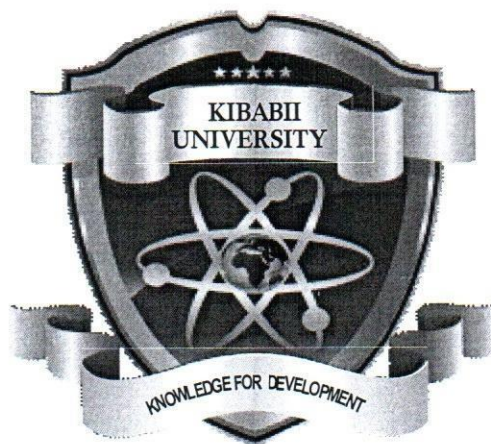


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KIBABII UNIVERSITY



UNIVERSITY EXAMINATIONS

SPECIAL/SUPPLEMENTARY EXAMINATION

2019/2020 ACADEMIC YEAR

FOURTH YEAR FIRST SEMESTER

FOR THE DEGREE OF BACHELOR OF COMMERCE

COURSE CODE: BCI 409

COURSE TITLE: LIFE ASSURANCE

DATE: 11/02/2020

TIME: 8.00 – 10.00AM

INSTRUCTIONS TO CANDIDATES

Answer Question ONE (compulsory) and ANY OTHER TWO questions

QUESTION ONE

- (a) Explain what you understand by economic value of life (EVL)(5marks)
- (b) Describe two types of life endowment policies (10 Marks)
- (c) Explain two kinds of Annuities in Kenya's insurance industry (10 Marks)
- (d) Examine what entails personal Accident policy? (5 Marks)

QUESTION TWO

Discuss the following types of schemes (20 marks)

- (i) Social insurance
- (ii) Mutual funds insurance
- (iii) Medical scheme
- (iv) Retirement benefits Authority scheme

QUESTION THREE

Discuss five reasons that has hampered the penetration of life Assurance in Kenya (20 Marks)

QUESTION FOUR

Discuss the remedies that must be put in place to ensure that there is increased uptake of life Assurance in Kenya. (20 Marks)

QUESTION FIVE

Describe five gaps, inconsistencies, errors and omissions that has befallen the insurance industry (20 marks)