

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

Sr	Questions	Answers Choice
1	The person who gets himself insured is called:	A. Insured B. Proposer C. Insurance policy D. Both (a) and (b)
2	The principal of contribution is ot applicable in:	A. Life insurance B. Marineinsurance C. Valued policy D. Fireinsurance
3	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
4	The objective of life insurance is to:	A. Make investment B. Lessen the financial burden C. Get security for loan D. All of above
5	Insurance is an agreement in which the insurer:	A. Gives profit B. Give interest C. Compensates loss D. All the above
6	The person who gets himself insured is called	A. Insured B. Proposer C. Insurance policy D. Both a and b
7	The company that insures is called:	A. Insured B. Acceptor C. Proposer / Insurer D. Business company
8	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
9	On the death of the insured, sum is paid to:	A. Friends B. Dependents C. Relatives D. Insurer
10	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
11	The company that insures is called	A. Insured B. Acceptor C. Propose/ Insurer D. Business company
12	In Pakistan, life insurance business was nationalized in:	A. 1970 B. 1972 C. 1973 D. 1978
13	Types of accidental insurance are:	A. Four B. Two C. Three D. One
14	Paid premium is refundable in case of:	A. Life insurance B. Fire insurance C. Valued policy D. Marine insurance
15	Group insurance is popular among	A. Unemployed people B. Employed of business organizations C. House wives D. ...

		D. All the above
16	What type of security does life insurance offer ?	A. Individual B. Collective C. Both (a) & (b) D. None of (a) & (b)
17	Which insurance policy can be used as a security:	A. Marine insurance B. Fire insurance C. Lifeinsurance D. All the three
18	On the death of the insured, sum is paid to	A. Friends B. Dependents C. Relatives D. Insurer
19	The voyage policy is taken for:	A. Specific voyage B. Specific centres C. Specific person D. Voyage of different countries
20	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