

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 ti different company's then it is called	A. Whole life insurance B. Double insurance C. Compensatory insurance D. None of these
2	On the death of the insured, sum is paid to	A. Friends B. Dependents C. Relatives D. Insurer
3	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
4	The person who gets himself insured is called	A. Insured B. Proposer C. Insurance policy D. Both a and b
5	The objective of life insurance is to:	A. Make investment B. Lessen the financial burden C. Get security for loan D. All of above
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7	Insurance is an agreement in which the insurer	A. Gives profit B. Gives interest C. Compensates loss D. All the above
8	The company that insures is called	A. Insured B. Acceptor C. Propose/ Insurer D. Business company
9	The principal of contribution is ot applicable in:	A. Life insurance B. Marineinsurance C. Valued policy D. Fireinsurance
10	On the death of the insured, sum is paid to:	A. Friends B. Dependents C. Relatives D. Insurer
11	Group insurance is popular among:	A. Unemployed people B. Employees of business organizations C. House wives D. All the above
12	The person who gets himself insured is called:	A. Insured B. Proposer C. Insurance policy D. Both (a) and (b)
13	What type of security does life insurance offer	A. Individual B. Collective C. Both a and b D. None of a and b
14	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
15	The voyage policy is taken for	A. Specific voyage B. Specific centres C. Specific person

16	In Pakistan, life insurance business was nationalized in:	A. 1970 B. 1972 C. 1973 D. 1978
17	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
18	Paid premium is refundable in case of:	A. Life insurance B. Fire insurance C. Valued policy D. Marine insurance
19	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
20	Insurance is an agreement in which the insurer:	A. Gives profit B. Give interest C. Compensates loss D. All the above