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

Sr	Questions	Answers Choice
1	In Pakistan, life insurance business was nationalized in	A. 1970 B. 1972 C. 1973 D. 1978
2	Insurance is an agreement in which the insurer	A. Gives profit B. Gives interest C. Compensates loss D. All the above
3	Insurance is an agreement in which the insurer:	A. Gives profit B. Give interest C. Compensates loss D. All the above
4	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
5	Group insurance is popular among:	A. Unemployed people B. Employees of business organizations C. House wives D. All the above
6	In Pakistan, life insurance business was nationalized in:	A. 1970 B. 1972 C. 1973 D. 1978
7	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
8	The company that insures is called:	A. Insured B. Acceptor C. Proposer / Insurer D. Business company
9	The principal of contribution is ot applicable in:	A. Life insurance B. Marineinsurance C. Valued policy D. Fireinsurance
10	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
11	On the death of the insured, sum is paid to:	A. Friends B. Dependents C. Relatives D. Insurer
12	The time period of rural insurance policy is:	A. 15 - 20 years B. 10 - 15years C. 20 - 25years D. More than 25 years
13	On the death of the insured, sum is paid to	A. Friends B. Dependents C. Relatives D. Insurer
14	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
15	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
16	What type of security does life insurance offer ?	A. Individual B. Collective C. Both (a) & (b) D. None of (a) & (b)
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	Which insurance policy can be used as a security:	A. Marine insurance B. Fire insurance C. Lifeinsurance D. All the three
19	Paid premium is refundable in case of:	A. Life insurance B. Fire insurance C. Valued policy D. Marine insurance
20	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