Tables – Its role in Actuarial Statistics

Unit-III Hours:9
Principles and Purposes of Graduation – The Graphic Method - Graduation by reference to a Standard table.

Unit-IV Hours:9
Compression of Rates of Selection – Social and Economic factors in Mortality – Population Structures and Projections – Age Sex Pyramid

Unit-V Hours:9
U.K. Assured lives and Annuitants Mortality.- The English life Tables – Individual Policy Sickness Experience – Indian Assured Lives Mortality.

Recommended Books:

1. Benjamin, B and Pollard: Analysis of Mortality and other Actuarial Sciences Published by Heinemann: Chapters 1,10,11,12,15,19.
2. Special Note: Exposed to Risk using the Direct and Census methods including mortality rates by age and Multiple Decrements.
3. Special Note: Population Structures and Projections -1990 Edition
4. English Life Tables No. 14-1980/82 HMSC

**BLUE PRINT FOR QUESTION PAPER SETTERS
III B.SC (MSAS) PAPER VIII (CLUSTER- A -I)
COURSE: MORTALITY AND OTHER ACTUARIAL STATISTICS
SEMESTER-V1**

MAXMUM MARKS : 60

TIME: 2 ½ Hrs

CHAPTER NAME	ESSAY QUESTIONS 10 MARKS	SHORT QUESTIONS 05 MARKS	MARKS ALLOTTED TO CHAPTER
UNIT-I	02	01	25
UNIT-II	01	02	20
UNIT-III	02	01	25
UNIT-IV	02	01	25
UNIT-V	01	01	15
TOTAL MARKS INCLUDING CHOICE	08	06	110

SAQ=Short answer questions (5M), EQ=Essay questions (10M)

P.R.GOVERNMENT COLLEGE (AUTONOMOUS), KAKINADA
III YEAR B.Sc PAPER VIII (CLUSTER- A -I)
MORTALITY AND OTHER ACTUARIAL STATISTICS
VI SEMESTER
(MODEL PAPER)

DATE:
TIME: 2 ½ Hrs

Max.Marks: 60

SECTION-A

Answer any FOUR questions from the following

4X5=20M

11. Write brief note on rates and ratio of mortality.
12. Write a brief note on multiple and decrement roles.?
13. Write compression rates of selection?
14. Write population structures.
15. Define annuitants mortality?
16. Write short note on Indian assured lives?

SECTION-B

Answer any TWO questions from the following

2x10=20M

17. Write brief notes on exposed to risk aggregate rates
18. Write brief notes on life year and other rates of intervals
19. Write brief notes on multiple & discriminate tables
20. Write role on multiple & discriminate tables in actuarial statistics.

SECTION-C

Answer any TWO questions from the following

2x10=20M

21. Write graphic method of graduation.
22. write graduation by reference to a standard table.
23. Write about population structures and projections.
24. Explain the English life table, individual policy sickness.

P.R.GOV.T. COLLEGE (AUTONOMOUS), KAKINADA.
III B.SC, ACTUARIAL SCIENCE/SIXTH SEMESTER – 2020-21
PAPER VIII (CLUSTER- A -2)
COURSE: ACTUARIAL STATISTICS
SEMESTER- VI

Total Hrs. of Teaching-Learning:45 @ 3 h/Week

Total credits 3

Unit-I Hours-9
Warning's Result- Compound Distribution – Branching Process – Poissonian Process –
Linear Population Process

Unit-II Hours-9
Linear Combination of Random Variables – Chebyshev Inequality Central Limit
Theorem – Special Distributions.

Unit-III Hours-9
Descriptive Statistics – Inferential Statistics – Estimation of Method of Moments –
Properties of Estimation.

Unit-IV Hours-9
Confidence Intervals – Single Sample Problems – Two sample Problems – Paired
problems.

Unit-V Hours-9
Testing of Hypothesis – Single sample Problems – Two Sample problems – Chi square
Tests - Bayesian Methods

References:

1. Gray, J.R: Probability (Chapters 1,2,3,4,5, and 8)
2. Larson, H.J.: Introduction to Probability Theory and Statistical Inference.
Published by Wiley.

BLUE PRINT FOR QUESTION PAPER SETTERS
III B.SC (MSAS) PAPER VIII (CLUSTER- A -2)
COURSE: ACTUARIAL STATISTICS
SEMESTER-VII

MAXMUM MARKS : 60

TIME: 2 ½ Hrs

CHAPTER NAME	ESSAY QUESTIONS 10 MARKS	SHORT QUESTIONS 05 MARKS	MARKS ALLOTTED TO CHAPTER
UNIT-I	02	01	25
UNIT-II	01	01	15
UNIT-III	01	02	20
UNIT-IV	02	01	25
UNIT-V	02	01	25
TOTAL MARKS INCLUDING CHOICE	08	06	110

SAQ=Short answer questions (5M), EQ=Essay questions (10M)

P.R.GOVERNMENT COLLEGE (AUTONOMOUS), KAKINADA
III YEAR B.Sc (MODEL PAPER)
VI SEMESTER PAPER VIII (CLUSTER- A -2)

ACTURIAL STATISTICS

DATE:

Max. Marks: 60

TIME: 2 ½ Hrs

SECTION-A

Answer any FOUR questions from the following

4X5=20M

1. Write brief note on linear population process.
2. State and prove Central Limit Theorem.
3. Write about inferential statistics?
4. Write the properties of a good estimator.
5. Write brief notes on double sample problem?
6. Write single sample problem for testing of hypotheses.

SECTION-B

Answer any TWO questions from the following

2x10=20M

7. Write properties of poisson process.
8. Write brief notes on branching process.
9. State and prove chebychev's inequality.
10. Write estimation of method of moments also write its properties.

SECTION-C

Answer any TWO questions from the following

2x10=20M

11. Explain t-test for single mean and paired t-test.
12. Explain F-test for equality of two variances.
13. Explain the procedure of chi-square test for goodness of fit
14. Write procedure of chi-square test for independence of attributes.

P.R.GOV.T. COLLEGE (AUTONOMOUS), KAKINADA.
III B.SC, ACTUARIAL SCIENCE/SIXTH SEMESTER (2020-21)
PAPER VIII (CLUSTER-B-1)
COURSE: PRINCIPLES OF INSURANCE
SEMESTER-VI

Total Hrs. of Teaching-Learning:45 @ 3 h/Week Total credits 3

Unit-I

Hours-9

Risk Management: Meaning of risk and distinguish between different types of risks, Risk analysis and risk management techniques, Concept of risk retention for individuals.

Unit-II

Hours-9

Insurance Market: Indian insurance market, role of intermediaries: agents, brokers; role of specialists: surveyors, medical examiners, third party administrators(TPA); role of regulator and other bodies.

Unit-III

Hours-9

Insurance Customers: Concept of Insured customer, different types of customers, concept of customer mindset and customer satisfaction, importance of ethical behavior.

Unit-IV

Hours-9

Insurance Contract: Notion of insurance contract, significance of principle of insurable interest, principles of indemnity, principles of subrogation and contribution, principles of utmost good faith, concept of proximate cause.

Unit-V

Hours-9

Insurance Terminology: Concept of life and non-life insurance, terms specific to life insurance, terms specific to non-life insurance.

References:

1. Principles of Insurance, IC-01, Insurance institute of India.
2. Principles of Insurance and Banking, Dr. S.S. Kundu, Dr. B.S. Bodla

**BLUE PRINT FOR QUESTION PAPER SETTERS
PAPER VIII (CLUSTER-B-1)
PRINCIPLES OF INSURANCE
SEMESTER-VI**

MAXIMUM MARKS : 60

TIME: 2 1/2 Hrs

CHAPTER NAME	ESSAY QUESTIONS 10 MARKS	SHORT QUESTIONS 05 MARKS	MARKS ALLOTTED TO CHAPTER
I Multiple Decrement Model	02	02	30
II Application of multiple decrement theory	02	01	25
III. Profit testing	02	02	30
IV Pension funds	02	01	25

SAQ=Short answer questions (5M), EQ=Essay questions (10M)

P.R.GOV.T. COLLEGE (AUTONOMOUS), KAKINADA.
III B.SC, ACTUARIAL SCIENCE/SIXTH SEMESTER (2020-21)
PAPER VIII (CLUSTER-B-1)
COURSE: PRINCIPLES OF INSURANCE
SEMESTER-VI
MODEL PAPER

Time:2 ½ Hrs

Max.Marks:60

SECTION-A

Answer any Five questions from the following

5X5=25M

1. Write Distinguish between different types of risks?
2. Explain the role of intermediaries?
3. Explain the different types of customers ?
4. Explain of significances of principal of Insurance interest?
5. Explain the concept of risk of retention for individuals?
6. Explain the concept of customer satisfaction?

SECTION-B

Answer any TWO questions from the following

2X10=20M

7. Explain the risk analysis and risk management techniques?
8. Explain the role of specialists?
9. Explain the importance of ethical behavior?
10. Explain the role of third party administrators?

SECTION-C

Answer any TWO questions from the following

2X10=20M

11. Explain the principals of subrogation and contribution?
12. Explain the principals of utmost good faith and proximate cost?
13. Explain terms specific to life insurance and specific to non-life insurance?
14. Explain the insurance terminology and the concept of life and non-life insurance ?

P.R.GOV.T. COLLEGE (AUTONOMOUS), KAKINADA.
III B.SC, ACTUARIAL SCIENCE/SIXTH SEMESTER (2020-21)
SEMESTER-VI PAPER VIII (CLUSTER-B-2)
COURSE: PRACTICE OF INSURANCE

Total Hrs. of Teaching-Learning:45 @ 3 h/Week

Total credits 3

Unit-I

Hours-9

Practice of Life Insurance: Introduction, Over view of Indian insurance market, growth of insurance business in india, liberalization of Indian insurance sector, organizational structure of LIC.

Unit-II

Hours-9

Premiums and bonuses: Concept of premium, different types of premiums, factors involved in the calculation of premium, concept of bonus.

Unit-III

Hours-9

Plans of Life Insurance: various life insurance plans, importance of ULIPs, importance of riders, industrial life insurance, benefits of MWP, importance of key-man insurance, importance of health insurance.

Unit-IV

Hours-9

Annuities: Concept of annuity, analysis of different types of annuity plans, advantages and disadvantages of annuity.

Unit-V

Hours-9

Group Insurance: Importance of group insurance, different group insurance schemes, group insurance classifications, features of group insurance schemes, group superannuation schemes, group leave encashment scheme, group insurance scheme in view of EDLI, social security scheme.

Reference:

1. Practice of Life Insurance IC-02, Insurance institute of india.
2. Theory and Practice of Insurance, [J. François Outreville](#).

**BLUE PRINT FOR QUESTION PAPER SETTERS
PAPER VIII (CLUSTER-B-2)
PRACTICE OF INSURANCE
SEMESTER-VI**

MAXMUM MARKS : 60

TIME: 2 1/2 Hrs

CHAPTER NAME	ESSAY QUESTIONS 10 MARKS	SHORT QUESTIONS 05 MARKS	MARKS ALLOTTED TO CHAPTER
I Multiple Decrement Model	02	02	30
II Application of multiple decrement theory	02	01	25
III. Profit testing	02	02	30
IV Pension funds	02	01	25

SAQ=Short answer questions (5M), EQ=Essay questions (10M)

P.R.GOV.T. COLLEGE (AUTONOMOUS), KAKINADA.
III B.SC, ACTUARIAL SCIENCE/SIXTH SEMESTER (2020-21)
SEMESTER-VI PAPER VIII
PAPER VIII (CLUSTER-B-2)
COURSE: PRACTICE OF INSURANCE
MODEL PAPER

Time:2 ½ Hrs

Max.Marks:60

SECTION-A

Answer any Four questions from the following

4X5=20M

1. Explain the growth of insurance business in India?
2. Explain organizational structure of LIC
3. Write the different types of premiums
4. Write the various life insurance plans
5. Write the benefits of MWP
6. Write the advantages and disadvantages of annuity

SECTION-B

Answer any TWO questions from the following

2X10=20M

7. Explain briefly about Indian insurance market?
8. Write factors involved in the calculation of premiums and the concept of bonus
9. Write the importance of key-man insurance and health insurance
10. Explain the concept of premiums and write different types of premiums with explanation

SECTION-C

Answer any TWO questions from the following

2X10=20M

11. Write the analysis of different types of annuity plans
12. Write the importance of riders and industrial life insurances
13. Write the group insurance classification
14. Write the group insurance schemes in view of EDLI