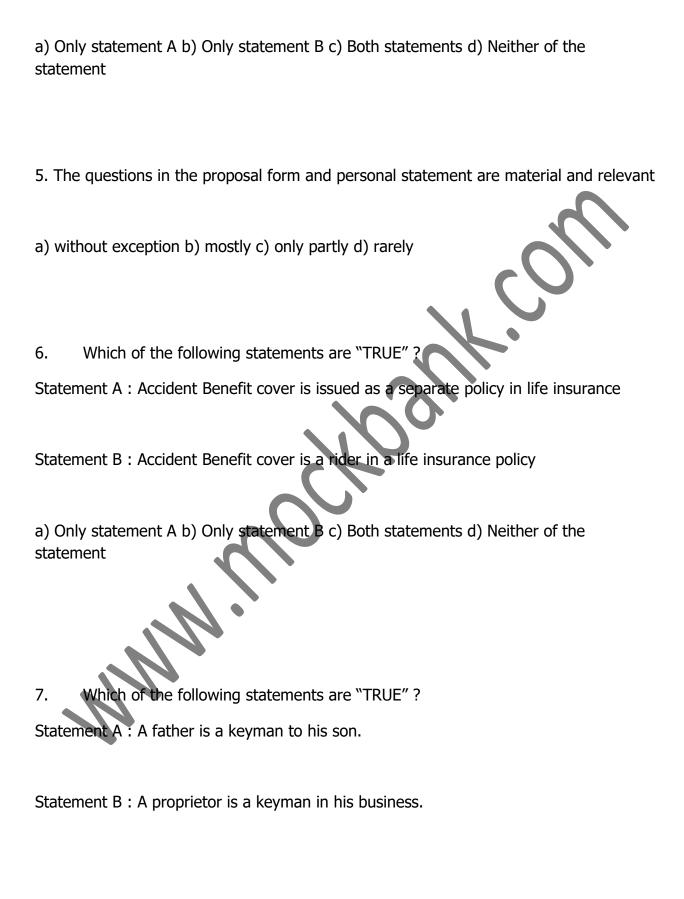
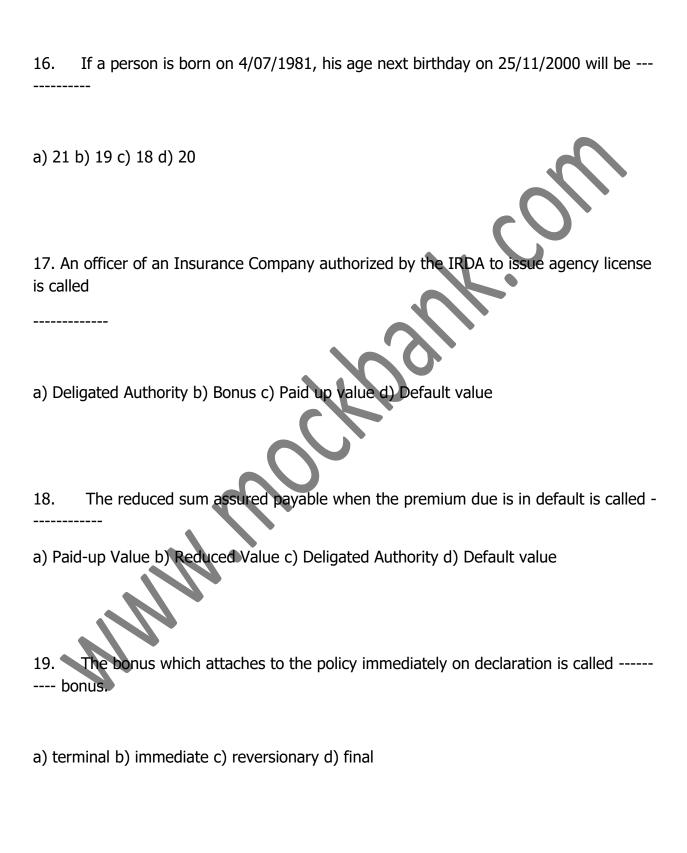
IRDA Agent Licensing Question paper

1. Doctors appointed by insurers will be qualified in medicine.
a) Allopathic b) Ayurvedic c) Homeopathic d) All of the above
2. In what plan of insurance is medical examination never required?
a) Endowment b) Pure endowment c) Group insurance d) Term assurance
3. Why does an officer conduct special enquiry in the case of death claim which
arose after 4 years ?
a) on suspicion of suppression of facts b) as a precaution c) as a routine d) for large sum assured
4. Which of the following statements are "TRUE"?
Statement A: Insurance works on the law of averages
Statement B : Insurance is possible only when there are many policyholders.



a) Only statement A b) Only statement B c) Both statements d) Neither of the statement
8. The agent has freedom to act on behalf of the principle.
a) Full b) Limited c) Specified d) None of the above
9. Moral Hazard is determined on the basis of data given below by
a) Proponent b) Agent c) Special Enquiries d) All of above
10. Which of the following statements are "TRUE"?
Statement A: The law of averages works when there are many risks of similar nature.
Statement B: When a calamity hits an insured person, the loss is met from the premium paid by him.
a) Only statement A b) Only statement B c) Both statements d) Neither of the statement
11. A Duplicate policy is issued when the original policy is

a) lost b) with assignee c) pledged against loan d) all of the above
12 describes an agent who keeps records of his activities and examines them periodically.
a) Analyst b) Professional c) Non professional d) Meticulous
13. Loans under an insurance policy are repayable
a) In a lumpsum b) By adjustment with claim c) In installments d) any of the above
14 describes the behaviour of an agent who in the presence of outsiders, cover up the mistakes made by his colleagues.
a) arrogant b) protective c) professional d) self-confident
15. The principle is responsible for of the acts of the agents
a) specified acts of agents on behalf of principle b) some of the acts of the agents c) none of the acts of the agents d) all the acts of the agents



- 20. An annuity purchased on 10/11/1984 provides for an immediate annuity for 20 years and life thereafter. If the annuitant dies on 20/12/2000, when will the last quaterly annuity be paid ?
- a) 10/11/2000 b) 10/11/2004 c) 10/02/2001 d) 10/08/2004
- 21. Which of the following statements are "TRUE"?

Statement A: An insured person can ignore safety and precautionary arrangements

Statement B: Insurance compensates only economic losses

- a) Only statement A b) Only statement B c) Both statements d) Neither of the statement
- 22. In a mortgage redemption policy, the Sum Assured is payable
- a) at the end of the term b) on death within the term c) both of the above d) on default in repayments
- 23. Which of the following statements are "TRUE"?

Statement A: When a policy matures the claim proceeds are paid to the assured.

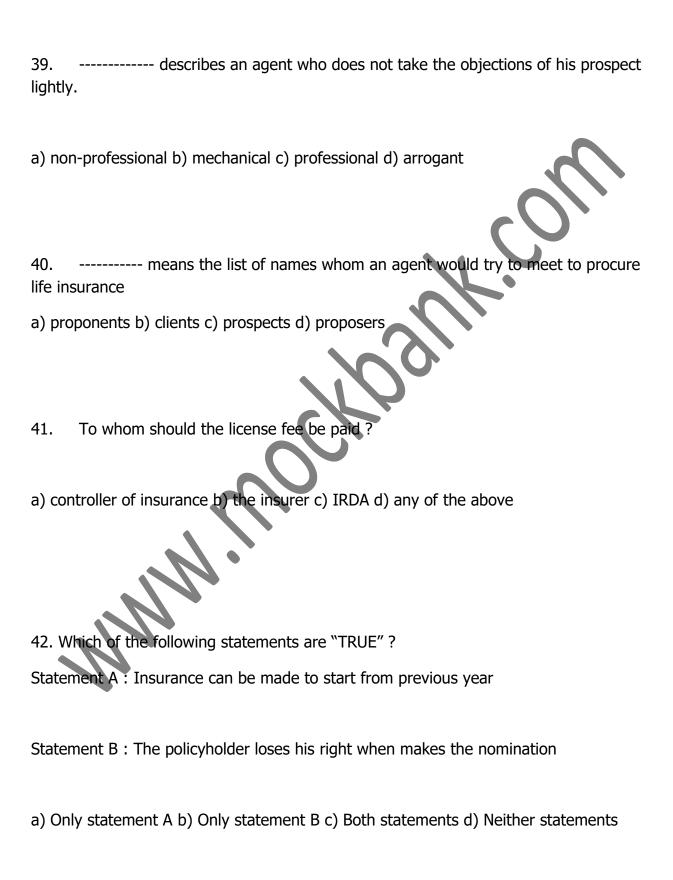
Statement B: In insurance, the principle of buyer beware applies

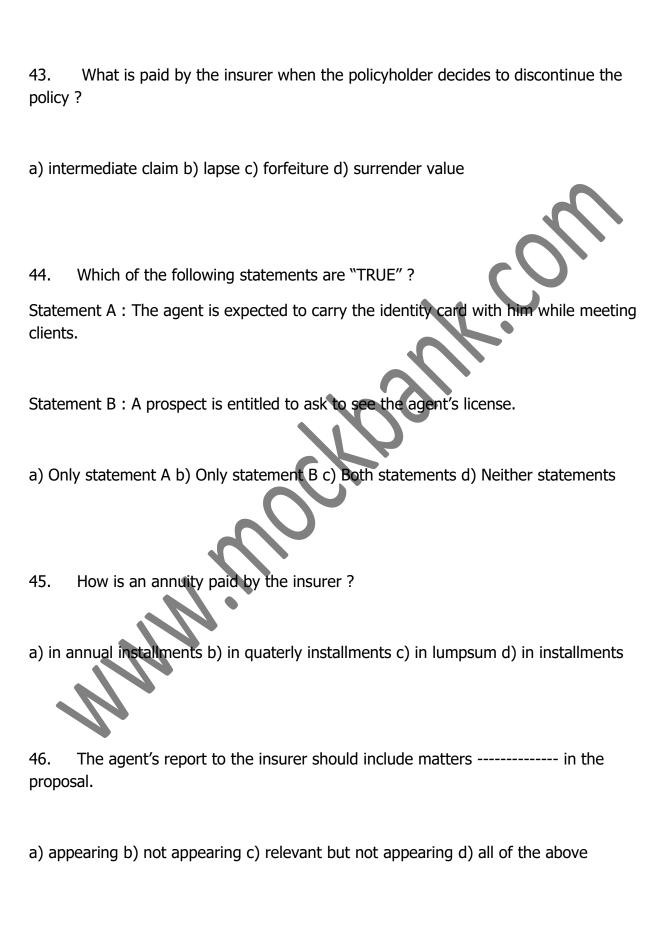
a) Only statement A b) Only statement B c) Both statements d) Neither statements
24. After how many years a missing person presumed to be dead ?
a) six b) seven c) five d) eight
25. Which of these policies does not cover the risk of death?
a) Term b) Endowment c) Pure endowment d) Whole life
26. Final or Terminal bonus is payable
a) on death b) on surrender c) on maturity d) all of the above
27. What does 'days of grace' mean?
a) Time allowed for paying premium b) on maturity c) Period after which only risks begins
d) all the above

28 are the statements made by prospect raising doubts about the usefulness of the insurance
a) objections b) queries c) refusals d) disagreements
29. The reduction permitted in the tabular premium depending on the mode of premium or sum assured is called
a) reduction b) rebate c) incentive d) concession
30. Which of the following statements are "TRUE"?
Statement A: Policy decisions are taken by the underwriters in an insurance company.
Statement B : Policy decisions are taken by the top management in an insurance organization.
a) Only statement A b) Only statement B c) Both statements d) Neither statements
31. The agent who tries to canvass insurance business by offering temptations of
sharing the commission is
a) incompetant b) professional c) non-professional d) corrupt

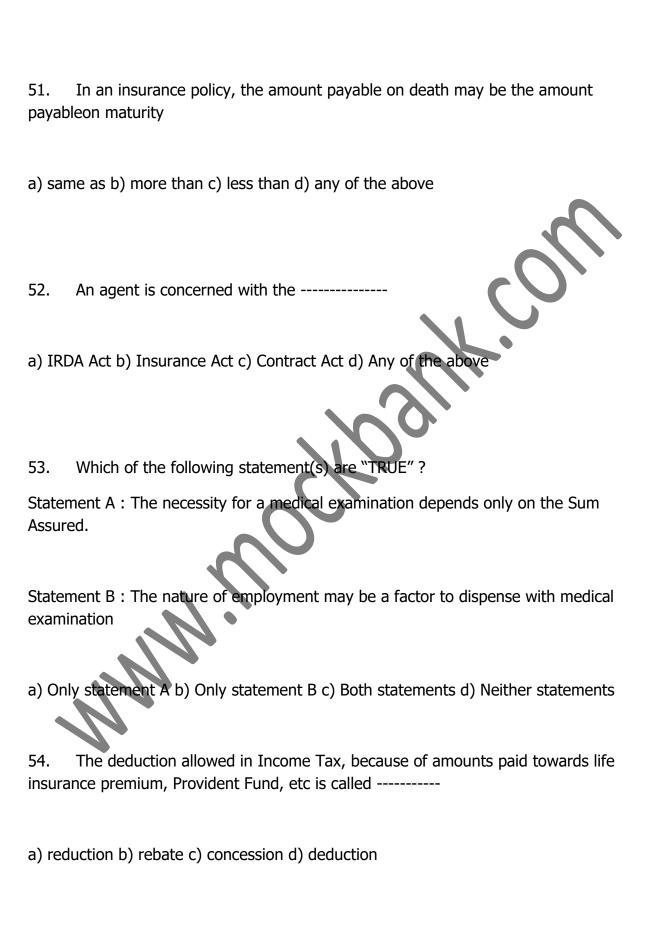
32.	The process of determining if the claim can be paid is called
a) adn	nission b) consideration c) acceptance d) decision
33.	When original policy is lost, duplicate policy is needed for
a) get	ting the claim b) taking a loan c) paying the premium d) all of the above
34.	Which of the following statements are "TRUE"?
	nent A: It is the agent's responsibility to ensure that all material information is available
Staten accour	nent B : If the proposed papers are incomplete, the agent will be held ntable
a) Onl	y statement A b) Only statement B c) Both statements d) Neither statements
35.	Which of the following statements are "TRUE"?
	ment A: Proof of age is necessary only for proposals for insurance, not for the y applications
Staten	nent B : After the business is complete, the agent has no further role.

a) Only statement A b) Only statement B c) Both statements d) Neither statements
36. In the case a joint life annuity commencing on October 1988, the husband died in November 1996 and the wife died in December 1999. When will the last quaterly annuity be paid ?
a) July 1997 b) October 1996 c) October 1999 d) July 2000
37. Which of the following statement(s) are "TRUE"?
Statement A: A nomination is valid only if it is made on the policy document
Statement B : When the insurance policy is the subject matter of a will, the nomination is automatically cancelled
a) Only statement A b) Only statement B c) Both statements d) Neither statements
38. Which of the following statements is "TRUE"?
Statement A . When a person dies, no expense is incurred on him.
Statement B: Life insurance helps to ensure a decent burial or cremation on death
a) Only statement A b) Only statement B c) Both statements d) Neither statements





47. The person who takes the decision to grant insurance is called
a) officer b) manager c) salesman d) underwriter
48. Which of the following statements are "TRUE"? Statement A: There are no needs on account of a person who has died.
Statement B: Life insurance takes care of the liabilities of a person who has died.
a) Only statement A b) Only statement B c) Both statements d) Neither statements
49. Doctors appointed by insurers will be
a) general physicians b) specialists c) surgeons d) all of the above
50. Who is an insurance agent authorized to work for a life insurer and a general insurer?
a) multiple agent b) general agent c) life agent d) composite agent



- 55. Who is a person who arranges for a customer to get necessary insurance?
- a) agent b) retailer c) broker d) intermediary

56. Which of the following statements are "False"?

Statement A: Policy decisions in an insurance organization mean decisions relating to issue of specific insurance policies.

Statement B: Policy decisions in an insurance organization mean decisions relating to kind of plans of insurance to be offered to the public.

- a) Only statement A b) Only statement B c) Both statements d) Neither statements
- 57. If a person is born on 02.02.1979, his age nearer birthday on 5.11.2000 will be ----
- a) 23 b) 21 c) 19 d) 22
- 58. Which of the following statements are "TRUE"?

Statement A: One can take a policy on the life of a customer to whom he has lent money Statement B: A wife can take the policy on her husband a) Only statement A b) Only statement B c) Both statements d) Neither statements 59. Which of the following statements are "TRUE"? Statement A: The maturity proceeds of an insurance policy are taxable as income Statement B: The premium paid under insurance is fully exempt under income tax a) Only statement A b) Only statement B c) Both statements d) Neither of the statement 60. The maturity proceeds in case of a policy financed by HUF will be paid to -----a) karta b) life assured c) nominee d) none of these 61. Which of the following statement(s) is "TRUE"? Statement A: The amount of Sum Assured may depend on the income of the proponent.

Statement B: Under insurance is as bad as over insurance.
a) Only statement A b) Only statement B c) Both statements d) Neither of the statement
62. Bringing a policy, which has lapsed, back to force is called
a) revival b) renewal c) relapse d) recovery
63 is helping the policyholder to make sure that the policy will not fail
at the critical moment.
a) sales b) advice c) promise d) service
64 means business wherein, persons facing the same risk are brought
together to create a fund from which those suffering losses are compensated.
a) security b) insurance c) mutual fund d) banking
65. Surplus declared in a valuation arises because of good

a) unde	erwriting b) management c) investment d) all of the above
66. '	Who is the person on whose life the underwriter makes a decision ?
a) prop	onent b) policyholder c) person to be insured d) all of the above
67.	What is called the 'reverse of life insurance'
a) loan	b) surrender value c) annuity d) none of these
68. ·	The authority of an agent is
commu	rified in the appointment letter b) inferred from his actions c) verbally inicated if the above