

POLITEKNIK
Jabatan Pengajian Politeknik

EXAMINATION AND EVALUATION DIVISION
DEPARTMENT OF POLYTECHNIC EDUCATION
(MINISTRY OF HIGHER EDUCATION)

COMMERCE DEPARTMENT

FINAL EXAMINATION
DECEMBER 2011 SESSION

P3307 : PENGENALAN INSURANS HAYAT & AM

DATE : 23.04.2012 (ISNIN)
DURATION : 2 HOURS (02:30PM – 04:30PM)

This paper consists of **FIVE (5)** pages including the front page.
Section A: Essay (6 questions – answer 4)

CONFIDENTIAL UNTIL 23.04.2012
DO NOT OPEN THIS QUESTION PAPER UNTIL INSTRUCTED BY THE
CHIEF INVIGILATOR

QUESTION 2

The Family Clinic located at Taman Perwira is owned by Dr. Z and his wife. They are assisted by **two (2)** experienced nurses. The clinic operates 24 hours daily. Dr. Z seeks for liability insurance protection for his business.

- (a) Explain to Dr. Z, **THREE (3)** type of liability risk his business is exposing to.
(6 marks)
- (b) Describe the types of policies with their coverage he should have for each risks you listed above.
(15 marks)
- (c) Explain to him about the risk of dishonesty of employee that can be committed by his nurses.
(4 marks)

QUESTION 3

- (a) Give any five (5) subject matter of insurance under Boiler & Pressure Plant Insurance Policy.
(5 marks)
- (b) Discuss the scope of cover under Boiler & Pressure Plant Insurance Policy.
(20 marks)

STRUCTURES / ESSAY (100 marks)

Instruction: This section consists of **six (6)** structures questions. Answer only **four (4)** questions.

QUESTION 1

On top of Fire Insurance Policy, it is crucial for the business enterprises to be protected under Business Interruption Insurance Policy.

- (a) Justify the need for Business Interruption Insurance policy. Give any **Three (3)** reasons
(6 marks)
- (b) What are the promises of insurance company under this particular policy? Explain the coverage provided.
(5 marks)
- (c) How variable charges differ from standing charges? Explain.
(10 marks)
- (d) Explain on operation of indemnity period in Business Interruption Insurance Policy.
(4 marks)

QUESTION 6

At this age, the costs of getting good treatment from hospital is increasing rapidly. People need to spend a lot in order to get better treatment and hospital services.

- (a) How can Medical and Health Insurance Policy help those people from the middle class group to face this situation. Explain.
(5 marks)
- (b) What are the main coverage available under this policy?
(5 marks)
- (c) Like other insurance policy, insurer will not promise to cover everything by having general exclusion. Describe any **FIVE (5)** general exclusion for Medical and Health Insurance Policy:
(15 marks)

QUESTION 4

Instead of traditional life insurance policy, nowadays people have more option when the insurance companies offer the investment-linked insurance policy.

- (a) What is an investment -linked insurance plan? Explain.
(5 marks)
- (b) Describe the unique features of investment-linked plan.
(8 marks)
- (c) As a marketer for investment-linked plan, advise your potential buyer on the following matters that they must consider when buying an investment-linked insurance plan:
- i. fees and charges
 - ii. right fund to invest
 - iii. fund switching
 - iv. cash value accumulation
- (12 marks)

QUESTION 5

Queen Confectionery a big bakery seeks your advice with regard to the special perils available under Standard Fire Insurance Policy. As an underwriter explain to them the scope together with the rate charged.

- (a) aircraft damage
(5 marks)
- (b) impact damage
(5 marks)
- (c) bush/lallang fire
(5 marks)
- (d) spontaneous combustion
(5 marks)
- (e) falling trees
(5 marks)