

EASTERN UNIVERSITY, SRI LANKA
FACULTY OF COMMERCE AND MANAGEMENT
DEPARTMENT OF COMMERCE

**FINAL YEAR FIRST SEMESTER EXAMINATION IN BACHELOR OF COMMERCE HONOURS -
2018/2019**

(AUGUST / SEPTEMBER 2020)

(PROPER / REPEAT)

COM 4013 INSURANCE AND TRANSPORT

Answer All Questions

Time : 03 Hours

1)

- i. What is meant by insurance? Discuss the contribution of insurance to the society?
(05 Marks)
 - ii. Insurable interest is one of the essential principles of insurance. What do you mean by 'insurable interest'? State the essential criteria that must be satisfied for insurable interest to exist.
(05 Marks)
 - iii. Distinguish between Insurance Agent and Insurance Broker.
(05 Marks)
 - iv. Who is 'Insurance Ombudsman'? What is the scope of Insurance Ombudsman's powers?
(05 Marks)
- Total: 20 Marks**

2)

- i. Briefly discuss the need for insurance documentation.
(5 Marks)
 - ii. What are the documents needed during the continuance of the policy?
(5 Marks)
 - iii. What are the elements of a Special Contract? Briefly discuss.
(10 Marks)
- Total: 20 Marks**

3)

i. Write short notes about **any three** of the following provisions which are related to life insurance policy contract.

- a) Premium
- b) Participating policy
- c) Bonus
- d) Surrender value
- e) Paid-up policy
- f) Policy loan

(6 Mar

ii. Who is an insurance underwriter? What are the typical activities of an insurance underwriter?

(6 Mar

iii. Several types of general insurance covers are provided to businesses in Sri Lanka. Name and explain any **four** types of such insurance covers.

(8 Mar

Total: 20 Mar

4)

i. What are the advantages and disadvantages of air transport?

(5 Mar

ii. Name a company that provides transportation service to Sri Lankan organizations and describe its services.

(5 Mar

iii. Discuss the importance of transportation to Sri Lankan economy.

(10 Mar

Total: 20 Mar

5)

i. 'Cost and reliability are two important factors that need to be considered when selecting mode of transport'. Comment on the statement.

(6 Mar

ii. Explain **three** features of an efficient mode of transport.

(6 Mar

iii. Name and explain **four** documents used in transportation.

(8 Mar

Total: 20 Mar