

THE INSTITUTE OF BANKERS PAKISTAN
ISQ Examination (Winter-2011)
An Introduction to Insurance
Associateship

- Q.1** State whether the statement is TRUE or FALSE and give reason in support.
- Q.2** In the following question, options are given you have to chose one and state the reason for your choice:
- A) Your friend’s vehicle has been damaged in an accident. Which form is required to be filled?
i) Proposal Form
OR
ii) Claim Form
- B) Under which policy, the life cover is issued for one year? Explain.
i) Whole Life Policy
OR
ii) Three Stage Policy
OR
iii) Group Life Policy
- Q.3** Explain the differences between the given terms.
- i. Proposer and Insured.
ii. Insured and Insurer.
- Q.4** Insurance is based on certain principles. Explain those principles in detail.
- Q.5** Insurance companies quote rates for their various insurance products. How do they estimate the cost in following classes of insurance:
- i) Fire Insurance
ii) Motor Insurance
- Q.6** You friend own a small handloom, that manufactures knitted products. He wants to have an insurance coverage for his handloom. Give details of various types of insurance coverage available to protect this type of assets. State the documents and other requirements necessary for insurance overage.
- Q.7** In your opinion what is the role played by Insurance Industry (Life and General) in strengthening the economic activities of our country.
- Q.8** What are the THREE Main Clauses under Marine Cargo Insurance? Give details of cover provided under each clause and also mention which clause offers “wider coverage”.

- Q.9** Your friend needs a guidance from you as he wishes to become an Insurance Agent for General Insurance company. What are the provisions under the Insurance Ordinance to become an insurance agent?
- Q.10** Suggest suitable coverage for an organization engaged in “distribution of medicines”.
