IAQS INSTITUTE OF ACTUARIAL & QUANTITATIVE STUDIES

Subject: **Life Insurance**

Chapter:

Category: **Assignment 2**

ASSIGNMENT 2

1. A life insurance company has recently got approval for many products from IRDAI. List the various distribution channels that can be used to sell the product in the market.

2. Explain why the rates of insurance are fair [equitable], adequate, and not excessive.

3. What are the various premium payment plans? Explain why there are various premium payment plans in the market for life insurance policies.

4. Discuss different types of claims and the procedure to settle those claims.

5. Advantages and disadvantages of role of information technology in claim settlement.

6. What is meant by actuarial valuation?

7. What is default risk?

8. What is ‘surplus’ in the life insurance context?

9. State the different methods of distribution of surplus.

10. What are the parties that might perpetrate fraud?