

Insurance Agents (General) Question Bank - English

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
1	Non-Life Insurers must ensure that, they do not insure the Assets, that are --.	Bought, Out of Public Money	Bought, Using the Bank-Loans	Bought, Out of Illegal Funding	Bought, By Mortgaging the Property	1
2	How is the Claim calculated, in Case of Fire Insurance?	Percentage of Loss, caused by Fire.	Purchase-Value of the Damages, caused by Fire.	Current Value of Assets.	Depreciated Value of Assets.	4
3	Subrogation follows from the Principle of --.	Indemnity	Insurance	Risk-Coverage	Risk-Mitigation	1
4	--- is the Process, an Insurance Company uses, to recover the Claim-Amounts, paid to a Policy-Holder, from a Negligent Third-Party.	Underwriting	Nomination	Subrogation	Contract	3
5	--- can also be defined as Surrender of Rights, by the Insured, to an Insurance Company, that has paid a Claim against the Third-Party.	Subrogation	Contract	Nomination	Underwriting	1
6	In the Concept of Insurance, Risk always implies a --.	Doubt	Mitigation	Probability	Tangible Value	3
7	A Condition, which increase the Probability of a Loss or its Severity, and affects the Associated Risk, is known as --.	Rider	Hazard	Speculation	Mitigation	2
8	The Provisions of Indian Contract Act, ---, govern All Contracts in India, including Insurance Contracts.	1919	1929	1887	1872	4
9	For an Insurance Claim to be paid, the Associated Loss, incurred due to the Risk, must be --- and --.	Definite, Measurable	Static, Speculative	Dynamic, Critical	Pure, Marginal	1
10	--- Insurance is Available to Cover Both: Fundamental Risk and Particular Risk.	Medical	Life	Commercial	Agricultural	3

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11	Dynamic Risks are based on, Which Type of Classification?	Extent of Damage	Nature of Environment	Consequence	Tenure	2
12	--- Risks cannot be insured.	Speculative	Dynamic	Static	Fundamental	1
13	--- is Not a Type of Hazard.	Legal Risks	Social Risks	Moral Risks	Physical Risks	2
14	In Certain Cases, when Value of Loss cannot be easily estimated or ascertained, at the Time of Loss, a Principle, known as --, is adopted.	Ascertained Value	Speculated Value	Agreed Value	Imposed Value	3
15	The Concept of "Utmost Good Faith", indicates that, "It is the Positive Duty of the Proposer, to --- disclose, Accurately and Fully, All the Facts, Material to the Risk-Being-Proposed, Whether Requested or Not."	Completely	Voluntarily	Definitively	Accurately	2
16	An Insurance Contract generally becomes Void, when there is --, with Intent to Deceive.	Abetment	Mis-Representation	Concealment	Fraud	3
17	A Statement, made during Negotiation of a Contract of Insurance, is called --.	Declaration	Affidavit	Representation	Agreement	3
18	--- Mis-Representation are considered to be Over-Sight, while making a Statement.	Innocent	Fraudulent	Intended	Mutual	1
19	The Event, whose Occurrence, actually leads to the Loss, is known as a --.	Peril	Risk	Un-Certainty	Hazard	1
20	Which One of the Following, is <u>Not</u> a Pure Risk?	Suicide	Death	Accident	Sickness	1
21	Where, a Proposal-Form is Not Used, the Insurer shall record the Information --.	Orally	In-Writing	Contract	Document	2
22	Insurance Contract, whether in the Form of a Policy or a Cover-Note, is called --.	Proposal-Form	Cover	Material	Prospectus	2

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23	A Form, to be filled-in by the Proposer for Insurance, furnishing All Material Information, required by the Insurer, is called --.	Material	Cover	Proposal-Form	Declaration-Form	3
24	--- shall mean and include, All: Important, Essential, and Relevant Information, in the Context of Underwriting the Risk, to be Covered by the Insurer.	Cover	Proposal-Form	Material	Declaration-Form	3
25	Document, issued by the Insurer, or on its Behalf, to the Prospective Buyers of Insurance, is called --.	Proposal-Form	Cover	Prospectus	Declaration-Form	3
26	Where, a Proposal-Form is Not Used, the Insurer shall record the Information, obtained Orally or In-Writing, and confirm it, Within a Period of --.	30 Days	15 Days	45 Days	60 Days	2
27	What are used in an Insurance-Contract, to Limit the Liability of the Insurer, under a Contract?	Agreements	Warranties	Contract	Bonds	2
28	Select the Correct Statement, with Regard to 'Warranty'.	It is a Part of Both: Cover-Note and Policy-Document.	It is a Part of Both: Insurance-Notes and Terms-Document.	It is a Part of Terms and Conditions-Document.	It is Not Only a Part of Insurer-Conditions, But Also a Policy-Document.	1
29	If the Warranty is breached, the Risk, agreed to initially, is altered; and the --- is allowed to discharge Him-Self or Her-Self, from Further --, from the Date of Breach.	Liability, Insurer	Insurer, Liability	Agent, Insurer	Policy-Holder, Insurer	2
30	What We Call the Standard Practice of Insurers, to issue the Policies in a Standard Form; Covering Certain Perils and Excluding Certain Others?	Regular Practice	Endorsements	Terms	Agreement	1

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31	--- and ---, Together constitute the Evidence of the Contract.	Policy and Endorsements	Terms and Conditions	Warranties and Contract	Bonds and Endorsements	1
32	--- is attached to the Policy and Forms.	Endorsements	Agreement	Terms and Conditions	Policy Break-Up Details	1
33	Choose the Right Statement: Endorsement, normally required under a Policy, relates to: a) Transfer of Property to Another Location; b) Cancellation of Insurance.	Only Statement-(a) applies.	Only Statement-(b).	Both: Statement-(a) and Statement-(b), Apply Individually.	Both: Statement-(a) and Statement-(b), Apply Mutually Exclusive.	3
34	Endorsement, normally required under a Policy, relates to Change in --.	Risk and Address	Address and Name	Risk and Policy	Premium and Risk	1
35	Contracts of Insurance are expressed In-Writing, and the Insurance Policy-Wording are drafted, by Whom?	Agent	Insurer	Insurance-Holder	Beneficiary	2
36	Clauses, Printed or Typed in the Margin of the Policy, are to be given --- than the Wording Within the Body of the Policy.	Least Importance	Equal Importance	Not Important	More Importance	4
37	--- Rules are applied, if there is Any Ambiguity or Lack of Clarity in Policy-Wordings.	Policy	An Ordinary Grammar and Punctuation	Clause	Insurer's	2
38	An Insurance Policy is the Evidence of a Commercial --- of Construction.	Contracts	Rules	Contract and the General Rules	General Rules	3
39	In Any Document, the Usage of Wordings and its Meaning can be easily construed by --.	an Ordinary Man	a Well-Educated Man	a Trained Person	an Insurer	1
40	Many Words used in Insurance Policies, have been the Subject of Previous Legal Decisions, and those Decisions of a --, will be Binding on a --- Decision.	Lower Court, Higher Court	Higher Court, Lower Court	Higher Court, Supreme Court	Supreme Court, Lower Court	2

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41	Arrange the Following Parts of a Policy-Document, into Correct Order. (i) Preamble (ii) Operative Clause (iii) Proviso (iv) Schedule (v) Attestation (vi) Conditions and Privileges	(i), (iv), (v), (vi), (ii), and (iii).	(i), (iii), (iv), (v), (vi), and (ii).	(i), (v), (iii), (iv), (vi), and (ii).	(i), (ii), (iii), (iv), (vi), and (v).	1
42	The Schedule of a Policy-Document, mentions Several Significant Particulars. Which One of the Following, may not appear in the Schedule.	Premium-Amount	Policy-Number	Name of Proposer	Method of Premium-Payment	4
43	Choose the Correct Expanded Form for N.C.B.	National Credit Bureau	No-Claim Bonus	Non-Commissioned Banks	National Co-Operative Bank	2
44	The Amount of the Premium, to be Paid by Each, depends on a Rate, which is determined by the Factors: a) The Probability of Loss, Due to a Loss-Event (caused by an Insured-Peril). b) The Estimated Amount of Loss.	Only Option-(a) Alone, applies.	Only Option-(b) Alone, applies.	Both: Option-(a) and Option-(b), apply Together.	Both: Option-(a) and Option-(b), apply Mutually Exclusive.	3
45	If the Average Amount of Loss, as a Result of Fire, was Rupees 2 Lakhs, and Mean or Average Probability of the Loss was 1 Out of 100. What is the Mean or Average Expected Loss?	Rupees 1,000/-	Rupees 10,000/-	Rupees 2,000/-	Rupees 20,000/-	3
46	The Sub-Pools are created by: (a) Dividing the Risks, into Different Categories. (b) Depending on the Degree of Risk. (c) The Estimated Amount of Loss.	Both: Option-(a) and Option-(b), apply Together.	Both: Option-(a) and Option-(c), apply Together.	Both: Option-(b) and Option-(c), apply Mutually Exclusive.	Both: Option-(a) and Option-(c), apply Mutually Exclusive.	1

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47	The Process of Classifying the Risks, and Deciding into Which Category they fall, is Important --.	For the Agent	For the Insurer	For the Rate-Making	For the Insured	3
48	The Process of Determining: Whether a Risk, offered for Insurance, is Acceptable; and if so, At What Rate, Terms and Conditions, the Insurance-Cover will be Accepted, is known as --.	Cover-Letter	Underwriting	Bond	Agreement	2
49	Which of the Following Steps, comprises for Underwriting, in a Technical Sense? a) Assessment and Evaluation of Hazard and Risk, in Terms of Frequency and Severity of Loss. b) Formulation of Policy-Coverage, and Terms and Conditions. c) Fixing of Rates of Premium.	Both: Option-(a) and Option-(b), apply Together.	Both: Option-(a) and Option-(c), apply Together.	Both: Option-(b) and Option-(c), apply Together.	All: Option-(a), Option-(b), and Option-(c), apply Together.	4
50	The Need for Careful Underwriting and Risk-Classification in Insurance, arises from the Simple Fact, that, --.	All the Risks are Equal.	All the Risks are Not Equal.	Many Risks are Not Equal.	Every Risk is Equal.	2
51	Underwriting-Skills are acquired, through a Continuous Learning Process, involves: (a) Adequate Training. (b) Field-Exposure. (c) Deep Insights.	Both: Option-(a) and Option-(b), apply Together.	Both: Option-(a) and Option-(c), apply Together.	Both: Option-(b) and Option-(c), apply Together.	All: Option-(a), Option-(b), and Option-(c), apply Together.	4
52	A Marine Insurance Underwriter must be Aware about:	Causes of Fire	Problems encountered by Cargo or Goods, in Transit or Storage	Process involved in an Industry	Likely Causes of Fire	2

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53	To Understand the Risk-Profile of the Insured, a Health-Underwriter needs to consider: (a) Medical Aspects; (b) The Process involved in an Industry; (c) Fitness-Levels and Family-History.	Both: (a) and (b), apply Together.	Both: (a) and (c), apply Together.	Both: (b) and (c), apply Together.	All Options: (a), (b), and (c), apply Together.	2
54	Classifying the Risks, Depending on the Characteristics and Degree of Risk-Posed, an Appropriate Rate of Premium, may be levied, is the Main Purpose of --.	Cover-Letter	Underwriting	Bond	Agreement	2
55	The Main Features of Underwriting, are: (a) Identify the Risk, based upon the Characteristics. (b) Determine the Level of Risk, presented by the Proposer. (c) Ensure that, the Insurance Business is conducted on the Sound Lines.	Both: Option-(a) and Option-(b), apply Together.	Both: Option-(a) and Option-(c), apply Together.	Both: Option-(b) and Option-(c), apply Together.	All: Option-(a), Option-(b), and Option-(c), apply Together.	4
56	If the Insurance Company issues the Policies, on the Risks, that are Un-Insurable; or charges the Premiums, Much Lower Than is Required to Cover the Risk, it would result in --.	Contractual Obligations	Jeopardizing the Insurer's Ability to meet its Contractual Obligations	Jeopardizing the Agent's Ability	To meet the Insurer's Contractual Obligations	2
57	An Insurer, Who wants to charge Very High Rates for the Risks, that do not warrant such High Rates, may find that, its Business is --.	Non-Competitive and Un-Sustainable	At Loss	Un-Sustainable	Huge Profit	1
58	The Objectives of Underwriting are achieved, in Short, by Deciding: (a) The Level of Acceptability. (b) Adequacy of Premium. (c) Other Terms.	Both: Option-(a) and Option-(b), apply Together.	Both: Option-(a) and Option-(c), apply Together.	Both: Option-(b) and Option-(c), apply Together.	Both: Option-(a) and Option-(c), apply Mutually Exclusive.	1

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59	Insurance is based on Transfer of Risk to the --.	Agent	Insured	Insurer	Profit	3
60	By purchasing an Insurance Policy, the --, arising from the Peril, against which, the Property is insured.	Insurer is Able to Reduce the Impact of Financial Losses	Policy reduces the Impact of the Financial Losses	Insured is Able to Reduce the Impact of Financial Losses	Agent is Able to Reduce the Impact of Financial Losses	3
61	Which Insurance helps to protect the Insured, from the Financial Losses, that would arise, as a Result of a Sudden Death or Disablement, Due to Accident?	Health	Motor	Personal Accident	Personal	3
62	Accidental Insurance does <u>Not</u> include: (a) Terminal Illness; (b) Pre-Existing Disease; (c) Traffic Mis-Haps; (d) Industrial Mis-Haps.	Both: (a) and (c), are Correct.	Both: (a) and (b), are Correct.	Both: (b) and (c), are Correct.	Both: (c) and (d), are Correct.	2
63	Accidental Insurance does Not include: (a) Mental Disorders; (b) Injuries in Daily Activities; (c) Injuries caused, while at Duty; (d) Pre-Existing Physical Disorders.	Both: (a) and (c), are Correct.	Both: (a) and (d), are Correct.	Both: (b) and (d), are Correct.	Both: (c) and (d), are Correct.	2
64	A Personal Accident Policy covers: (a) Death, arising out of an Accident; (b) Permanent Total Disability; (c) Illness; (d) Pregnancy-Complications.	Both: (a) and (b), are Correct.	Both: (a) and (d), are Correct.	Both: (b) and (c), are Correct.	Both: (c) and (d), are Correct.	1

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65	Temporary Total Disability (T.T.D.) and Death, arising out of Accident, are covered under the Policies of: (a) Personal Accident (b) Health Insurance (c) Motor Insurance (d) Industrial Worker Insurance	Both: Option-(a) and Option-(b), are Correct.	Both: Option-(a) and Option-(d), are Correct.	Both: Option-(b) and Option-(d), are Correct.	Both: Option-(c) and Option-(d), are Correct.	2
66	Insurance-Plans cover a Set of Commonly--, and the Amounts, that are Payable for Contingencies.	Defined Clauses	Needed Contingencies	General Rules	Contracts	2
67	Which One of the Following, is <u>Not</u> an 'Add-On' Cover, for an Insurance? (a) Medical Expenses. (b) Family-Transportation. (c) Imported Medicines. (d) Un-Employment Expenses.	Only Option-(a) is Correct.	Only Option-(b) is Correct.	Only Option-(c) is Correct.	Only Option-(d) is Correct.	4
68	Normally, Personal Accident (P.A.) Insurance Policies offer the World-Wide Cover, Available on --- Hours' Basis.	24	12	48	50	1
69	The Minimum and Maximum Age-of-Entry for a Health Insurance Policy Applicant, are --.	5 Years and 80 Years	16 Years and 100 Years	21 Years and 90 Years	18 Years and 80 Years	4
70	Totally Disabled for Life-Time, viz., Paralysis of All Four Limbs, Comatose Condition, Loss of Both Eyes or Both Hands or Both Limbs, or One Hand and One Eye and One Leg, or One Hand and One Leg, is known as --.	Permanent Total Disability (P.T.D.)	Permanent Partial Disability (P.P.D.)	Temporary Total Disability (T.T.D.)	Total Disability (T.D.)	1
71	Partially Disabled for Life-Time, is known as --.	Permanent Total Disability (P.T.D.)	Permanent Partial Disability (P.P.D.)	Temporary Total Disability (T.T.D.)	Total Disability (T.D.)	2

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72	Totally Disabled for Temporary Period of Time, is known as --.	Permanent Total Disability (P.T.D.)	Permanent Partial Disability (P.P.D.)	Temporary Total Disability (T.T.D.)	Total Disability (T.D.)	3
73	Payment of a Fixed Sum per Week, to a Maximum Number of Weeks, for which, the Compensation would be Payable, is known as --.	Weekly Compensation	Daily	Sum of 4 Weeks	Number-Defined Week	1
74	--- and --- involve Payment of the Sum-Insured, in the Event of Permanent Partial Disability (P.P.D.), Compensation varies from a Fixed Percentage of Sum-Insured.	Death-Benefit and Temporary Total Disability (T.T.D.)	Death-Benefit and Permanent Partial Disability (P.P.D.)	Death-Benefit and Permanent Total Disability (P.T.D.)	Temporary Total Disability (T.T.D.) and Permanent Partial Disability (P.P.D.)	3
75	Which One of the Following, is <u>Not</u> a Common Exclusion of Disablement, arising from: (a) Self-Injury or Suicide. (b) War and Allied Perils. (c) Accident, while Under Influence of Alcohol or Drugs. (d) Accident, while On-Duty.	Only Option-(a) is Correct.	Only Option-(b) is Correct.	Only Option-(c) is Correct.	Only Option-(d) is Correct.	4
76	Who of the Following, cannot take an Insurance Policy? (a) An Adult Individual, for Self. (b) An Adult Individual, for Family. (c) A Minor, for Self. (d) An Employer, for All Workers.	Only Option-(a) is Correct.	Only Option-(b) is Correct.	Only Option-(c) is Correct.	Only Option-(d) is Correct.	3
77	As the Value of a Lost Life or a Lost Limb, cannot be estimated or indemnified, the Amounts, Payable for such Disabilities, are termed as --.	Benefits	Loss	Maturity	Payment Due	1

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78	The Sum-Assured, offered by a Company, is based on -- .	Insured's Income	Policy-Conditions	Agreement, mentioned in the Insurance-Bond	None	1
79	If a Person has More Than One Policy, with Different Insurers; in the Event of Accidental Death, Permanent Total Disability (P.T.D.), Permanent Partial Disability (P.P.D.), Claims would be paid under --.	First Policy	All the Policies	Latest Policy	Preferred	2
80	The Premium-Calculation may depend on, Which of the Following Factors? (a) City of Residence (b) Occupation (c) Age (d) Financial Capability of Individual	Both: Factor-(a) and Factor-(b), apply Together.	Both: Factor-(b) and Factor-(c), apply Together.	Both: Factor-(b) and Factor-(d), apply Together.	Both: Factor-(c) and Factor-(d), apply Together.	2
81	For Insurance Purpose, a Loss, Excepted Due to Perils, like: --, is Not Covered.	Machinery Break-Down	Ionization and Radiation	Pollution and Contamination Losses	War and War-Like Activities	4
82	Protection Against the Damages, caused by Fire, can be covered by Insurance, for a Duration upto --.	6 Months	One Year	Five Years	Life-Time	2
83	In Case of the Floater Polices, the Premium--- Pattern, may, again, vary from Insurer to Insurer.	Rating	Payment	Calculation	Underwriting	1
84	Fast-Moving Consumer-Goods (F.M.C.G.) Companies, who store the Saleable Stock of Goods, at Various Locations. Which Kind of Insurance Policies, should they opt for, to cover their Inventory, under a Common: Premium and Sum-Assured.	Goods' Insurance Polices.	Transit Insurance Policies.	Godown Safety Insurance.	Floater Insurance Policies.	4

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85	The Premium, Charged for the Stored-Goods' Insurance, is <u>Not</u> Dependent on the Following Parameters:	Extent of Applicable Threat	Nature of Goods-Stored	Assumed Profit on Sale of Such Goods	Time of the Year	3
86	A Commercial Enterprise will not need One of the Following Types of Insurance:	Anti-Money-Laundering Insurance	Fire Insurance	Consequential Loss Insurance	Banker's Indemnity Insurance	1
87	--- does not Cover Theft by Employees, Family-Members or Other Persons.	Consequential Loss Insurance	Burglary Insurance	Money Insurance	Banker's Indemnity Insurance	2
88	An Enterprise may encounter an Event of Loss of Cash, while being handled, at an Office-Location or at an External Location. Such Losses are covered by --.	Consequential Loss Insurance	Burglary Insurance	Money Insurance	Banker's Indemnity Insurance	3
89	Differentiate between Insurance-Needs of a Commercial Enterprise and an Individual.	The Insurance-Needs of a Business-Enterprise are Much Larger than that of an Individual.	The Insurance-Needs of a Business-Enterprise are Much Lesser Than that of an Individual.	The Insurance-Needs of a Business-Enterprise is Same as That of an Individual.	The Insurance-Needs of a Business-Enterprise and of an Individual have No Co-Relation.	1
90	Compare the Asset-Value of a Commercial Enterprise and an Individual.	The Asset-Value of a Business-Enterprise is Much Larger Than That of an Individual.	The Asset Value of a Business-Enterprise is Much Lesser Than That of an Individual.	The Asset-Value of a Business-Enterprise is Same As That of an Individual.	The Asset-Values of a Business-Enterprise and of an Individual, cannot be compared.	1

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91	Distinguish between the Reasons, behind an Insurance being taken by a Commercial Enterprise, as compared to those by an Individual.	The Demand for Insurance in a Large Enterprise, is, often, mandated by Certain Legal Requirements.	The Insurance, Taken by an Individual, is, for Future Financial Planning.	Both take Insurance-Cover, to minimize the Set-Back, caused by the Perils.	Monetary Damages, caused to a Large Enterprise, is, Larger Than that of an Individual.	1
92	--- Value Policies are not issued to Cover the Stocks, which are Covered on Market-Value Basis.	Reinstatement	Declaration	Full Coverage	Premium	1
93	Consequential Loss Policy provides Indemnity for Loss of What is termed as --.	Gross Profit	Net Profit	Net Profit - Standing Charges	Gross Profit - Standing Charges	1
94	Consequential Loss Insurance Policy can only be taken, in Conjugation with Which of the Following?	Burglary Insurance	Floater's Insurance Policy	Standard Fire and Special Perils	Money Insurance	3
95	--- Policy Covers the Entire Staff without showing Names or Positions.	Blanket Insurance	Corporate Insurance	Group Insurance	Collective Insurance	1
96	Choose the Correct Expanded Form for N.B.F.C.	National Bureau of Finance Companies	Non-Banking Financial Company	Non-Bank Finance Company	Non-Banking Financial Corporation	2
97	Which One of the Following acts, are <u>Not</u> covered under the Bankers' Indemnity Insurance?	Dis-Honest Employees	Forgery of Receipts	Cash-Theft	Market-Inflation	4
98	For Bankers' Indemnity Insurance, the Premium-Calculations are <u>Not</u> Based on --.	Additional Sum-Insured	Number of Staff	Location of Branches	Number of Branches	3
99	Coverage, under which, Section of Jewelers' Block Policy, is Mandatory.	Section 1	Section 2	Section 3	Section 4	1

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100	Which Section of Jeweller's Block Policy, covers the Losses or Damages, under the Conditions, where, the Property, mentioned in Insurance, is in the Custody of the Insured and Other Specified Person?	Section 1	Section 2	Section 3	Section 4	2
101	Risk-Inspection is conducted, when the Sum-Insured is --.	Large	Small	Moderate	Medium	1
102	Risk-Inspection is generally conducted by --.	Engineer	Insurer	Policy-Holder	Government	1
103	Risk-Inspection is Done, for Deciding the Rates of --.	Premium	Bonus	Salary	Remuneration	1
104	Which Section of Insurance Regulatory and Development Authority (I.R.D.A.) Act, deals with "The Matters Relating to Licensing of Surveyors and Loss-Assessors and their Roles and Responsibilities, etc."?	Section 64-J	Section 64-A	Section 64-R	Section 64-UM	4
105	--- are Experts in Inspecting and Evaluating the Losses in Specific Areas.	Evaluators	Surveyors	Loss-Assessors	Claim-Managers	2
106	Insurance-Surveyors and Loss-Assessors Regulations, Act, was formulated in the Year: --.	2000	1996	2003	1992	1
107	Which One of the Following Sections of Insurance Regulatory and Development Authority Act, 1999, is Applicable for the Insurance-Surveyors and Loss-Assessors Regulations?	Section 26	Section 19	Section 41	Section 55	1
108	In How Many Categories are the Surveyors and Loss Assessors defined?	4	3	5	6	2
109	As per Section 64-UM of Insurance Act, the Minimum Amount of Claim, to be Applicable on an Insurance Policy, for an Individual Surveyor to be employed, is --.	Rupees 50,000/-	Rupees 25,000/-	Rupees 20,000/-	Rupees 45,000/-	3

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110	The Time-Duration, allotted to a Surveyor and a Loss-Assessor, to submit their Assessment-Report is --- Days.	15	30	45	60	2
111	The Clause of Arbitration Does Not Apply to --- Insurance.	Goods	Marine	Automobile	Agricultural	2
112	If, while obtaining an Industrial Insurance Policy, the Insured did not do a Full-Disclosure, and Liable Under Breach of Trust, and the Insurer has declined the Claim-Settlement. They both, can settle the Issue through --.	Grievance-Redressal-Authority	Insurance Ombudsman	Litigation	Consumer Forum	3
113	Disputes, Relating to Question of Liability, are to be settled through --.	Mutual Consensus	Ombudsman	Litigation	Actuaries	3
114	Arbitration and Conciliation Act, was formulated in the Year: --.	1992	1995	1996	1999	3
115	To apply for a Claim, in Case of Damage caused by Flood or Cyclone, a Report from --, would be Necessary.	Police Department	Meteorological Office	Fire Department	Surveyor or Loss-Assessor	2
116	A Police Report may not be needed, in Which of the Following Case?	Damage by Cyclone	Damage by Fire	Damage in Road-Accident	Damage in Transit	1
117	On the Occurrence of a Loss, the Insured is expected to act, as if, He or She is Un-Insured. In Other Words, He or She has a Duty to Take the Measures to --- the Loss.	Minimize	Assess	Protect	Project	1
118	The Legal Rules of --, provide the Guide-Lines to Decide: Whether the Loss is caused by an Insured-Peril or an Excluded-Peril.	Loss-Assessment	Loss-Minimization	Proximate Cause	Loss-Protection	3
119	The Liability to gather the Proof, that the Loss-Incurred is Within the Scope of the Policy, is, upon the --.	Insurer	Insured	Surveyor or Loss-Assessor	Underwriter	2

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120	Claim-Settlement, made towards a Vehicle-Damaged, but been under Hire-Purchase Agreement , shall be --.	given to the Vehicle-Owner.	Subjudice	kept on Hold	given to the Financers	4
121	Why Do, Insurers need Material Information?	For Documentation Purposes.	Decide on the Risk-Acceptance, and the Terms and Conditions, Associated.	To Comply with the Regulatory Requirements.	To Improve the Customer-Service.	2
122	Which Element of a Valid Contract, relates to Insurance-Premium?	Offer and Acceptance	Capacity of Parties-to-Contract	Free Consent	Consideration	4
123	Identify the Choice, which relates to In-Accurate Statements, which are made with Any Fraudulent Intention.	Representation	Mis-Representation	Coercion	Fraud	2
124	Identify the Option, that can be treated as a Valid Contract.	Mr. Ramesh buys a Property, from His Friend, for a Throw-Away Price.	Mr. Ramesh enters into a Contract, when, He is Not in a Sound State of Mind.	Mr. Ramesh bribes an Official, to get into a Contract.	Mr. Ramesh provides False Information, to get Mr. Mahesh, to sign a Contract.	1
125	Compare: Gambling and Insurance.	Gambling and Insurance, Both, are the Same.	Gambling has No Insurable Interest involved, but Insurance does have.	Insurance has Only Profitable Outcomes, while, Gambling could result in Losses.	Gambling is Legally Enforceable, but, Insurance is Not.	2
126	Summarise "Contracts of Adhesion", for us.	These Contracts are drafted by Both Parties, and have to be accepted by Both.	These Contracts are drafted by One Party, and the Other can only Accept or Reject it.	These Contracts are drafted by One Party, and the Other has to Accept it.	These Contracts are Binding on Both the Parties.	2

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
127	Mr. Ramesh fudges His Company Balance-Sheet, Before Selling-Out the Company. Categorise His Action into One of the Following Options.	Mistake	Coercion	Mis-Representation	Fraud	4
128	What is the Subject-Matter of Life Assurance?	Premium	Human Life	Property	Goodwill	2
129	Select a Scenario, that showcases the Principle of Uberrima Fides.	Timely Payment of Premium.	Disclosing All Material Information on the Insurance Proposal-Form.	Faking All Material Information on the Insurance Proposal-Form.	Disclosing All Irrelevant Information on the Insurance Proposal-Form.	2
130	In Relation to Life Assurance, Look at the Following Two Statements, and Select the True One(s): I: Age is Material Information, and may affect the Terms of Underwriting. II: If Age is Found to be Different, the Only Effect is on the Premium-Rate.	Only Statement-I is True.	Only Statement-II is True.	Both: Statement-I and Statement-II, are True.	Both: Statement-I and Statement-II, are False.	1
131	Select a Reason, for Discharging a Contract, Under Common Law.	Frustration	Mistake	Mis-Representation	Concealment	3
132	Label the Document, that is used, to lay-down the Terms of the Insurance Contract, when it is bought. Choose the Most Appropriate Option.	Policy	Agreement	Authorisation	Endorsement	1
133	Label the Interest, that the Insured has, in the Subject-Matter of Life Assurance. Choose the Most Appropriate Option.	Speculative Interest	Wager Interest	Insurable Interest	Indemnity Interest	3
134	How Would You Describe the Agreement between the Insurer and the Insured? Choose the Most Appropriate Option.	Interim Agreement	Provisional Agreement	Constant Agreement	Contingent Agreement	4

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
135	The Main Difference between Legal Contracts, in General; and Insurance Contracts, is that --.	Insurance Contracts are the Contracts of Uberrima Fidei.	Insurance Contracts are Legally Enforceable Contracts.	Insurance Contracts are Always Profitable.	Insurance Contracts are Not Subject to Any Regulation, What-So-Ever.	1
136	Advise Mr. Rajan, on the Point or Time, when Insurable Interest has to be Present, in Case of Life Assurance.	Only at the Time of Taking the Policy.	Only at the Time of Making a Claim.	At the Time of Taking a Policy, and at the Time of Making a Claim.	In Case of Life Assurance, No Insurable Interest is Required.	1
137	Advise Miss Anita, on the Point or Time, when Insurable Interest has to be Present, in Case of Property-Insurance.	Only at the Time of Taking the Policy.	Only at the Time of Making a Claim.	At the Time of Taking a Policy, and at the Time of Making a Claim.	In Case of Property Insurance, No Insurable Interest is Required.	3
138	Mr. Mahesh takes out an Insurance Policy on His House. He sells His House, After a Couple of Months of taking the Policy. In Case, there is Some Damage to the House, can Mr. Mahesh receive the Claim?	Yes, Because, Insurable Interest was Present at the Time of Taking-Out the Policy.	Yes, if the Current Owner of the House, allows.	Yes, if the Damage is Within One Year of His Selling the House.	No, Because, there is No Insurable Interest, Present.	4
139	Mr. Rajan fell-off a Horse, and landed in a Puddle. He had to lie in the Puddle for a Long-Time, because, the Fall had broken His Leg, this resulted in Him contracting a Severe Pneumonia. He was treated in a Near-By Hospital, where, He dies, as a Result of Pneumonia. What is the Proximate Cause of Death, in this Case?	Pneumonia.	Leg-Injury, sustained as a Result of the Fall.	Negligence of Doctors.	Hospital-Treatment.	2

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
140	Mr. Ramesh is Married, and wants to buy a Life Assurance Cover on His Friend's Life. Find Out, if He will be Able to do so.	Yes, Mr. Ramesh can buy Life Assurance on His Friend's Life.	No, Mr. Ramesh cannot buy Life Assurance on His Friend's Life, because, He is Married.	No, Mr. Ramesh cannot buy Life Assurance on His Friend's Life, because, there is No Insurable Interest, Present.	No, Mr. Ramesh cannot buy Life Assurance on His Friend's Life, because of the Principle of Caveat Emptor.	3
141	Which One of the Following Bodies, regulates the Insurance Companies in India?	Reserve Bank of India (R.B.I.) and Finance Ministry, Together.	Securities and Exchange Board of India (S.E.B.I.) and Association of Mutual Funds in India (A.M.F.I.), Together.	Insurance Regulatory and Development Authority of India (I.R.D.A.I.)	Finance Ministry	3
142	Who among the Following, are <u>Not</u> Regulated by Insurance Regulatory and Development Authority of India (I.R.D.A.I.)?	Third-Party Administrators (T.P.A.s)	Insurance Brokers	Current Account-Savings Account (C.A.-S.A.) Agents	Corporate Agents	3

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
143	Which One of the Following Statements, is Correct?	The Prime Purpose of Insurance-Regulation, is, To Protect the Policy-Holders' Interests.	Regulations, made by Insurance Regulatory and Development Authority of India (I.R.D.A.I.), are, to ensure that, Insurance-Companies should exist, Not as Financially Sound Organisations, but, as Socially Responsible Organisations.	Insurance is an Absolutely Legal Contract, in Compliance with the Provisions of Indian Contract Act and Other Laws of the Country.	Insurance Regulatory and Development Authority of India (I.R.D.A.I.) regulates the Companies from their Registration on-wards, and monitors All their Major Activities, like, Investments, Accounting, etc.	1
144	What is the Prime Purpose of Insurance-Regulation? Choose the Most Appropriate Answer.	To ensure that, Rural Areas and Weaker Sections of Population gets the Adequate Insurance-Coverage.	To ensure that, Insurance Companies generate the Sufficient Profits, so that, they can Survive in the Long-Term.	To ensure that, Insurance-Cover is extended to All the Citizens of India.	To Protect the Policy-Holders' Interests.	4
145	Which One of the Following Bodies, can issue the License to work as Individual Agents, in India?	Finance Ministry	Government of India	Life Insurance Corporation (L.I.C.) of India and General Insurance Corporation (G.I.C.) of India, Jointly.	Insurance Regulatory and Development Authority of India (I.R.D.A.I.)	4

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
146	Which One of the Following Bodies, regulates the Capital Market in India?	Reserve Bank of India (R.B.I.)	Securities and Exchange Board of India (S.E.B.I.)	Insurance Regulatory and Development Authority of India (I.R.D.A.I.)	Association of Mutual Funds in India (A.M.F.I.)	2
147	Which One of the Following Bodies regulates the Banks in India?	Reserve Bank of India (R.B.I.)	Securities and Exchange Board of India (S.E.B.I.)	Insurance Regulatory and Development Authority of India (I.R.D.A.I.)	Association of Mutual Funds in India (A.M.F.I.)	1
148	Third-Party Administrators (T.P.A.s) are Regulated, by Which of the Following Bodies?	Life Insurance Council and General Insurance Council, Jointly.	Insurance Regulatory and Development Authority of India (I.R.D.A.I.)	Insurance Brokers Association of India	Finance Ministry	2
149	Which One of the Following, is the Basic Insurance Legislation of the Country, that governs Insurance Business in India?	Insurance Act, 1938.	Insurance Regulatory and Development Authority (I.R.D.A.) Act, 1999.	Deposit Insurance and Credit Guarantee Corporation Act, 1961.	Public Liability Insurance Act, 1991.	2
150	Insurance Agents, who hold the Licence to act as Agents for Both: Life Insurer, General Insurer, Health Insurer, and Each of the Two Mono-Line Insurers, are called --.	Brokers	Corporate Agents	Third-Party Administrators (T.P.A.s)	Composite Insurance Agents	4
151	--- was established in the Year: 2000, as an In-Dependent Authority, to Regulate and Develop the Insurance Industry.	Reserve Bank of India (R.B.I.)	Securities and Exchange Board of India (S.E.B.I.)	Insurance Regulatory and Development Authority (I.R.D.A.)	Association of Mutual Funds in India (A.M.F.I.)	3

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
152	Which One of the Following Bodies, has prescribed the Regulations for Protecting the Interests of Policy-Holders, stipulating the Obligations on Both: Insurers as well as Intermediaries?	Life Insurance Council and General Insurance Council, Jointly.	Policy-Holders' Association of India (P.A.I.).	Insurance Regulatory and Development Authority of India (I.R.D.A.I.)	Life Insurance Corporation (L.I.C.) of India and General Insurance Corporation (G.I.C.) of India, Jointly.	3
153	Which One of the Following Acts, has the Provisions for Monitoring and Control of Operations of Insurance Companies?	Insurance Regulatory and Development Authority (I.R.D.A.) Act, 1999.	Deposit Insurance and Credit Guarantee Corporation Act, 1961.	Public Liability Insurance Act, 1991.	Insurance Act, 1938.	1
154	If Insurance Firm accepts such Applicants, Who are at a Greater Than Normal Risk or are Not Insurable, but conceal or falsify the Information about their Actual Condition or Situation, so that, they get Insurance, then this will be known as --. Choose the Most Appropriate Option.	Insurance-Screening	Adverse Selection	Underwriting-Lapse	Proposal Re-View	3
155	Insurance Act came into Effect, on --.	1st June, 1938	1st July, 1938	1st June, 1939	1st July, 1939	3
156	The Insurance Regulatory and Development Authority (I.R.D.A.) was established in the Year: --, under The Insurance Regulatory and Development Authority (I.R.D.A.) Act, 1999.	1999	2000	2002	2003	2
157	Insurance Act, 1938, prohibits the Use of Rebates, as an Inducement to take an Insurance Policy, under --.	Section 38	Section 41	Section 45	Section 64-VB	2
158	Insurance Act, 1938, specifies the Rules for Nomination of Insurance-Policies under --.	Section 39	Section 41	Section 45	Section 64-VB	1

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
159	Minimum Academic Qualification of a Sepcified Person is --.	Class 10	Class 12	Graduate	Post-Graduate	2
160	An Applicant, seeking an Appointment as an Insurance Agent of an Insurer, shall submit an Application in Form: --, to the --- of the Insurer.	I-A, Designated Official	A.I-A, Appellate Officer	I-B, Designated Official	I-B, Appellate Officer	1
161	Integrated Grievance-Management-System (I.G.M.S.) has been launched by --.	Policy-Holders' Association of India	Insurance Regulatory and Development Authority of India (I.R.D.A.I.)	Life Insurance Council	Government of India	2
162	Which One of the Following, can form the Basis for a Valid Consumer-Complaint?	Shop-Keeper, Not Giving Any Discounts on the Product.	Price, Charged by Shop-Keeper, is as per Maximum Retail Price (M.R.P.) on Package.	Shop-Keeper fails to provide a Certain Product.	The Goods, Bought by Consumer, suffers from One or More Defects.	4
163	Which One of the Following, cannot form the Basis for a Valid Consumer-Complaint?	Price, charged by Shop-Keeper, is in Excess of What is Displayed on the Package.	The Goods, Bought by Consumer, suffers from One or More Defects.	Shop-Keeper fails to provide a Certain Product.	An Un-Fair Trade-Practice or Restrictive Trade-Practice has been adopted.	3
164	Which One of the Following, is a Tool for Monitoring the Grievance-Redressal in the Insurance-Industry?	National Commission	Ombudsman	Integrated Grievance-Management-System (I.G.M.S.)	State Commission	3
165	Which One of the Following Consumer-Disputes-Redressal-Agencies, have the Powers of a Civil Court?	District Forum	State Commission	National Commission	All of the Above.	4

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
166	Which One of the Following Consumer-Disputes' Redressal-Agencies, has Supervisory Jurisdiction over State Commission?	District Forum	National Commission	Ombudsman	None of the Above.	2
167	Which One of the Following, by Mutual Agreement of the Insured and the Insurer, can act as a Mediator and Counsellor, within the Terms of Reference, in Case of Dispute? Choose the Most Appropriate Option.	Insurance Agent	Ombudsman	Insurer	Insurance Broker	2
168	If a Customer is aggrieved, by an Order, made by the District Forum, then, Where can He or She, appeal against such Order?	State Commission	National Commission	Ombudsman	No Appeal can be made.	1
169	If a Customer is aggrieved by an Order, made by a State Commission, then, Where can, He or She appeal, against such Order?	District Forum	National Commission	Ombudsman	No Appeal can be made.	2
170	Which One of the Following Acts, makes the Provision for the Establishment of Consumer-Councils and Other Authorities for the Settlement of Consumer's Disputes, in India?	Insurance Act, 1938.	Insurance Regulatory and Development Authority (I.R.D.A.) Act, 1999.	Banking Regulation Act, 1949.	Consumer Protection (Amendment) Act, 2002.	4
171	Which One of the Following, has the Supervisory Jurisdiction over State Commission?	District Forum	National Commission	Ombudsman	None of the Above.	2
172	What is the Maximum Amount, that can be awarded by Ombudsman, in Case of a Grievance?	Up To Rupees 10 Lakhs	Up To Rupees 20 Lakhs	Up To Rupees 50 Lakhs	Up To Rupees 100 Lakhs	2

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
173	Which One of the Following Statements, is <u>In-Correct</u> , with Regard to Process of Filing a Complaint with a Consumer-Court?	No One Else, Other Than the Complainant, Him-Self or Her-Self, can File a Complaint, with the State Commission or National Commission.	There is No Fee, for Filing a Complaint with State Commission or National Commission.	The Complaint can be filed Personally, or can even be sent by Post.	No Advocate is Necessary for the Purpose of Filing a Complaint.	1
174	Who among the Following, is <u>Not</u> included in the Definition of 'Consumer', as per Consumer Protection (Amendment) Act, 2002?	Any Person, who buys Any Goods, for a consideration; and includes Any User of such Goods.	Any Person, who hires or avails of Any Services, for a Consideration.	Any Person, who avails Any Service; and is also the Beneficiary of that Service.	A Person, who obtains the Goods, for Re-Sale or for Any Commercial Purpose.	4
175	Which One of the Following Protocols, is In-Correct, with Regard to the Recommendations, that the Ombudsman needs to follow?	Recommendations should be made, within 6 Months of the Receipt of such a Complaint.	The Copies should be sent to Both: the Complainant and the Insurance Company.	Recommendations have to be accepted, In-Writing, by the Complainant, Within 15 Days of Receipt of such Recommendation.	A Copy of Acceptance-Letter, by the Insured, should be sent to the Insurer, and His or Her Written Confirmation sought, Within 15 Days of His or Her receiving such Acceptance-Letter.	1

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
176	If a Policy-Holder wishes to File a Complaint with National Commission, then What is the Amount of Fees, Payable by Him or Her?	Rupees 100/-.	2.5% of the Claim-Amount or Rupees 500/-, Which-Ever is Lower.	1% of the Claim-Amount.	No Fees is Payable for filing Customer-Complaint with National Commission.	4
177	Which One of the Following, is a Central Repository of Insurance Grievance Data?	National Commission	Ombudsman	Integrated Grievance-Management-System (I.G.M.S.)	State Commission	3
178	Which One of the Following Consumer-Disputes Redressal-Agencies, entertains the Appeals from the District Forum?	State Commission	National Commission	Insurance Regulatory and Development Authority of India (I.R.D.A.I.)	No Appeal can be made.	1
179	Which One of the Following Consumer-Disputes' Redressal-Agencies, entertains the Appeals, against the Orders of Any State Commission?	District Forum	National Commission	Insurance Regulatory and Development Authority of India (I.R.D.A.I.)	No Appeal can be made.	2
180	If a Policy-Holder wishes to seek Compensation, up to Rupees 20 Lakhs, from Insurance Company, against a Grievance, then, Where Can, He or She lodge the Complaint? Choose the Most Appropriate Option.	District Forum	State Commission	National Commission	Insurance Regulatory and Development Authority of India (I.R.D.A.I.)	1
181	Which One of the Following, is Not a Direct Indicator of Service-Quality?	Reliability	Empathy	Assurance	Sales Data	4
182	Which One of the Following, is <u>Not</u> a Contributor, towards Customer Life-Time Value?	Historical	Present	Potential	Speculated	4

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
183	Choose the Correct Expanded Form for I.G.M.S.	Indo-German Management School	Integrated Government Management System	Indian Genome Mapping Scheme	Integrated Grievance-Management System	4
184	--- are a Set of Rules and Regulations that set the Rules and Guide-Lines, to effectively address the Complaints and Grievances of Policy-Holders.	Complaints-Handling Procedures	Grievance-Redressal Procedures	Risk-Grievance Procedures	Damage-Grievance Procedures	2
185	The --- has framed the Rules, known as, Redressal of Public Grievances Rules, 1998.	Insurance Regulatory and Development Authority (I.R.D.A.)	Non-Banking Finance Company (N.B.F.C.)	Securities and Exchange Board of India (S.E.B.I.)	Central Government	4
186	The Assignment or Transfer, upon the Reasons, In-Writing, to be communicated to the Policy-Holder, Subject to such Decision being challenged, by Way of Petition, before the --.	Grievance-Redressal-Authority	Consumer-Redressal Authority	Seller-Redressal Authority	Administrative Redressal Authority	1
187	The Insured can resolve a Dispute, by approaching the Ombudsman, under --.	Complaints-Handling Procedure	Grievance-Redressal Procedure	Risk-Grievance Procedure	Redressal of Public Grievances Rules	4
188	Which of the Following, is the Main Objective of Consumer Protection Act? (i) To Protect the Interests of the Policy-Holders. (ii) To Protect the Interests of the Investors. (iii) To Provide a Simple, Speedy, and In-Expensive Redressal to the Consumer-Grievances.	Only (i) is Correct.	Both: (i) and (ii), are Correct.	Only (iii) is Correct.	Both: (i) and (iii), are Correct.	3

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
189	“Redressal of Public Grievances Rules, 1998”, came into Force on --.	12th October, 1991	11th November, 1998	13th December, 1997	14th September, 1983	2
190	Which of the Following, is an Objective of Redressal of Public Grievances Rules? (i) Aim at Resolving the Complaints, Relating to the Settlement of Disputes. (ii) Protection of Consumers' Interests. (iii) Providing the Grievances to Consumers.	Only (i) is Correct.	Both: (i) and (ii), are Correct.	Only (iii) is Correct.	Both: (i) and (iii), are Correct.	1
191	Which of the Following, is, a Function of Ombudsman? (i) Redressal of Grievances to Consumer. (ii) Protection of Consumer's Interests. (iii) Redressal of Grievances from the Policy-Holders.	Only (i) is Correct.	Both: (i) and (ii), are Correct.	Only (iii) is Correct.	Both: (i) and (iii), are Correct.	3
192	Which of the Following, has been recommended by Commission, that, the Grievance-Redressal Authorities (G.R.A.s) should be constituted, to deal with? (i) Disputes between the Insured and the Insurer. (ii) Disputes between the Insured and the Intermediaries. (iii) Disputes between the Insurer and the Intermediaries. (iv) Any Dispute between the Insured, the Insurer, and the Intermediaries.	Both: (i) and (ii), are Correct.	Both: (i) and (iii), are Correct.	Both: (ii) and (iii), are Correct.	Only (iv) is Correct.	4
193	Who shall deal with the Disputes, between the Insured and the Insurer?	Consumer Group	Grievance Redressal Authorities (G.R.A.s)	Consumer Authority	Consumer Commission	2

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
194	Who shall deal with the Disputes between the Insurer and the Intermediaries?	Consumer Authority	Consumer Group	Consumer Commission	Grievance-Redressal Authorities (G.R.A.)	4
195	--- shall have No Jurisdiction in Cases, relating to Third-Party Motor-Vehicle Insurance and Marine Insurance.	Consumer Commission	Consumer Authority	Grievance Redressal Authority (G.R.A.)	Consumer Group	3
196	Redressal of Public Grievances Rules, 1998 created the System of --.	Insurance Agency	Insurance-Surveyors	Insurance Ombudsman	Consumer Forum	3
197	On Which Date, was, Consumer Protection Act, formed?	11th April, 1974	24th December, 1968	24th December, 1986	22nd November, 1968	3
198	Which One of the Following, is <u>Not</u> an Example of Non-Verbal Communication?	Signaling "Okay" with a Hand-Gesture.	Gesturing in an Empty Room.	Wearing Jewellery.	Raising Your Voice.	2
199	Personal Distance is defined as --.	18 Inches to 4 Feet.	12 Feet and Up.	Touching to 18 Inches.	4 Feet to 12 Feet.	1
200	Non-Verbal Communication is made up of --.	Behavior, Other Than the Words, that is intended to convey a Message	Body-Language Actions	Any Instance, in which, a Stimulus, Other Than the Words, creates a Meaning in either a Sender's Mind or a Receiver's Mind	All Human Behavior	4
201	Identify the Place-of-Origin of Modern-Day Insurance.	Vatican City in Rome	Hanging Gardens of Babylon	Lloyds Coffee House in London	Big Apple in New York	3
202	Which One of the Following, can be used, to describe Insurance, in General?	Providing the Subsidies to the Poor.	Betting of People's Losses.	Generating the Profits from Other's Losses.	Sharing of the Losses of a Few, by Many.	4

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
203	The Inhabitants of Rhodes adopted a Practice, whereby, if Some Goods were lost due to Jettisoning, during Distress, the Owners of Goods (even those who lost Nothing) would bear the Losses in Some Proportion. Which Phenomenon is illustrated, in this Scenario?	Capitalism	Socialism	Mutual Insurance	Tyranny	3
204	Illustrate the Principle of Pooling, in Relation to Insurance.	Gathering the People, Having Similar Assets, and Exposed to Similar Risks.	Gathering the People, Having Different Types of Assets, and Exposed to Different Risks.	Gathering the People, Having Similar Types of Assets, but Exposed to Different Risks.	Gathering the People, Having Different Types of Assets, but Exposed to Similar Risks.	1
205	In the Olden Days, Chinese Traders used to keep their Goods in Different Boats, while sailing through Treacherous Waters. Analyse, Why?	Chinese Boats were Small, and they carried Heavy Goods.	The Chinese Government mandated that, Goods should be distributed among Multiple Shipping Companies, so that, there is Equal Distribution of Business.	Chinese Traders placed their Goods in Multiple Boats, because it provided Insurance against Total Loss.	Chinese Traders placed their Goods in Multiple Boats, because it was Cheap.	3
206	Identify a Non-Physical Asset, from the List of Following Options.	Car	House	Goodwill	Air-Conditioner	3
207	Mr. Manish asks His Insurance-Advisor, the Primary Purpose of Insurance. Help Mr. Manish, Identify the Primary Purpose of Insurance, from the Following Options.	Share the Losses of Many, among Many.	Share the Losses of Many, among a Few.	Share the Losses of a Few, among Many.	Speculation.	3
208	What led to the Formulation of Insurance?	Hazard	Indemnity	Loss	Risk	4

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
209	Which One of the Following Methods of Risk-Management, is also known as Self-Insurance?	Risk-Avoidance	Risk-Retention	Risk-Reduction and Risk-Control	Risk-Transfer	2
210	When would You choose, to go for Insurance?	After the Contingent Event has occurred.	When the Probability of Event-Occurrence is Low, But, Severity is High.	When the Probability of Event-Occurrence is Low, along with the Severity.	When you can finance the Losses of the Contingent-Event, on Your Own.	2
211	Which One of the Following, is, the First Indian Insurance Company?	The Oriental Life Assurance Company Limited	Triton Insurance Company Limited	Bombay Mutual Assurance Society Limited	National Insurance Company Limited	3
212	Name the Public Sector Life Assurance Company, formed as a Result of Nationalisation of Life Assurance in India.	General Insurance Corporation (G.I.C.) of India	Life Insurance Corporation (L.I.C.) of India	Oriental Insurance Company of India	National Insurance Company Limited	2
213	Discuss the Risk-Management Technique, employed by an Individual, when He or She purchases the Insurance.	Risk-Avoidance	Risk-Retention	Risk-Transfer	Risk-Mitigation	3
214	Discuss the Difference between Insurance and Assurance.	Insurance: Protection Against an Event, that <i>Will</i> Happen. Assurance: Protection Against an Event, that <i>Might</i> Happen.	Insurance: Protection Against an Event, that <i>Might</i> Happen. Assurance: Protection Against an Event, that <i>Will</i> Happen.	Both: Insurance and Assurance, Refer to the Same Thing.	Insurance: Guaranteed Protection, Against an Event, that <i>Might</i> Happen. Assurance: Protection Against an Event, that <i>Might</i> Happen, is Not Guaranteed.	2
215	Mr. Poddar has used Insulated Wiring in His House, so as to Reduce the Chances of Damage, Due to Fire. Identify the Risk-Management Technique, practiced here.	Risk-Avoidance	Risk-Retention	Risk-Transfer	Risk-Reduction and Risk-Control	4

S. No.	Question Body	Alternative-1	Alternative-2	Alternative-3	Alternative-4	Correct Alternative
216	Ms. Shaheen refuses to go on a Business-Trip to Iraq, because of Violence in the Destination Country. Identify the Risk-Management Technique, practiced here.	Risk-Avoidance	Risk-Retention	Risk-Transfer	Risk-Reduction and Risk-Control	1
217	Mr. Suresh has purchased a Life Assurance Policy, so that, His Family-Members do not have to depend on Any-One, in Case of His Un-Timely Death. Identify the Risk-Management Technique, practiced here.	Risk-Avoidance	Risk-Retention	Risk-Transfer	Risk-Reduction and Risk-Control	3
218	Ms. Smita has set-up a Reserve Fund, to be used for the Repairs, in Case, the House is damaged for Some Reason. Identify the Risk-Management Technique, practiced here.	Risk-Financing	Risk-Retention	Risk-Transfer	Risk-Reduction and Risk-Control	1
219	Which One of the Following Statements, is Correct?	Insurance protects the Asset from Damage.	Insurance prevents the Losses.	Insurance reduces the Possibility of Loss.	Insurance indemnifies the Insured, in the Event of a Loss.	4
220	You are an Insurance-Surveyor. On Behalf of the Insurer, Why Will You survey and inspect a Property, Prior to Insurance?	To Assess the Risk, for Rating Purposes.	To Arrive At the Valuation of the Property, by Looking at the Surroundings.	To Find-Out: How Far the Property is, From the City.	To Get a Look at the Neighbouring Properties, Also.	1