

# CBSE | DEPARTMENT OF SKILL EDUCATION

## BANKING & INSURANCE (SUBJECT CODE: 411)

CLASS IX (SESSION 2021-2022)

MARKING SCHEME FOR SAMPLE QUESTION PAPER FOR TERM - II

Max. Time Allowed: 1 Hour (60 min)

Max. Marks: 25

### General Instructions:

1. Please read the instructions carefully
2. This Question Paper is divided into 03 sections, viz., Section A, Section B and Section C.
3. Section A is of 05 marks and has 06 questions on Employability Skills.
  - a) Questions numbers 1 to 4 are one mark questions. Attempt any three questions.
  - b) Questions numbers 5 and 6 are two marks questions. Attempt any one question.
4. Section B is of 12 marks and has 12 questions on Subject Specific Skills.
  - a) Questions numbers 7 to 12 are one mark questions. Attempt any four questions.
  - b) Questions numbers 13 to 18 are two marks questions. Attempt any four questions.
5. Section C is of 08 marks and has 03 competency-based questions.
  - a) Questions numbers 19 to 21 are four marks questions. Attempt any two questions.
6. Do as per the instructions given in the respective sections.
7. Marks allotted are mentioned against each section/question.

### SECTION A

(3 + 2 = 5 marks)

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|---|--|------------------|
| <b>Answer any 3 questions out of the given 4 questions.</b> |  | <b>1 x 3 = 3</b> |
| <b>Ans.1</b>  | Giving loans to those businesses, NGOs and persons who promote/indulge in green jobs. Building infrastructures with eco-friendly materials (or any other valid point)                      | <b>1</b>         |
| <b>Ans.2</b>  | A green economy is defined as a low carbon, resource-efficient and socially inclusive economy.   | <b>1</b>         |
| <b>Ans.3</b>  | By providing loans, expertise, consulting, and providing financial services.   | <b>1</b>         |
| <b>Ans.4</b>  | Make in India, Start-up India, Stand Up India etc. (Any two)   | <b>1</b>         |
| <b>Answer any 1 question out of the given 2 questions.</b>  |  | <b>2 x 1 = 2</b> |
| <b>Ans.5</b>  | <ol style="list-style-type: none"><li>1. Giving loan/financing for green economy.</li><li>2. Backing up green projects</li><li>3. Digital banking, going paperless etc. any two.</li></ol> | <b>2</b>         |
| <b>Ans.6</b>  | Yes, Banking is a service industry. As it provides the financial service to all other sectors of economy   | <b>2</b>         |

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|--|---|--|
|  | <p>1. It Provide value to the customer but not in any physical form of goods.</p> <p>2. It offers value using skill, consultancy, and expertise of human resource.</p> <p><b>or any other valid point</b><br/> <b>(½ mark for Yes and 1 and ½ mark for explanation)</b></p> |  |
|--|---|--|

**SECTION B**

**(4 + 8 = 12 marks)**

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| <b>Answer any 04 questions out of the given 06 questions</b> |   | <b>1 x 4 =<br/>4</b> |
| <b>Ans.7</b>   | Probability or threat amounting to damage, injury, liability etc.   | <b>1</b>             |
| <b>Ans.8</b>   | <p>a. To give permission to set up Insurance Companies in Private Sector.</p> <p>b. Regulating investment of funds by Insurance Companies.</p> <p>c. Regulating various agencies, persons etc concerning Insurance Companies.</p> <p>(any one)</p>  | <b>1</b>             |
| <b>Ans.9</b>   | The basic function of Insurance is to reimburse the financial loss resulting from the occurrence of an event or risk sharing.   | <b>1</b>             |
| <b>Ans.10</b>  | For reducing paper work and time for repeated transactions on regular interval.   | <b>1</b>             |
| <b>Ans.11</b>  | Insurers were amalgamated and grouped into four companies that were controlled by government.   | <b>1</b>             |
| <b>Ans.12</b>  | <ul style="list-style-type: none"> <li>• To spread the message of Life Insurance in the country and to mobilize and channelize the savings of the public at large for nation building.</li> <li>• Spreading awareness in rural areas lives may be insured at a reasonable cost or any valid point.</li> </ul> | <b>1</b>             |
| <b>Answer any 04 questions out of the given 06 questions</b> |   | <b>2 x 4 =<br/>8</b> |
| <b>Ans.13</b>  | Provided by a group of networked bank branches where customers may access their bank account and perform basic transactions from any of the member branch offices.  | <b>2</b>             |
| <b>Ans.14</b>  | A mechanism by which the person exposed to a potential risk arising out of events beyond his control transfers the financial loss in full or in part to the third party.  | <b>2</b>             |
| <b>Ans.15</b>  | <ul style="list-style-type: none"> <li>• Reinsurance is a process whereby one entity (the reinsurer) takes on all or part of the risk covered under a policy issued by an insurance company in consideration of a payment of premium, or a form of an insurance cover for insurance companies.</li> </ul>     | <b>2</b>             |
| <b>Ans.16</b>  | The Insurer provides the coverage for the potential financial loss in lieu a fee or a consideration which is called the 'Premium'. In an insurance contract, the risk is transferred from the insured to the insurer. For taking this risk, the insurer charges an amount called the premium.                 | <b>2</b>             |

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|---------------|---|----------|
| <b>Ans.17</b> | The association of following companies- <ul style="list-style-type: none"> <li>• National Insurance Company Limited.</li> <li>• Oriental Insurance Company Limited</li> <li>• New India Assurance Company Limited</li> <li>• United India Insurance Company Limited is named as GISPA;</li> </ul> | <b>2</b> |
| <b>Ans.18</b> | The assured amount is paid by the Insurance Company on the death of the insured person to his successors. The premium is required to be paid throughout the life of insured person.   | <b>2</b> |

**SECTION C**  
**(COMPETENCY BASED QUESTIONS)**

**(2 x 4 = 8 marks)**

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| <b>Answer any 02 questions out of the given 03 questions</b> |   |          |
| <b>Ans.19</b>  | <b>Declaration of Information</b><br>i. Details of the Insured , Insurer<br>iii. The risk or the property ,period, Premium<br><b>b. Definitions</b> meaning of certain words and phrases used within the policy<br><b>c. Terms of Policy</b> summarizes the terms of contract between the parties.<br><b>d. Exclusions</b> circumstances in which the risk will not be covered in the policy. <b>e. Endorsements</b> provisions or conditions which are specific to the policy.   | <b>4</b> |
| <b>Ans.20</b>  | Mrs. R can avail the passbook updating facility from any <b>CBS branch</b> near her location or <b>can use Technology driven sources</b> like online banking or any ATM installed near her location<br><b>Benefits of CBS are (explain any 3 points with complete explanation)</b><br>1. Improves operational efficiency -It improves the quality time of both bank and customer by providing 24/7/365 facility.<br>2. Reduces cost of operations like commuting cost paper cost etc<br>3. Improves customer service as satisfied with Timely and accurate information for management decision making<br>4. Integrates with electronic payment systems such as Anytime and Anywhere banking.<br>( 1 mark for part 1 and 3 marks for three valid explained points of benefit.) | <b>4</b> |
| <b>Ans.21</b>  | (any 4 points )<br>a. To protect the interest of and secure fair treatment to policyholders<br>b. To bring about speedy and orderly growth of the insurance industry to provide long term funds for accelerating growth of the economy;<br>c. To set, promote, monitor and enforce high standards of integrity, financial soundness, fair dealing and competence of those it regulates;   | <b>4</b> |

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|  | <p>d. To ensure speedy settlement of genuine claims, to prevent insurance frauds and other malpractices and put in place effective grievance redressal machinery.</p> <p>e. To promote fairness, transparency and orderly conduct in financial markets dealing with insurance and build a reliable management information system to enforce high standards of financial soundness amongst market players;</p> <p>f. To take action where such standards are inadequate or ineffectively enforced</p> |  |
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