INSTITUTE OF ACTUARIAL & QUANTITATIVE STUDIES

Subject: Life Insurance - PPP

Chapter: 4,5,6 (Unit 2)

Category: Practice Questions

UNIT 2

Group Insurance

1. "Minimum cost". Discuss.

2. How can an employer help his employees to manage their retirement risk through group insurance?

3. What are the income tax benefits to employer and the employees flowing out of the implementation of the group schemes?

4. What are the major benefits of group employees benefit schemes?

5. Discuss the difference between group and individual insurance?

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Product design

1. Why might an actuary be looking at a possible new product design in the first place?

2. Give an example of a product where an allowance for expected future mortality change is essential.

3. Why is it important to treat customers fairly?

Underwriting

1. How does society bene t from the practice of underwriting?

2. What are the guiding principles in underwriting life and health insurance?

3. What are the objectives of underwriting?