

CHAPTER- 11 DOCUMENTATION – PROPOSAL STAGE

Question 1

Which of the below is an example of standard age proof?

- I. Ration card
- II. Horoscope
- III. Passport**
- IV. Village Panchayat certificate

Question 2

Which of the below can be attributed to moral hazard?

- I. Increased risky behaviour following the purchase of insurance**
- II. Increased risky behaviour prior to the purchase of insurance
- III. Decreased risky behaviour following the purchase of insurance
- IV. Engaging in criminal acts post being insured

Question 3

Which of the below features will be checked in a medical examiner's report?

- I. Emotional behaviour of the proposer
- II. Height, weight and blood pressure**
- III. Social status
- IV. Truthfulness

Question 4

A _____ is a formal legal document used by insurance companies that provides details about the product.

- I. Proposal form
- II. Proposal quote
- III. Information docket
- IV. Prospectus**

Question 5

The application document used for making the proposal is commonly known as the _____.

- I. Application form
- II. Proposal form**
- III. Registration form
- IV. Subscription form

Question 6

From the below given age proof documents, identify the one which is classified as non-standard by insurance companies.

- I. School certificate
- II. Identity card in case of defence personnel
- III. Ration card**
- IV. Certificate of baptism

Question 7

Money laundering is the process of bringing _____ money into an economy by hiding its _____ origin so that it appears to be legally acquired.

- I. Illegal, illegal**
- II. Legal, legal
- III. Illegal, legal
- IV. Legal, illegal

Question 8

In case the policyholder is not satisfied with the policy, he / she can return the policy within the free-look period i.e. within _____ of receiving the policy document.

- I. 60 days
- II. 45 days
- III. 30 days
- IV. 15 days**

Question 9

Which of the below statement is correct with regards to a policy returned by a Policyholder during the free look period?

- I. The insurance company will refund 100% of the premium
- II. The insurance company will refund 50% of the premium
- III. The insurance company will refund the premium after adjusting for Proportionate risk premium for the period on cover, medical examination Expenses and stamp duty charges**
- IV. The insurance company will forfeit the entire premium

Question 10

Which of the below is not a valid address proof?

- I. PAN Card
- II. Voter ID Card**
- III. Bank passbook
- IV. Driving license

Question 11

During the _____ period, if the policyholder has bought a policy and does not want it, he / she can return it and get a refund.

- I. Free evaluation
- II. Free look**
- III. Cancellation
- IV. Free trial