

SULIT



**BAHAGIAN PEPERIKSAAN DAN PENILAIAN
JABATAN PENDIDIKAN POLITEKNIK
KEMENTERIAN PENDIDIKAN TINGGI**

JABATAN PERDAGANGAN

PEPERIKSAAN AKHIR

SESI DISEMBER 2016

**DPP5013 : PRINCIPLES OF RISK MANAGEMENT AND
INSURANCE**

TARIKH : 06 APRIL 2017

MASA : 8.30 AM - 10.30 AM (2 JAM)

Kertas ini mengandungi **EMPAT (4)** 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 questions. Answer **ALL** questions.

ARAHAN :

Bahagian ini mengandungi EMPAT (4) soalan esei. Jawab SEMUA soalan.

QUESTION 1

CLO1
C1

- (a) Hazards is known as the condition that increase the chance of loss. Describe **FOUR (4)** major types of hazards related to the concept of risk. Provide an example for each hazard. [10 marks]
- (b) Insurance work based on the concept of pooling the risk and involve the grouping of a large number of exposure units.
- (i) Based on the above statement, define the concept of common pool. [5 marks]
- (ii) Explain the application of Law of Large Number in insurance. [5 marks]
- (iii) Pooling of the risk by insurance company work through the premium paid by the insured. Describe premium. [5 marks]

QUESTION 2

CLO2
C2

a) Differentiate insurable interest and indemnity [10 marks]

b] Explain **THREE (3)** basic principles of insurance below :
i. Utmost Good Faith [Uberrimae fidei]
ii. Subrogation
iii. Proximate Cause [15 marks]

QUESTION 3

CLO2
C3

(a) Classify the protection offers by the following types of Life Insurance policies:

(i) Term Insurance [4 marks]

(ii) Whole Life Insurance [3 marks]

(iii) Endowment Insurance [3marks]

(b) With regard to Motor Insurance policy, interpret the scope of cover provided by following coverages:

(i) Comprehensive cover [5 marks]

(ii) Third Party cover [5 marks]

(iii) Act Only cover [5 marks]

QUESTION 4

CLO3
C3

a) i. Determine the duration of coverage for each policy below :
a. Voyage policy
b. Mixed policy [6 marks]

ii. Complete the diagram below by giving correct explanation:

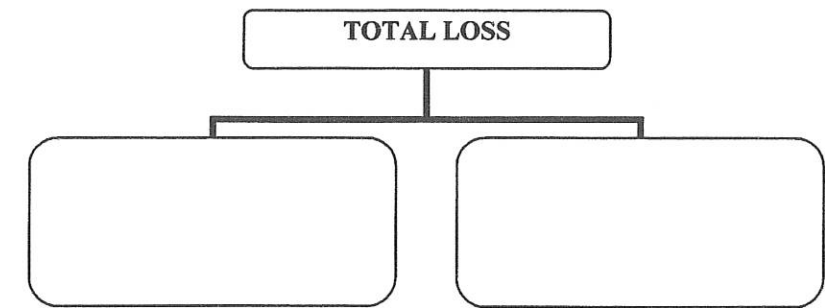


Diagram 1

[4 marks]

CLO3
C4

b) Aviation insurance is an insurance coverage specifically related to the operation of aircraft and the risk involved in aviation. Explain the terms of aviation insurance below:-

i. Hull insurance not in motion

ii. Cargo insurance

iii. Aircraft hull insurance

[15 marks]

SOALAN TAMAT