

Unit 13 - Week 12

Course outline

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 Introduction to Insurance, Mortality Table

 Pure Endowment and Life Annuities

 Introduction to Life Insurance

 Types of Life Insurance Policies

 Reserve Funds, Property and Casualty Insurance

 Quiz : Assignment 12

 Solution for Assignment 12

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Assignment 12

The due date for submitting this assignment has passed.
As per our records you have not submitted this assignment.

Due on 2020-04-22, 23:59 IST.

Use Commutation table

1) Robert would like his wife to receive a pure endowment of Rs. 100000 when she retires at 55, 15 years from now. If the money is worth 5%, he has to **1 point** deposit annually an amount of

- Rs. 44768.45
 Rs. 45613.15
 Rs. 46565.25
 Rs. 48653.50

No, the answer is incorrect.
Score: 0

Accepted Answers:
Rs. 44768.45

2) Ram, who is 57, wants an annuity that would pay him Rs. 5000 a year for 15 years. He has to pay for it in a single payment, which would be **1 point**

- Rs. 48125.67
 Rs. 46485.67
 Rs. 47856.67
 Rs. 45266.67

No, the answer is incorrect.
Score: 0

Accepted Answers:
Rs. 46485.67

3) A 51-year-old man is purchasing a whole life insurance policy of Rs. 235000 but wants to break his single premium down into nine annual payments. **1 point** Each payment would be

- Rs. 9014.15
 Rs. 4564.15
 Rs. 9917.13
 Rs. 4325.16

No, the answer is incorrect.
Score: 0

Accepted Answers:
Rs. 9917.13

4) Sandra, who is 50, would like her Rs. 75000 insurance policy to start paying if she dies when she is 60 or older. Her single premium would be **1 point**

- Rs. 18234.41
 Rs. 17361.41
 Rs. 18656.41
 Rs. 17256.41

No, the answer is incorrect.
Score: 0

Accepted Answers:
Rs. 17361.41

5) The cost of Rs. 95000 endowment policy that has a 10-year term for a 57-year-old woman is **1 point**

- Rs. 110324.05
 Rs. 10968.03
 Rs. 60260.93
 Rs. 20974.32

No, the answer is incorrect.
Score: 0

Accepted Answers:
Rs. 60260.93

6) If an annual premium of a policy is Rs. 5500 and the insurance company charges 8% to allow the insured to pay every 3 months, each payment would be **1 point**

- Rs. 1485
 Rs. 1265
 Rs. 1686.67
 Rs. 1980

No, the answer is incorrect.
Score: 0

Accepted Answers:
Rs. 1485

7) The probability of a man age 20 dying before his fortieth birthday is **1 point**

- 97.12%
 28.80%
 45.07%
 2.88%

No, the answer is incorrect.
Score: 0

Accepted Answers:
2.88%

8) A person wants to purchase a whole life annuity so that he can be paid Rs. 3600 at the end of each year for the rest of his life, how much of a premium would he have to pay if he is 53 now? **1 point**

- Rs. 47196.24
 Rs. 48523.25
 Rs. 45123.55
 Rs. 46895.50

No, the answer is incorrect.
Score: 0

Accepted Answers:
Rs. 47196.24

9) The natural premium for an 81-year-old woman who purchases a Rs. 50000 insurance policy is **1 point**

- Rs. 4689.12
 Rs. 45673.56
 Rs. 34839.64
 Rs. 3595.46

No, the answer is incorrect.
Score: 0

Accepted Answers:
Rs. 3595.46

10) The insurance reimbursement for a television system damaged by fire if it was purchased 2 years ago for Rs. 6000 and has a life expectancy of 5 years would be **1 point**

- Rs. 2400
 Rs. 3600
 Rs. 3400
 Rs. 2600

No, the answer is incorrect.
Score: 0

Accepted Answers:
Rs. 3600

x	l_x	d_x	q_x	D_x	N_x	C_x	M_x	L.E.
0	100,000	1,260	0.012600	100,000.000	1,992,208.86	1,200.00	5,132.91	74.4
1	98,740	92	0.000932	94,038.10	1,892,208.86	83.45	3,932.91	74.3
2	98,648	64	0.000649	89,476.64	1,798,170.76	55.29	3,849.46	73.4
3	98,584	49	0.000497	85,160.57	1,708,694.12	40.31	3,794.18	72.4
4	98,535	40	0.000406	81,064.99	1,623,533.55	31.34	3,753.87	71.5
5	98,495	36	0.000366	77,173.41	1,542,468.56	26.86	3,722.53	70.5
6	98,459	33	0.000335	73,471.62	1,465,295.15	23.45	3,695.66	69.5
7	98,426	30	0.000305	69,949.52	1,391,823.53	20.31	3,672.21	68.5
8	98,396	26	0.000264	66,598.29	1,321,874.01	16.76	3,652.90	67.6
9	98,370	23	0.000234	63,410.18	1,255,275.73	14.12	3,635.14	66.6
10	98,347	19	0.000193	60,376.53	1,191,865.55	11.11	3,621.02	65.6
11	98,328	19	0.000193	57,490.35	1,131,489.02	10.58	3,609.92	64.6
12	98,309	24	0.000244	54,742.13	1,073,998.67	12.73	3,599.34	63.6
13	98,285	37	0.000376	52,122.63	1,019,256.54	18.69	3,586.61	62.6
14	98,248	52	0.000529	49,621.92	967,133.91	25.01	3,567.92	61.7
15	98,196	67	0.000682	47,233.95	917,511.99	30.69	3,542.91	60.7
16	98,129	82	0.000836	44,954.03	870,278.04	35.78	3,512.21	59.7
17	98,047	94	0.000959	42,777.58	825,324.01	39.06	3,476.44	58.8
18	97,953	102	0.001041	40,701.49	782,546.43	40.36	3,437.38	57.8
19	97,851	110	0.001124	38,722.96	741,844.94	41.46	3,397.01	56.9
20	97,741	118	0.001207	36,837.55	703,121.07	42.36	3,355.56	56.0
21	97,623	12	0.000126	35,000.00	666,389.44	43.00	3,313.20	55.0
22	97,499	12	0.000126	33,200.00	631,144.39	43.49	3,270.81	54.1
23	97,370	13	0.000133	31,500.00	597,311.37	43.89	3,228.81	53.2
24	97,240	130	0.001337	30,151.00	566,712.49	38.39	3,188.50	52.2