

Roll.No.

21UBBCT1002

SHRIMATHI DEVKUNVAR NANALAL BHATT VAISHNAV COLLEGE FOR WOMEN  
(AUTONOMOUS)

(Affiliated to the University of Madras and Re-accredited with 'A+' Grade by NAAC)  
Chromepet, Chennai - 600 044.

B.Com. BIM - END SEMESTER EXAMINATIONS - NOVEMBER 2025  
SEMESTER - I

**21UBBCT1002 - Insurance Law and Regulations**

Total Duration : 2 Hrs.30 Mins.

Total Marks : 60

### **Section B**

Answer any **SIX** questions (6 × 5 = 30 Marks)

1. Explain the principle of indemnity and its relevance in insurance contracts.
2. Explain the salient features of the Insurance Act, 1938.
3. Examine the functions of IRDA under the IRDA Act, 1999.
4. Describe the types of technical reserves maintained by insurance companies.
5. Examine the premium investment strategies followed by insurance companies.
6. Explain the structure and objectives of the Consumer Protection Act in relation to insurance disputes.
7. Discuss the role and functions of the Ombudsman in insurance dispute resolution.
8. Describe the historical development of insurance legislation in India.

### **Section C**

Answer any **THREE** questions (3 × 10 = 30 Marks)

9. Discuss in detail the legal principles governing insurance contracts with suitable illustrations.
10. Examine critically the impact of Insurance Regulatory & Development Act on the insurance sector reforms.
11. Evaluate the licensing functions and responsibilities of IRDA with respect to brokers, agents, TPAs, and surveyors.
12. Analyze the financial regulatory aspects of solvency margin and reserving processes in insurance companies.
13. Critically appraise the dispute resolution mechanism in the insurance sector with reference to the Consumer Protection Act and Ombudsman.

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