

SULIT



**BAHAGIAN PEPERIKSAAN DAN PENILAIAN
JABATAN PENDIDIKAN POLITEKNIK DAN KOLEJ KOMUNITI
KEMENTERIAN PENDIDIKAN MALAYSIA**

JABATAN PERDAGANGAN

PEPERIKSAAN AKHIR

SESI JUN 2018

DPP5013 : PRINCIPLES OF RISK MANAGEMENT AND INSURANCE

TARIKH : 02 NOVEMBER 2018

MASA : 8.30 PAGI - 10.30 PAGI (2 JAM)

Kertas ini mengandungi **LIMA (5)** halaman bercetak.

Esei (4 soalan)

Dokumen sokongan yang disertakan : Tiada

JANGAN BUKA KERTAS SOALAN INI SEHINGGA DIARAHKAN

(CLO yang tertera hanya sebagai rujukan)

SULIT

INSTRUCTION:

This section consists of **FOUR (4)** essay question. Answer **ALL** questions.

QUESTION 1

CLO1
C1

(a) Describe **TWO (2)** methods of handling risk.

[10 marks]

CLO1
C2

(b) Insurance as one of risk handling method.

(i) Explain the Law of Large number in insurance operation.

[5 marks]

(ii) Identify **FIVE (5)** secondary functions of insurance.

[10 marks]

QUESTION 2CLO2
C1

- (a) Contribution applies to all contract of indemnity, if the insured has taken more than one policy on the same subject matter. Describe these principles.

[5 marks]

CLO2
C2

- (b) Each of the principles of insurance defines a fundamental rule of action or conduct that addresses the legal side of the insurance industry.

Identify **TWO (2)** principles of insurance.

[10 marks]

CLO2
C3

- (c) Insurable interest is the legal right to insure arising from the legitimate financial interest which an insured has in a subject matter of insurance.

Interpret:

- (i) **FOUR (4)** persons who are entitled the insurable interest.

[4 marks]

- (ii) when does the insurable interest exist ?

[6 marks]

QUESTION 3CLO2
C2

- (a) Life insurance is a contract between an insurance policy holder and an insurer where the insurer promises to pay a designated beneficiary a sum of money in exchange for a premium upon the death of a policy holder.

Determine **TWO (2)** importance of Life Insurance.

[5 marks]

CLO2
C2

- (b) Besides life insurance, there are several types of general insurance businesses available in the market such as Fire Insurance and Motor Insurance.

Explain **THREE (3)** types of Motor Insurance policies available in Malaysia.

[10 marks]

CLO2
C3

- (c) Interpret with examples **THREE (3)** scope of coverage for Fire Insurance policy and **ONE (1)** exception for this policy.

[10 marks]

QUESTION 4CLO3
C2

- (a) Marine insurance policies offered to the clients by insurance companies are to provide the clients with flexibility while choosing a marine insurance policy. Differentiate between time policy and voyage policy.

[5 Marks]

CLO3
C3

- (b) Marine insurance covers any loss or damage of ships or cargo by which property is transferred or held between the points of origin and final destination. Explain **THREE (3)** types of coverage in Marine Insurance and **ONE (1)** extension for ship owner.

[10 Marks]

CLO3
C4

- (c) Aviation insurance is divided into several types coverage. Illustrate with example **TWO (2)** types of aviation coverage.

[10 marks]

END OF QUESTIONS