

Principle of Commerce Icom Part 1 English Medium Chapter 18 Online Test

Sr	Questions	Answers Choice
1	The principal of contribution is ot applicable in:	A. Life insurance B. Marineinsurance C. Valued policy D. Fireinsurance
2	Which insurance policy can be used as a security:	A. Marine insurance B. Fire insurance C. Lifeinsurance D. All the three
3	Paid premium is refundable in case of:	A. Life insurance B. Fire insurance C. Valued policy D. Marine insurance
4	If a person having a property of two lakhs and insurance of fifty thousand, then in case of loss the company will pay:	A. 25 thousand B. 50 thousand C. 1 lakh D. Nothing
5	Kinds of fire insurance:	A. Voyage and time insurance B. Specific and floating policy C. Fleet and valued policy D. Endowment and term life policy
6	The person who gets himself insured is called:	A. Insured B. Proposer C. Insurance policy D. Both (a) and (b)
7	The company that insures is called:	A. Insured B. Acceptor C. Proposer / Insurer D. Business company
8	Insurance is an agreement in which the insurer:	A. Gives profit B. Give interest C. Compensates loss D. All the above
9	What type of security does life insurance offer ?	A. Individual B. Collective C. Both (a) & (b) D. None of (a) & (b)
10	Why is public not inclined towards insurance in Pakistan ?	A. Due to ignorance B. Due to poverty C. Due to economic backwardness D. All three
11	The sum of marine insurance is not paid:	A. If the ship changes direction B. If the ship is not capable of the voyage C. Trade is unnecesssary D. All these three
12	If a person gets his property insured from to different company's then it is called:	A. Whole life insurance B. Double insurance C. Compensatory insurance D. None of these
13	Types of accidental insurance are:	A. Four B. Two C. Three D. One
14	The voyage policy is taken for:	A. Specific voyage B. Specific centres C. Specific person D. Voyage of different countries
15	The time period of rural insurance policy is:	A. 15 - 20 years B. 10 - 15years C. 20 - 25years D. 25 - 30 years

