

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

Sr	Questions	Answers Choice
1	If a person gets his property insured from two different company's then it is called	A. Whole life insurance B. Double insurance C. Compensatory insurance D. None of these
2	In Pakistan, life insurance business was nationalized in	A. 1970 B. 1972 C. 1973 D. 1978
3	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
4	The voyage policy is taken for:	A. Specific voyage B. Specific centres C. Specific person D. Voyage of different countries
5	Insurance is an agreement in which the insurer:	A. Gives profit B. Give interest C. Compensates loss D. All the above
6	Types of accidental in insurance are	A. Four B. Two C. Three D. One
7	What type of security does life insurance offer ?	A. Individual B. Collective C. Both (a) & (b) D. None of (a) & (b)
8	The company that insures is called:	A. Insured B. Acceptor C. Proposer / Insurer D. Business company
9	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
10	The objective of life insurance is to:	A. Make investment B. Lessen the financial burden C. Get security for loan D. All of above
11	Which insurance policy can be used as a security:	A. Marine insurance B. Fire insurance C. Lifeinsurance D. All the three
12	Types of accidental insurance are:	A. Four B. Two C. Three D. One
13	Group insurance is popular among	A. Unemployed people B. Employed of business organizations C. House wives D. All the above
14	On the death of the insured, sum is paid to:	A. Friends B. Dependents C. Relatives D. Insurer
15	On the death of the insured, sum is paid to	A. Friends B. Dependents C. Relatives D. Insurer

		D. Insurer
16	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
17	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
18	In Pakistan, life insurance business was nationalized in:	A. 1970 B. 1972 C. 1973 D. 1978
19	What type of security does life insurance offer	A. Individual B. Collective C. Both a and b D. None of a and b
20	Paid premium is refundable in case of:	A. Life insurance B. Fire insurance C. Valued policy D. Marine insurance