

BAHAGIAN A : 100 MARKAH**INSTRUCTION:**

This section consists of **FOUR (4)** essay questions. Answer **ALL** questions.

ARAHAN:

Bahagian ini mengandungi EMPAT (3) soalan esei. Jawab SEMUA soalan.

QUESTION 1**SOALAN 1**

- (a) Risk can be controlled and managed. Describe risk management process accurately.

Risiko boleh dikawal dan diurus. Jelaskan proses pengurusan risiko secara tepat.

[16 marks]

[16 markah]

- (b) Risk is defined as *uncertainty loss*. Describe briefly the international risks below:

Risiko didefinisikan sebagai ketidakpastian terhadap kerugian. Secara ringkas, jelaskan risiko-risiko antarabangsa di bawah :

- | | |
|-------------------------|------------|
| i. Strategic risk | [3 marks] |
| <i>Risiko strategic</i> | [3 markah] |
| ii. Technological risk | [3 marks] |
| <i>Risiko teknologi</i> | [3 markah] |
| iii. Financial risk | [3 marks] |
| <i>Risiko kewangan</i> | [3 markah] |

CLO1
C1

CLO1
C2

SULIT

POLITEKNIK
Jabatan Pengajian Politeknik

BAHAGIAN PEPERIKSAAN DAN PENILAIAN
JABATAN PENGAJIAN POLITEKNIK
KEMENTERIAN PENGAJIAN TINGGI

JABATAN PERDAGANGAN

PEPERIKSAAN AKHIR

SESI DISEMBER 2012

PP502 : FUNDAMENTALS OF MARINE & AVIATION INSURANCE

TARIKH : 26 APRIL 2013

TEMPOH : 2 JAM (8.30 AM – 10.30 AM)

Kertas ini mengandungi **ENAM (6)** halaman bercetak.

Esei (4 Soalan)

Dokumen sokongan yang disertakan : Tiada

JANGAN BUKA KERTAS SOALAN INI SEHINGGA DIARAHKAN

(CLO yang tertera hanya sebagai rujukan)

SULIT

QUESTION 3

SOALAN 3

CLO2
C2

- (a) There are several types of ships which can be used for international business. Describe briefly **FIVE (5)** types of ships which normally used in international shipping.

Pelbagai jenis kapal laut digunakan untuk perniagaan antarabangsa. Terangkan dengan ringkas LIMA (5) jenis kapal laut yang biasa digunakan dalam pelayaran antarabangsa.

[15 marks]

[15 markah]

CLO2
C4

- (b) Aviation insurance is an insurance coverage for aircraft and risk involved in aviation. Differentiate the coverage of hull insurance below :

Insurance "Aviation" adalah perlindungan insurance untuk kapal terbang dan risiko di udara. Bezakan perlindungan insurans kapal terbang di bawah :

- | | |
|---|------------|
| i. Hull insurance in motion | [5 marks] |
| <i>Kapal terbang yang sedang bergerak</i> | [5 markah] |
| ii. Hull insurance not in motion | [5 marks] |
| <i>Kapal terbang yang tidak bergerak</i> | [5 markah] |

QUESTION 2

SOALAN 2

CLO1
C2

- (a) Insurance business can be classified into Life Insurance and General Insurance. Give **THREE (3)** types of risks covered under General Insurance.

Perniagaan insurans boleh dibahagikan kepada Insurans Hayat dan Insurans Am.

Berikan TIGA (3) jenis risiko yang dilindungi di bawah Insurans Am.

[3 marks]

[3 markah]

CLO1
C2

- (b) There are six basic principles of insurance that should be comprehended by Insurance Businesses. Restate all the **SIX (6)** basic principles of insurance.

Terdapat enam prinsip asas insurans yang patut diketahui oleh Peniaga-Peniaga Insurans. Nyatakan semula kesemua ENAM (6) prinsip asas insurans tersebut.

[6 marks]

[6 markah]

CLO1
C4

- (c) One of the six basic principles of insurance is subrogation. Subrogation may arise in four different ways. Differentiate these **FOUR (4)** ways of subrogation.

Salah satu daripada enam prinsip asas insurans adalah subrogasi. Terdapat empat cara subrogasi boleh berlaku. Bezakan kesemua EMPAT (4) cara ini.

[16 marks]

[16 markah]

any exchange must be fair in value (fair exchange or equality), and it must take place within a stipulated time frame (certainty).

“Therefore, to make the concept of insurance applicable under Syariah law, the wording of the contract is changed, so that it is not a contract of exchange, but a contract of donation. It is significant that Syed Moheeb uses the phrase “joining a Takaful scheme”, instead of “buying Takaful”. In most Takaful companies in Malaysia, an average of three or four out of 10 policyholders are non-Muslims, demonstrating their increasing interest in Takaful products, of which there is a wide range of choices.

(Source: THE STAR Online)

CLO3
C4

(a) Analyze **FIVE (5)** benefits of TAKAFUL to the insured party.

Analisa LIMA (5) kelebihan TAKAFUL kepada si diinsuran.

[10 marks]

[10 markah]

CLO3
C4

(b) Compare **FIVE (5)** differences between TAKAFUL and Conventional Insurance.

Bandingkan LIMA (5) perbezaan di antara TAKAFUL dan Insurans Konvensional.

[15 marks]

[15 markah]

SOALAN TAMAT

QUESTION 4

SOALAN 4

Sunday December 5, 2010

Takaful for all

By TEE SHIAO EEK

Unlike conventional insurance, this scheme is about the intention to help one another in financial protection.

BEFORE Prophet Muhammad and the coming of Islam, tribes in the Arab desert lived by a social code whereby a group would bind together, in good times and bad. If an individual member of their unit suffered harm, loss of property or death, the unit would cover such loss by revenge, blood-letting, or payment of blood money. These age-old practices form the basis of the Takaful insurance system, which became more clearly defined under the spiritual beliefs of Islam, guided by the rules and regulations of Syariah.

Driven by the value of mutual protection, a Takaful scheme is similar to conventional insurance in many ways. The difference is that, in Takaful, people put their money into the pool with the specific intention of helping the unfortunate. Insurance companies provide a service. They take heavy risks, and aim to be compensated for that. It is simply that the altruistic nature of Takaful works to the advantage of participants because it promotes the spirit of cooperation and brotherhood. If there is a surplus, then the participants will get something back.

On the other hand, when you buy conventional insurance, you are transferring your risk to the insurance company. Hence, your money belongs to the company, which will use the funds to pay the unfortunate and keep the balance.

In practice, there are also other differences between Takaful and conventional insurance policies. Although the types of available Takaful products are similar to conventional insurance in terms of classes (life, family, motor, medical), they are based on Syariah-compliant principles that create differences in the way a person contributes to the fund and receives benefits. Syed Moheeb explains: In Islamic law,