

Course No: MAN3317
Course Title: Insurance Management
Date: 11/01/2014
No. of Questions: (6)
Time: 2hours
Using Calculator (No)

University of Palestine



Final Exam
2013/2014
Total Grade: 60

Instructor Name: Abedelazez Safi
Student No.: _____
Student Name: _____
College Name: _____
Dep. / Specialist: _____
Using Dictionary (No)

1st Question: Put (R) in Front of The Right Answer and (W) in front of Wrong Answer.

1. () The three main segments of insurance industry is life insurers, property and liability insurers, and Fire insurers.
2. () A *domestic* insurer within any given state is an insurer that is incorporated in that state.
3. () In loss adjustment Life insurance companies refer to employees who settle losses as *claim representative*.
4. () Protecting yourself against unforeseeable health expenses consider as Insurance Protection.
5. () At insurance protection against significant potential losses and financial hardship are a reasonably affordable rate.
6. () *Fraternal Insurers* societies are specialized forms of Lloyd's insurers association.
7. () Lloyd's of London is the oldest and perhaps the most famous insurance organization in the world.
8. () The United States is a largest Insurance industry more than 7500 insurance companies operate in this country.
9. () when we think about Risk then "Risk consider as type of insurance"
10. () Life insurance wrote the vast majority of the total insurance Industry.

2nd Question: Defined the Following Concept

1. **Insurance**
2. **PRODUCTION Insurance Department**
3. **Underwriting Syndicates**
4. **Adjusters**
5. **Ratemaking**

3rd Question: Mention the Right Answer of the Following Question

1. What are the statutory requirements for ratemaking function?
2. Mention the types of *Federal Private (Voluntary) Insurance Programs*?
3. What are the Insurers that classified according to the type of insurance they sell?
4. What are the common costs are of all insurance companies?

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5. What are the distinguishing characteristics of a capital stock company?

4th Question: Explain and mention the Answer of the following Questions

1. Differentiate between the roles of Agent and Broker in all insurance fields?
2. Mention the categories of insurers classified by type of product with brief and accurate explanation?
3. "Insurers can be classified into six categories based on their form of ownership," Mention these categories with the explanation of two forms of Ownerships?

5th Question: Answer the following Questions

1. "If 200,000 automobiles generate \$60 million in losses" what are the pure premium and the gross rate assuming ratio is 0.60?
2. What is the name of your Insurance Company presentation report? What are the classification type of your Insurance ownership, and the types of Insurance Protection they cover?

6th Question: For Student who didn't attend the Midterm Exam

1. How much do you have to pay for health insurance having the following features?
 - a. Deductible: \$400 - Coinsurance: 80/20 (you pay the 20%) - Out of Pocket Max: \$5,000 however, you have been to Hospital and medical expenses incur \$7,500.
2. Explain what Computer Cyber Crime Insurance means?
3. Mention the Specific types of insurance cover Bank institutions?

End of Questions
Good Luck