

## 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	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
3	The voyage policy is taken for:	A. Specific voyage     B. Specific centres     C. Specific person     D. Voyage of different countries
4	On the death of the insured, sum is paid to:	A. Friends B. Dependents C. Relatives D. Insurer
5	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
6	Group insurance is popular among:	A. Unemployed people B. Employees of business organizations C. House wives D. All the above
7	Which insurance policy can be used as a security:	A. Marine insurance B. Fire insurance C. Lifeinsurance D. All the three
8	The company that insures is called	A. Insured B. Acceptor C. Propose/ Insurer D. Business company
9	In Pakistan, life insurance business was nationalized in:	A. 1970 B. 1972 C. 1973 D. 1978
10	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
11	Paid premium is refundable in case of:	A. Life insurance B. Fire insurance C. Valued policy D. Marine insurance
12	On the death of the insured, sum is paid to	A. Friends B. Dependents C. Relatives D. Insurer
13	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
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	What type of security does life insurance offer	A. Individual B. Collective C. Both a and b

	D. None of a and b
Group insurance is popular among	A. Unemployed people B. Employed of business organizations C. House wives D. All the above
The principal of contribution is ot applicable in:	A. Life insurance B. Marineinsurance C. Valued policy D. Fireinsurance
The person who gets himself insured is called	A. Insured B. Proposer C. Insurance policy D. Both a and b
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 unneccssary D. All these three
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
	The principal of contribution is ot applicable in:  The person who gets himself insured is called  The sum of marine insurance is not paid: