

S.No.	Question	Option 1	Option 2	Option 3	Option 4	Correct Option	Chapter
1	.....is a condition in which there is a possibility of an adverse deviation from a desired outcome that is expected or hope for	Loss	Profit	Risk	Uncertainty	3	1
2	Relative variation of actual loss from expected loss is called.....	Subjective risk	Objective risk	Actual loss	Expected loss	2	1
3	Risk is measurable.....	Loss	Profit	Uncertainty	None of the above	3	1
4	Refers to a situation where outcome is not certain	Uncertainty	Loss	Insurance	None of the above	1	1
5	Risks are not suited to treatment by insurance refers to _____	Static risk	Property risk	Dynamic risk	Liability risk	3	1
6	Unemployment, war, inflation, earthquakes etc , are the examples of _____	Pure risk	Particular risk	Personal risk	Fundamental risk	4	1
7	The corporate surveyor can do survey of Portfolio(s) of non life insurers as per Insurance Act, 2079	One	Two	Three	More than one	4	2
8	The individual surveyor can do survey of Portfolio(s) of non life insurers as per Insurance Act, 2079	One	Two	Three	More than one	1	2
9	Which of the following professionals can apply for obtaining Surveyors license?	Engineer	Doctor	Chartered Accountants	(a) and (C)	4	2
10	The validity period of Insurance Intermediaries and other service provider as per Insurance Act, 2079 is year(s)	One	Two	Three	Four	3	2
11	What is time limit for conducting loss assessment by surveyor and submission of report to insurer?	10 days	15 days	21 days	7 days	2	2
12	Fidelity Guarantee Policies cover losses due to fraud by _____	Employees	Customers	Borrowers	Suppliers	1	3
13	.....are independent professionals appointed by an insurance company to assess the loss or damage when a claim is notified under a policy issued by them	surveyors	loss assessors	agents	both a and b	4	3
14	CTL full form is used in insurance related loss	Contributory Total Loss	Constructive Total Loss	Construction Totally Lost	Contractors' Total Loss	2	3
15	..... principle in insurance mention the assured must have insurable interest in the property insured	subrogation	b causa proxima	indemnity	insurable interest	4	3
16	GA full form is used in insurance business	General Assurance	General Average	General Adjustment	Guaranteed Assurance	2	3
17	.....is insurance companies tying up with banks to sell insurance products	Franchising	Merger	Bancassurance	Insurance linked banking	3	3
18	Property insurance is also called	Fire policy	Fire and applied perils policy	Both of the above	None of the above	2	4
19	The sum insured limit under micro- property insurance is	Rs 1000000	Rs 5000000	Rs 2000000	Rs 1000000	2	4
20	The Basis of risk is	Liability	Uncertainty	possibility of loss	insurance	3	4
21	The request for insurance made in writing is	Proposal	Questionnaire	Annexure	Policy bond	1	4
22	The endorsement is made to	Amend the policy conditions	Add the benefit	To transfer the policy	All of the above	1	4
23	The property insurance Directive was issued in	2075	2070	2077	2079	1	4
24	The following is the exclusion under property insurance.	Burglary	Flood	storm	Hailstone	1	4
25	The tariff under property insurance is determined by	Tariff advisory committee	Nepal insurance authority	Ministry of Finance	Insurance company	1	4
26	Which factor can affect the premium of a motor insurance policy?	The color of the vehicle	The policyholder's favorite number	The number of passengers	The policyholder's driving history	4	5
27	What is the purpose of an endorsement in a motor insurance policy?	To lower the premium	To increase the deductible	To modify the terms of the policy	To cancel the policy	3	5
28	If an insured vehicle causes damage to another person's property, which type of insurance would provide coverage?	Comprehensive Insurance	Own Damage Insurance	Liability Insurance	Theft Coverage	3	5
29	Which type of motor policy would provide coverage for a privately owned sedan?	Commercial Vehicle Policy	Motorcycle Policy	Private Vehicle Policy	Liability Insurance Policy	3	5
30	Which entity is responsible for regulating and overseeing the motor insurance industry in Nepal?	Nepal Insurance Authority	Nepal Financial Commission	Nepal Transport Ministry	Nepal Insurance Board	1	5
31	The Marine Insurance Cover is available in the following forms	Specific Policy	Cover Note	Open Policies/Open Covers	All Of The Above	4	6
32	Which document in the absence of specific policy helps the Bank to authenticate the existence of insurance cover and relate it to the documentary bill?	Certificate Of Incorporation	Certificate Of Insurance	Certificate of college	None	2	6
33	Which one of the following marine cargo policies is not assignable ?	Marine cargo specific policy	Certificate issued under open cover	Certificate issued under open policy	Annual policy	4	6
34	CIF Contract means -	Co-insurance form	Cost input freight	Cost insurance freight	Cost incidental freight	3	6
35	What documents are needed to initiate a CAR insurance claim?	Detailed loss estimate	Claim form and insurance policy	Loss supporting evidences	All of above	4	7
36	Which policy shall be taken or issued to cover the loss due to faulty design?	Property Insurance Policy	Professional Liability Insurance Policy	Marine Insurance Policy	Plant & Machinery Insurance Policy	2	7
37	What are some common perils covered by Engineering Insurance?	Landslide and flood	Strom and Tsunami	Earthquake and Collapse	All of above	4	7
38	What was the distance to first real flight by Wright Brothers?	120 feet	180 feet	220 feet	280 feet	1	8
39	When was the first significant International Air convention held in Warsaw?	1,921	1,923	1,929	1,932	3	8
40	In which place the second significant International Air Convention held in 1,955?	Prague	Helsinki	Hague	Barcelona	3	8
41	When was the third significant International Air convention held in Montreal?	1,962	1,966	1,972	1,976	2	8
42	What is the limit of compensation to passenger set by International Air Convention?	USD 15,000 per person	USD 20,000 per person	USD 25,000 per person	USD 30,000 per person	2	8

43	What are the important policies issued under the Burglary Insurance?	Business premises & Private residence	Marine/Cargo	Fire and Machinery	None of the above	1	9
44	What is the condition or situation so that burglary policy covers the loss?	Entry forcibly	Entry with consensus	Entry by injuring guard or owner	Both a & c	4	9
45	What are covered under Burglary (Business) Policy?	Stock in trade	Precious Metals	Goods in transit	All of the above	1	9
46	Burglary policy covers which of the following items?	Fountain pens,	Cufflinks	Cigarette cases	None of the above	4	9
47	Does Burglary policy pay for the loss of cash from the safe following the use of key or duplicate key?	No if original key is used	Yes if duplicate key is used	Both a & b	None of the above	4	9
48	What are covered under Burglary (Private Residence) Policy?	Malicious damage	Explosion	Lightening	All of the above	4	9
49	Where should insured inform immediately after getting notified about Burglary?	Nearest police station	District Police office	Ward office	Insurance company	1	9
50	When should insurer be notified/ informed regarding the Burglary?	Just after noticing the incident	Within 7 days	Within 30 days	All of the above	1	9