

CBSE – DEPARTMENT OF SKILL EDUCATION

INSURANCE (SUBJECT CODE 814)

Marking Scheme of Sample Question Paper

Class XII (Session 2019–2020)

Time: 3 Hours

Max. Marks: 60

General Instructions:

- This Question Paper consists of two parts viz. Part A: Employability Skills and Part B: Subject Skills.*
- Part A: Employability Skills (10 Marks)**
 - Answer any 4 questions out of the given 6 questions of 1 mark each.*
 - Answer any 3 questions out of the given 5 questions of 2 marks each.*
- Part B: Subject Skills (40 Marks):**
 - Answer any 10 questions out of the given 12 questions of 1 mark each.*
 - Answer any 5 questions from the given 7 questions of 2 marks each.*
 - Answer any 5 questions from the given 7 questions of 3 marks each.*
 - Answer any 3 questions from the given 5 questions of 5 marks each.*
- This question paper contains 42 questions out of which 30 questions are to be answered.*
- All questions of a particular part/section must be attempted in the correct order.*
- The maximum time allowed is 3 hrs.*

PART A: EMPLOYABILITY SKILLS (10 MARKS)

Answer any 4 questions out of the given 6 questions of 1 mark each:

1.	_____ is the act of conveying meanings from one entity or group to another through the use of mutually understood signs, symbols, and semiotic rules. Communication	(1)
2.	_____ is software that helps in performing calculations using formulae and in analyzing data. (Open Office Calc)	(1)
3.	State any two common personality disorders. Ans. Paranoid, Antisocial	(1)
4.	_____ is shaped through family, culture, society, education and other Environmental factors. (Personality)	(1)
5.	_____ will promote the usage of eco friendly raw materials and conserve energy. (Green jobs)	(1)
6.	Customer _____ is an exercise that entrepreneurs do to understand whether there is a market for what they have to offer. (survey)	(1)

Answer any 3 questions out of the given 5 questions of 2 marks each:

7.	State any two points of importance of being good listener for insurance agent. Ans. 1.seeking to understand a customer's need, 2. provide verbal and nonverbal feedback	(2)
8.	Briefly explain any two advantages of using spreadsheet in agent's office? Ans.1. Large volumes of data can be easily handled and manipulated. 2. Data can be exported to or imported from other software	(2)
9.	How does planting a tree helps in sustaining environment? 1. Gives oxygen,2. Reduce erosion and pollution, 3. Provide food, protection	(2)
10.	How does dreaming big counted as a factor of one's inspiration? Ans. Dreaming big helps us to be mentally prepared to take that big leap forward.	(2)
11.	Define the meaning of a business idea. Ans. A business idea is a solution that an entrepreneur thinks of, to serve the customer.	(2)

PART B: SUBJECT SKILLS (50 MARKS)

Answer any 10 questions out of the given 12 questions:

12.	Mediclaim Insurance was primarily introduced to cover _____ charges. a) Insurance b) Hospitalization c) Nursing d) Accident	(1)
13.	Maritime Perils refer to perils consequent to _____by sea. (Navigation)	(1)
14.	The history of Fire Insurance can be traced to the ___Century. .(XVI)	(1)
15.	One of the essential ingredients of Insurance Contract is that the insured must have _____ interest in the subject matter of contract. a) Proprietary b) Insurable c) Continuous d) Permanent	(1)
16.	Non Life Insurance is also termed as _____ Insurance. General	(1)
17.	If the property is damaged or loss occurs due to fire because of _____ act of the owner, such damage or loss will not be covered in the policy. (deliberate)	(1)

18.	In Life Insurance everyone is considered to have an interest in his own life and that of his _____ i. Daughter ii. Employee iii. Spouse iv. Parents.	(1)
19.	A marine insurance policy that is a combination of voyage & time policies & covers all risks during the particular voyage for a specified period of time is called _____ policy. a) Mixed b) Voyage c) Combination d) Dual	(1)
20.	Automotive Insurance' is generally referred to as _____.(Motor Vehicle insurance)	(1)
21.	Name the types of Fire Insurance Policy that covers stocks stored in various godowns located at different places. (Floater policy)	(1)
22.	It is essential to ensure that the theft or burglary policy is in _____ at the time of theft. (force)	(1)
23.	Senior Citizen Mediclaim policy is available to a resident in India between the age of 60&80 years. If renewed without break the cover can be continued upto the age of _____. a) 90 b) 85 c) 95 d) 100	(1)

Answer any 5 questions out of the given 7 questions of 2 marks each:

24.	Name the four General Insurance Companies in Public Sector in India.. Ans 1. National Insurance Company Ltd. 2. New India Assurance Company Limited 3. Oriental Insurance Company Ltd 4. United India Insurance Company Ltd	(2)
25.	State the types of marine insurance. Ans. Hull, Cargo, Freight, and Liability	(2)
26.	What is the difference between Theft and Burglary? Ans. Theft is the unlawful taking of property of another: the term includes such crimes as burglary, larceny and robbery. Burglary is a theft committed by breaking into or out of the premises. Evidence of breaking in, is necessary	(2)

27.	What does the word cumulative bonus means? Ans. Health Insurance policies may offer “Cumulative Bonus” wherein for every claim free year (i.e. a year in which no claim is made); the Sum Insured is increased by a certain percentage at the time of renewal subject to a maximum percentage	(2)
28.	State the importance of Certificate of insurance in case of motor vehicle? Ans. The Motor Vehicles Act provides that the policy of insurance shall be of no effect unless and until a certificate of insurance in the form prescribed under the Rules of the Act is issue.	(2)
29. 2	What is the quantum of liability to pay compensation on the principle of no fault? Ans. The amount of compensation, so payable is as follows: a. Rs.50,000/- for death, and Rs.25,000/- for permanent disablement of any person resulting from an accident arising out of the use of the motor vehicle.	(2)
30.	What is the meaning of word burglary? Ans. Burglary is a theft committed by breaking into or out of the premises. Evidence of breaking in, is necessary.	(2)

Answer any 5 questions out of the given 7 questions of 3 marks each:

31.	Briefly explain the circumstances under which principle of indemnity is not strictly applicable? Ans. 1.Life and Personal Accident, 2. Agreed Value Policies’ 3. ‘Reinstatement Policies’	(3)								
32.	State appoints of difference any three points of difference between life and general insurance. Ans. <table border="1" data-bbox="209 1406 1385 1756"> <thead> <tr> <th>Life insurance</th> <th>General Insurance</th> </tr> </thead> <tbody> <tr> <td>Applies to life</td> <td>Applies to physical things other than life.</td> </tr> <tr> <td>Can be paid annually, semiannually, quarterly</td> <td>Paid annually</td> </tr> <tr> <td>This can be saving for future</td> <td>Only risk cover</td> </tr> </tbody> </table>	Life insurance	General Insurance	Applies to life	Applies to physical things other than life.	Can be paid annually, semiannually, quarterly	Paid annually	This can be saving for future	Only risk cover	(3)
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33.	Rishabh insured his factory for Rupees 5Lakh against fire. Due to fire, he suffered a loss of Rupees 2Lakh. How much amount he can recover from the insurance? Why? Explain with the help of principle? Ans. 2 lakh, Principle of Indemnity	(3)								

34.	<p>Explain giving reason:</p> <p>(a) Under medical insurance in the first year any claims during the first 30 days from the date of cover are not payable in all cases including accidental injury. Why?</p> <p>(b) Medical Expenses incurred by the insured person, outside India, as a direct result of bodily injuries caused or sickness & disease contracted are covered by Senior citizen Policy. Do you agree?</p> <p>Ans. (a) Under first year policy, any claim during the first 30 days from date of cover, for sickness / disease. This is not applicable for accidental injury claims. As only uncertainty is covered not which have probability.</p> <p>(b) No, it is under Overseas Mediclaim policy</p>	(3)
35.	<p>Explain any three features of Marine Insurance?</p> <p>Ans. Features are:</p> <ol style="list-style-type: none"> 1. Offer & Acceptance 2. Payment of premium 3. Contract of Indemnity 	(3)
36.	<p>Explain “Duty” Insurance under Marine insurance Policy?</p> <p>Ans. Cargo imported into India is subject to payment of Customs Duty, as per the Customs Act. This duty can be included in the value of the cargo insured under a Marine Cargo Policy.</p>	(3)
37.	<p>Define (1) Property (2) Period of Insurance (3) Robbery.</p> <p>Ans.</p> <p>(1)Property means assets, machinery, equipment, furniture, fixtures and fittings, electrical installations and stock and stock-in-trade in the Insured’s premises described in the Schedule to this Policy including items contained therein for which the Insured is accountable.</p> <p>(2)Period of Insurance” means the period between the commencement date and the expiry date shown in the Schedule.</p> <p>(3) Robbery means the theft of contents at the insured premises using unforeseen, aggressive and violent means against the insured and / or their employees.</p>	(3)

Answer any 3 questions out of the given 5 questions of 5 marks each:

38.	<p>What is Risk? Write any four significance of General insurance.</p> <p>Ans. Risk is associated with everything that we do or are involved in.</p> <p>Significance of General insurance:</p> <ol style="list-style-type: none"> 1. Improve the quality of life of a person. 2. Covers Business Losses and Personal Losses 3. Covers practically all losses arising out of risks except life of person. 4. A peaceful mind and life of person 	(5)
39.	<p>Briefly explain the procedure in the Event of Loss due to fire?</p> <p>Ans. Procedure is</p> <ol style="list-style-type: none"> 1. Intimation of loss. 2. Give an account of all properties damaged. 	(5)

	<p>3. Cooperate with surveyors and insurer.</p> <p>4. Inform particulars of all other insurance.</p>	
40.	<p>Enumerate the procedures involved in settling Third Party Liability Claims.</p> <p>Ans. Procedure :</p> <ol style="list-style-type: none"> a) The aggrieved party has to move the tribunal within a period of six months from the date of accident for filling the claim. b) On receipt of notice of claim from the insured, or the third party or from the MACT, the matter is entrusted to an advocate c) Full information relating to the accident is obtained from the insured d) The various documents are collected. e) A written statement is then filed on the facts of the case with the MACT by the advocate 	(5)
41.	<p>What is meant by term Sale contract in case of Marine Insurance? Briefly explain the three types of sale contract?</p> <p>Ans. In Marine Insurance, it is the Sales Contract that decides as to who should take the Insurance. There are different types of sales contracts.</p> <ol style="list-style-type: none"> 1)F.O.B. (Free on Board) 2)C.I.F. (Cost, Insurance and Freight) 3) C & F (Cost and Freight) 	(5)
42.	<p>Briefly explain the features of Health insurance?</p> <p>Ans. Features are:</p> <ol style="list-style-type: none"> 1. Minimum period of stay in Hospital 2. Pre and post hospitalization expenses 3. Cashless Facility 4. Cumulative Bonus (CB) 5. Additional Benefits and other stand alone policies 	