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DMI-ST. EUGENE UNIVERSITY

ZAMBIA

DEGREE EXAMINATION – DECEMBER 2024

Semester: IV 551/552 CO 43 BANKING AND INSURANCE

Time: 3:00 Hours

Max. Marks: 100

Answer any FIVE Questions (5 x 20 = 100 Marks)

1. a) Write short notes on a foreign bank and list any 4 found in Zambia. (8 Marks)
b) Distinguish between private sector banking from public sector banks. (12 Marks)
2. a) What is a partnership firm? (2 Marks)
b) Elucidate the different types of customers that a bank has. (12 Marks)
c) Write short notes on executors and trustee. (6 Marks)
3. a) Elucidate the relationship between a banker and a customer as per Zambian law. (12 Marks)
b) Explain the liabilities of wrongfully dishonoring a cheque. (8 Marks)
4. a) Explain the different kinds of insurance provided in Zambia. (10 Marks)
b) What is meant by general insurance? explain any 4 types. (10 Marks)
5. a) Differentiate an insurance proposal from an insurance policy. (8 Marks)
b) What options would one take into consideration when appointing a beneficiary for their insurance in a case of death? (12 Marks)
6. a) What is a risk? (2 Marks)
b) Briefly explain the recent trends in insurance. (6 Marks)
c) Elucidate 6 principles of insurance. (12 Marks)
7. a) What are the differences between assignment and nomination? (10 Marks)
b) A lady decides to take her own life a few month after getting life insurance coverage. Give reasons why the insurance company will not pay out her beneficiaries. (10 Marks)