**SESSION 2023**

**PROGRAM MASTER OF BUSINESS ADMINISTRATION (MBA)**

**SEMESTER IV**

**COURSE CODE &amp; NAME DFIN404 – INSURANCE AND RISK MANAGEMENT**

**CREDITS 4**

**Assignment Set – 1**

**1. What is a Risk? Explain different types of business risks.**

**Ans:** Risk is integrated into so many disciplines i.e., from insurance to engineering to portfolio theory and that it may come as no surprise as it is defined in different ways by different

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**2. Explain in brief the advantages of financial reports for an Insurance Organization.**

**Ans:** **Financial statements** are records to convey the business activities and the financial performance of a business, they aim to provide a picture of the financial position and performance of a business based on three financial statements produced on a regular, recurring

**3. Discuss the financial factors which affect the functioning of an Insurance Organization.**

**Ans:** The insurance business is a complex and competitive one based on a number of connected factors. The activities of an insurance company are affected by a variety of factors such as financial, economic and

**Assignment Set – 2**

**4. What is Marine Insurance? Discuss the types of Marine policies in brief.**

**Ans:** Marine insurance refers to a contract of indemnity. It is an assurance that the goods dispatched from the country of origin to the land of destination are insured. Marine insurance covers the loss/damage of ships, cargo, terminals, and includes any other means of transport by which goods are transferred, acquired, or held between the points of origin and the final destinatio

**5. What is motor insurance? Describe the various types of motor insurance.**

**Ans:** **Motor insurance** is like any other insurance. But unlike other insurances, it is ‘compulsory’. And, as the name suggests, it is insurance related to all types of vehicles, such as motorcycles, cars, jeeps, commercial vehicles, and so on.

Motor Insurance is a type of

**6. Write an introductory note on information technology in insurance. Explain in brief the application of information technology in the insurance sector and the challenges faced by insurers on the adoption of information technology.**

**Ans:** Insurance businesses created, stored, and processed data using adrena machines and punch card systems initially. However, the capacity of these devices was severely limited. These were mechanical or electro-mechanical machines, so their speed, capacity, and flexibility were severely limited. However, even computers had some limits at first, which were solved with the help of