

IC 38 IRDA Mock Test – 25 Questions

IC38 IRDA Certification Mock Test 6

Instructions:

- Each question carries one mark.
- Choose the correct answer from the options given.
- Answers are provided at the end of the document.
- Based on latest IC-38 IRDA syllabus.

Q1. What is the purpose of insurance marketing?

- A. Increase awareness and sales
- B. Collect taxes
- C. Reject claims
- D. Provide loans

Q2. What is a policy term?

- A. Duration of insurance coverage
- B. Tax amount
- C. Loan period
- D. Claim bonus

Q3. What is a deductible?

- A. Bonus
- B. Amount paid by policyholder before claim
- C. Premium
- D. Loan

Q4. What is risk pooling?

- A. Sharing risk among many people
- B. Tax filing
- C. Bonus payment
- D. Investment

Q5. Which insurance covers international travel?

- A. Travel Insurance
- B. Marine Insurance
- C. Crop Insurance
- D. Liability Insurance

Q6. What is ethical selling?

- A. Misleading customer
- B. Honest product recommendation
- C. Aggressive selling
- D. False promises

Q7. What is policy surrender?

- A. Early termination of policy
- B. Claim payment
- C. Tax deduction
- D. Loan

Q8. What is commission in insurance?

- A. Agent earnings
- B. Tax amount
- C. Claim bonus
- D. Loan

Q9. Which insurance covers factories and buildings?

- A. Property Insurance
- B. Health Insurance
- C. Marine Insurance
- D. Pension

Q10. What is a rider in insurance?

- A. Additional policy benefit
- B. Loan
- C. Tax
- D. Premium

Q11. What is the minimum training requirement for single licence?

- A. 15 hours
- B. 5 hours
- C. 50 hours
- D. 100 hours

Q12. What is portability in health insurance?

- A. Changing insurer without losing benefits
- B. Claim settlement
- C. Loan transfer
- D. Policy surrender

Q13. What is the meaning of composite licence?

- A. License for multiple insurance categories
- B. Loan permit
- C. Tax certificate
- D. Bonus card

Q14. What is policy renewal?

- A. Claim payment
- B. Extending policy validity
- C. Policy surrender
- D. Tax filing

Q15. Which insurance provides retirement income?

- A. Travel Insurance
- B. Pension Plan
- C. Marine Insurance
- D. Fire Insurance

Q16. What is moral hazard?

- A. Increased risk due to dishonesty
- B. Fire accident
- C. Tax saving
- D. Investment

Q17. What is the role of IRDAI?

- A. Regulate insurance industry
- B. Provide loans
- C. Manage banks
- D. Stock trading

Q18. What is a grace period?

- A. Time for premium payment after due date
- B. Claim processing time
- C. Loan period
- D. Waiting period

Q19. What is KYC used for?

- A. Identity verification
- B. Claim settlement
- C. Tax collection
- D. Loan approval

Q20. What is customer grievance redressal?

- A. Ignoring complaints
- B. Resolving customer complaints
- C. Claim rejection
- D. Tax refund

Q21. What does sum assured mean?

- A. Bonus amount
- B. Maximum payable amount
- C. Premium
- D. Tax

Q22. What is claim repudiation?

- A. Claim approval
- B. Claim rejection
- C. Premium payment
- D. Policy issue

Q23. Who regulates the insurance sector in India?

- A. RBI
- B. SEBI
- C. IRDAI
- D. LIC

Q24. What is customer servicing?

- A. Selling only
- B. Assisting customers after sale
- C. Tax filing
- D. Claim rejection

Q25. What is policy servicing?

- A. Maintaining policy records and support
- B. Tax filing
- C. Loan processing
- D. Claim rejection

Answer Key

Question	Answer
1	A
2	A
3	B
4	A
5	A
6	B
7	A
8	A
9	A
10	A
11	A
12	A
13	A
14	B
15	B
16	A
17	A
18	A
19	A
20	B
21	B
22	B
23	C
24	B
25	A