

JOOUST EXAMINATION

JANUARY APRIL EXAMS

COURSE CODE- ABA 407

COURSE TITLE- INSURANCE THEORY AND PRACTICE

INSTRUCTIONS: ANSWER QUESTION ONE AND ANY OTHER TWO QUESTIONS

1. Write short notes on the following concepts 30 mks
  - (a) Risk Management
  - (b) Insurance Policy
  - (c) Claim
  - (d) Indemnity
2. (a) Discuss the basic elements of insurance 10 mks  
(b) outline the TENETS of utmost good faith with regards to insurance 10 mks
3. Explain how insurance reduces financial uncertainties of industries 20mks
4. Discuss the history of insurance in Kenya giving relevant examples of home grown insurance companies in Kenya 20 mks
5. Describe the process of lodging insurance claim 20 mks