

M.COM
First Semester
BANKING AND INSURANCE
(MCM-05)

Duration: 3Hrs.

Full Marks: 70

Part-A (Objective) =20

Part-B (Descriptive)=50

(PART-B: Descriptive)

Duration: 2 hrs. 40 mins.

Marks: 50

1. Answer the following questions: (any five)

2×5=10

- a) Define the term bank.
- b) What do you mean by e-banking?
- c) Explain the concept of insurance?
- d) Define EXIM bank.
- e) What do you mean by annuity in insurance?
- f) What do you mean by premium?
- g) Define the term central bank.

2. Answer the following questions: (any five)

3×5=15

- a) Explain the various functions of a bank.
- b) What do you mean by a commercial bank?
- c) What do you mean by arbitration?
- d) Explain the various features of a ATM.
- e) Explain the need of reserve in insurance.
- f) Explain the advantages of e-banking.
- g) What are the different types of marine insurance?

3. Answer the following questions: (any five)

5×5=25

- a) Explain the principles of insurance.
- b) Explain the various functions of commercial bank.
- c) Explain the various types of life insurance.
- d) Explain the concept of Workmen's Compensation
- e) Explain the salient features of Banking Regulation Act 1949.
- f) Explain the role of banks for the economic development of the country.
- g) What are the functions rendered by a Central Bank to the government?

11. A mini statement facility is provided by:

- a)ATM b)Debit cards c)Credit cards d)none

12. SAL stands for:

- a)Simple article limit b)Single article limit c)both d)none

13. To protect customers against any future uncertainty, insurance provide:

- a) promise b)request c)order d)none

14. Endowment insurance is a form of:

- a)life insurance b)general insurance c)marine insurance d) none

15. LIC was established in the year:

- a)1960 b)1950 c)1956 d)1949

16. In life insurance, reserve is a kind of:

- a) profit b)fund c)loss d)none

17. In insurance, an annuity is a kind of:

- a)bond b)deal c)contract d)none

18. Marine insurance covers the risk of loss to

- a)flights b)cars c) ships d)none

19. The Indian Workmen's Compensation Act was initiated in the year

- a)1926 b)1947 c)1990 d)1923

20. Premiums are generally collected in:

- a)monthly b)yearly c)half-yearly d)all of them
