

(2 ½ Hours)

N.B. All Questions are Compulsory
Figures to the Right indicate Full Marks
Use of Calculators is Allowed

Q 1.
Multiple Choice Questions

15 Marks



- 1 A trust is a non-discretionary if:
- A. the shares of the beneficiary are clearly defined by the settler.
 - B. the shares of the beneficiary are clearly defined by the trustees.
 - C. It is not revocable.
 - D. It is a public trust.

2 A plan is a health insurance plan that pays a lump sum amount, equal to the sum insured, to the insured on acquiring a serious ailment such as cancer or a stroke.

- A. Critical weakness
- B. Critical Illness
- C. Cancer insurance
- D. Accident insurance

3 Each person's distinct talents, skills, knowledge, interests and experiences, and the extent to which their actions and path in life align with core values, strengths and purpose is called.

- A. Human strength
- B. Human value
- C. Human character
- D. Human capital

4 risk exists due to the increasing life expectancy trends among policy holders and pensioners.

- A. Mortality
- B. Longevity
- C. Health
- D. Old age

5 Debt as an asset class is also known as.....

- A. Fixed Deposit
- B. Fixed Income
- C. Fixed Commitment
- D. Fixed Capital

6 is the cost of making a delayed start to invest for retirement.

- A. Cost of Inflation
- B. Cost of Uncertainty
- C. Cost of retirement expenses
- D. Cost of delay

7 is person who is receives benefit under the will.

- A. testator
- B. trustee

- C. legatee
D. administrator
- 8 The oldest existing insurance company in India is the
which was founded in 1906
- A. National Insurance Company
B. Life Insurance Corporation
C. General Insurance Corporation
D. Imperial Insurance Company
- 9 is an another copy of will which is certified with seal
of court of law having jurisdiction of doing so with grant of
administration to estate of testator.
- A. power of attorney
B. codicil
C. trust deed
D. probate
- 10 The risk of not getting back money invested in Bonds is called:
- A. Interest rate risk
B. Market Risk
C. Credit Risk
D. Inflation Risk
- 11 requires that the parties to the insurance contract
must deal openly honestly with each other without suppressing
material facts that may influence the judgment of the other party.
- A. Principle of Subrogation
B. Principle of Contribution
C. Principle of Average
D. Principle of Utmost Good Faith
- 12 Emergency expenses include expenses on:
- A. groceries and utilities.
B. groceries, utilities, transportation, health care, and housing.
C. traveling, holidays and housing.
D. Child care, health care, and housing.
- 13 As an equity shareholder, the investor earns
- A. Preference Dividend income
B. Interest income
C. Gains through capital Appreciation
D. Business profits
- 14 Voluntary Retirement Scheme (VRS) are offered to:
- A. An individual employee for his outstanding service
B. A group of employees who have not been performing up to a
standard
C. to reduce surplus staff.
D. As bonus to improve employee performance.
- 15 When only some of your assets are covered by a valid will, you are

- A. partially intestate
- B. intestate
- C. testate
- D. undischarged insolvent



Q 2. 15 Marks
A. What is wealth management? What services are offered by wealth managers?
B. What are the different components of wealth management?

Or

Q 2. 15 Marks
P. What are the different stages in the financial life cycle of an individual?
Q. Explain working life stages of an individual and financial needs at each stage.

Q 3. 15 Marks
A. What is Insurance? Different types of Insurance contracts.
B. (i) Mr Abhinav aged 25 bought a Rs. 10,00,000 endowment policy on 23 June 2006 for which he paid a premium of Rs. 25,000.. The company declared a bonus of Rs. 40 per Rs. 1,000 of sum assured. He unfortunately died on 25 June 2022. Calculate the death claim.
B. (ii) State and explain any two types of life insurance contracts

Or

Q 3. 15 Marks
P. What are different types of general insurance policies? Explain two of them in detail
Q. (i) Mrs Anjali Sharma aged 26 bought a Rs. 20,00,000 endowment policy on 1st March 2001 for which she paid a quarterly premium of Rs. 7,500.. The company declared a bonus of Rs. 50 per Rs. 1,000 of sum assured. The policy matured on 1st March 2020. Calculate the survival benefit..
Q. (ii) Explain the difference between temporary and permanent disability

Q 4. 15 Marks
A. What are the retirement needs of an individual?
B. What factors affect retirement planning?

Or

Q 4. 15 Marks
P. What is retirement planning?
Q. What is the significance/importance of retirement planning?

Q 5. 15 Marks
A. Explain different types of will. What are the legal requirements of will?
B. What is the process of modifying and revoking a will?

Or

Q 5. Short Notes (Any 3 out of 5) 15 Marks
1. The role of debt in wealth management
2. Marine insurance
3. Voluntary retirement scheme (VRS)
4. Distinguish between will vs power of attorney
5. Distinguish between agent vs. executor

===== Best of Luck =====