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| **SESSION** | **JULY 2023** |
| **PROGRAM** | **MASTER of business administration (MBA)** |
| **SEMESTER** | **IV** |
| **course CODE & NAME** | **DBFI403 – LIFE INSURANCE MANAGEMENT** |
| **CREDITS** | **4** |
| **nUMBER OF ASSIGNMENTS & Marks** | **02**  **30 Marks each** |

**Assignment Set – 1**

**1. Discuss the different risks in Insurance with examples for each type.**

**Ans 1.**

Insurance involves the transfer of risk from an individual or entity to an insurance company in exchange for a premium. There are various types of risks in insurance, each with its own set of examples. Here are some common types of risks in insurance with examples for each:

1. **Underwriting Risk:** Underwriting risk is the risk that the insurer may not accurately assess the risk associated

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**2. Describe what is settlement option in Life Insurance.**

**Ans 2.**

A settlement option in life insurance refers to the various methods or choices available to the beneficiary or policyholder for receiving the proceeds of a life insurance policy after the insured person has passed away. Instead of receiving a lump sum payment, the beneficiary can choose from different settlement options to receive the death benefit. The specific options available can vary

**3. What is Insurance Premium? Explain in brief the calculation for premium in Life Insurance with the help of an example.**

**Ans 3.**

**Insurance Premium:**

An insurance premium is the amount of money that an individual or business pays to an insurance company in exchange for coverage and protection against specified risks. Insurance premiums are typically paid on a regular basis, such as monthly, quarterly, or annually, and they vary depending on

**Assignment Set – 2**

**4. Write a short note on Life Insurance Claims and its three major types.**

**Ans 4.**

**Introduction:**

Life insurance is a financial product designed to provide financial security to beneficiaries in the event of the policyholder's death. When the policyholder passes away, the insurance company disburses a payout, commonly known as a life insurance claim, to the beneficiaries named in the policy. Understanding the types of life insurance claims is essential for policyholders and

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**5. Explain the alternatives to traditional reinsurance options. (Known as non-traditional Reinsurance methods)**

**Ans 5.**

Reinsurance is a method by which insurers transfer portions of their risk portfolios to other parties. While traditional reinsurance methods, such as proportional and non-proportional treaties, have been widely used for decades, there are non-traditional or alternative reinsurance methods that have been developed to address specific needs or market conditions.

**Here are some of**

**6. What is Liability Insurance? Mention the types and explain in brief.**

**Ans 6.**

**Liability Insurance:**

Liability insurance is a form of coverage that protects an individual or a business from the risk of being held legally responsible for accidents, injuries, or negligence. This type of insurance typically covers the policyholder's legal costs and any payouts for which the insured party would be responsible if found legally liable. By acquiring liability insurance, businesses and individuals