



ELIZADE UNIVERSITY, ILARA-MOKIN, ONDO STATE

FACULTY: SOCIAL AND MANAGEMENT SCIENCES

DEPARTMENT: HUMAN RESOURCE MANAGEMENT

SECOND SEMESTER EXAMINATION

2017/ 2018 ACADEMIC SESSION

COURSE CODE: HRM 210

COURSE TITLE: INSURANCE AND PENSIONS MANAGEMENT

DURATION: 2 HOURS 30 MINUTES

INSTRUCTION: ANSWER THREE QUESTIONS ONLY

H. O .D SIGNATURE

- 1a) What is Insurance and Contract of Insurance?
- b) Explain the benefits of insurance to individuals, businesses and the society at large.
- 2a) What is risk management? Highlight the benefits of risk management.
- b) Discuss the various classification of risk.
- 3a) Discuss five (5) fundamental principles that governs insurance.
- b) Explain the essential conditions of a valid Insurance Contract.
- 4a) National Insurance Commission (NAICOM) is in charge of regulating insurance business in Nigeria. Discuss its history, mission, goals and statutory mandate.
- b) Write short note on the following:
 - i) Premium and Indemnity
 - ii) Insurance Broker and Beneficiary
 - iii) Gratuity and Workmen Compensation
 - iv) Group Life Insurance and reinsurance
- 5a) Explain what you understand by the term Pension. Review five (5) problems of Pension's Administration in Nigeria.
- b) Write brief note on Pensions Reform Act, 2014.