

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

Sr	Questions	Answers Choice
1	Insurance is an agreement in which the insurer	A. Gives profit B. Gives interest C. Compensates loss D. All the above
2	On the death of the insured, sum is paid to	A. Friends B. Dependents C. Relatives D. Insurer
3	On the death of the insured, sum is paid to:	A. Friends B. Dependents C. Relatives D. Insurer
4	The company that insures is called:	A. Insured B. Acceptor C. Proposer / Insurer D. Business company
5	What type of security does life insurance offer ?	A. Individual B. Collective C. Both (a) & (b) D. None of (a) & (b)
6	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 unnecessary D. All these three
7	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
8	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
9	The person who gets himself insured is called:	A. Insured B. Proposer C. Insurance policy D. Both (a) and (b)
10	Types of accidental insurance are:	A. Four B. Two C. Three D. One
11	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
12	Paid premium is refundable in case of:	A. Life insurance B. Fire insurance C. Valued policy D. Marine insurance
13	Group insurance is popular among:	A. Unemployed people B. Employees of business organizations C. House wives D. All the above
14	According to Jiwan Sathi insurance, the husband and wife are provided with financial security in	A. One installment B. Two installments C. Three installments D. Four installments
15	The voyage policy is taken for	A. Specific voyage B. Specific centres C. Specific person

		D. Voyage of different countries
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21	Why is public not include towards insurance in Pakistan?	A. Due to ignorance B. Due to poverty C. Due to economics backwardness D. All three
22	The objective of life insurance is to:	A. Make investment B. Lessen the financial burden C. Get security for loan D. All of above
23	Which insurance policy can be used as a security:	A. Marine insurance B. Fire insurance C. Lifeinsurance D. All the three
24	The time period of rural insurance policy is	A. 15 - 20 years B. 10 - 15 years C. 20 - 25 years D. More than 25 years
25	The principal of contribution is ot applicable in:	A. Life insurance B. Marineinsurance C. Valued policy D. Fireinsurance
26	The objective of life insurance is to	A. Make investment B. Lessen the financial burden C. Get security for loan D. All the above
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28	The voyage policy is taken for:	A. Specific voyage B. Specific centres C. Specific person D. Voyage of different countries
29	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
30	In Pakistan, life insurance business was nationalized in:	A. 1970 B. 1972 C. 1973 D. 1978
31	The time period of rural insurance policy is:	A. 15 - 20 years B. 10 - 15years C. 20 - 25years D. More than 25 years
32	Insurance is an agreement in which the insurer:	A. Gives profit B. Give interest C. Compensates loss D. All the above

33	According to Jiwan Sathi insurance,, the husband and wife are provided with financial security in:	A. One installment B. Two installment C. Three installment D. Fourinstallment
34	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
35	In Pakistan, life insurance business was nationalized in	A. 1970 B. 1972 C. 1973 D. 1978