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| **SESSION** | **AUG/SEP 2023** |
| **PROGRAM** | **MASTER OF BUSINESS ADMINISTRATION (MBA)** |
| **SEMESTER** | **IV** |
| **COURSE CODE & NAME** | **DBFI404 - GENERAL INSURANCE MANAGEMENT** |
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**Assignment Set – 1**

**1. Explain about the General Insurance Business (Nationalization) Act of 1972?**

**Ans 1.**

The General Insurance Business (Nationalization) Act of 1972 was a pivotal legislation in India's insurance sector. This act marked a significant transformation in the general insurance industry, aligning it with the broader nationalization trend prevalent in the Indian economy during that period. The purpose of this act was to nationalize the private sector general insurance companies and Its Half solved only

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whatsapp no 8791490301.

**2. Elaborate on the different areas in General Insurance?**

**Ans 2.**

General insurance, also known as non-life insurance, encompasses a wide range of insurance products designed to provide financial protection against specific types of risks and losses other than life insurance. These products cater to both individual and business needs, offering coverage for

**3. Explain about the elements of GeneralInsurance contract in detail?**

**Ans 3.**

General insurance, also known as non-life insurance, refers to various types of insurance policies that provide financial protection against losses that are not related to the life of the insured. These policies cover a range of risks, from property damage and liability to travel and health. The elements of a general insurance contract are essential to understanding how these policies

**Assignment Set – 2**

**4. Discuss the functions of IRDA in detail?**

**Ans 4.**

The Insurance Regulatory and Development Authority of India (IRDA) plays a pivotal role in the supervision and development of the insurance sector in India. Established after the enactment of the Insurance Regulatory and Development Authority Act in 1999, IRDA has been instrumental in maintaining a healthy and efficient insurance market, safeguarding the interests of policyholders, and contributing to the economic development of the country. Let's delve into the

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**5. Explain about the different kinds of Insurance documents in detail?**

**Ans 5.**

Insurance is a vital aspect of financial planning, offering protection against various risks and uncertainties. Understanding different types of insurance documents is crucial for effectively managing these policies. Here are the key documents typically involved:

1. **Policy Document**: This is the most critical document in insurance. It's a detailed contract between

**6. Explain about Motors Vehicles Act in detail?**

**Ans 6.**

The Motor Vehicles Act is a comprehensive piece of legislation in India that governs all aspects of road transport vehicles. This act provides detailed provisions regarding the registration of vehicles, control of traffic, liabilities, penalties, and insurance. It is a critical framework designed to ensure road safety, regulate traffic, and lay down the rules and regulations for all vehicle