

Marking Scheme
Strictly Confidential
(For Internal and Restricted use only)
Senior School Certificate Examination, 2025
SUBJECT NAME INSURANCE (Q.P. CODE 338)

General Instructions: -

1	You are aware that evaluation is the most important process in the actual and correct assessment of the candidates. A small mistake in evaluation may lead to serious problems which may affect the future of the candidates, education system and teaching profession. To avoid mistakes, it is requested that before starting evaluation, you must read and understand the spot evaluation guidelines carefully.
2	“Evaluation policy is a confidential policy as it is related to the confidentiality of the examinations conducted, Evaluation done and several other aspects. Its’ leakage to public in any manner could lead to derailment of the examination system and affect the life and future of millions of candidates. Sharing this policy/document to anyone, publishing in any magazine and printing in News Paper/Website etc may invite action under various rules of the Board and IPC.”
3	Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one’s own interpretation or any other consideration. Marking Scheme should be strictly adhered to and religiously followed. However, while evaluating, answers which are based on latest information or knowledge and/or are innovative, they may be assessed for their correctness otherwise and due marks be awarded to them. In class-X, while evaluating two competency-based questions, please try to understand given answer and even if reply is not from marking scheme but correct competency is enumerated by the candidate, due marks should be awarded.
4	The Marking scheme carries only suggested value points for the answers These are in the nature of Guidelines only and do not constitute the complete answer. The students can have their own expression and if the expression is correct, the due marks should be awarded accordingly.
5	The Head-Examiner must go through the first five answer books evaluated by each evaluator on the first day, to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. If there is any variation, the same should be zero after deliberation and discussion. The remaining answer books meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
6	Evaluators will mark(√) wherever answer is correct. For wrong answer CROSS ‘X’ be marked. Evaluators will not put right (✓) while evaluating which gives an impression that answer is correct and no marks are awarded. This is most common mistake which evaluators are committing.
7	If a question has parts, please award marks on the right-hand side for each part. Marks awarded for different parts of the question should then be totaled up and written in the left-hand margin and encircled. This may be followed strictly.
8	If a question does not have any parts, marks must be awarded in the left-hand margin and encircled. This may also be followed strictly.
9	If a student has attempted an extra question, answer of the question deserving more marks should be retained and the other answer scored out with a note “Extra Question” .

10	No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
11	A full scale of marks _____(example 0 to 80/70/60/50/40/30 marks as given in Question Paper) has to be used. Please do not hesitate to award full marks if the answer deserves it.
12	Every examiner has to necessarily do evaluation work for full working hours i.e., 8 hours every day and evaluate 20 answer books per day in main subjects and 25 answer books per day in other subjects (Details are given in Spot Guidelines).This is in view of the reduced syllabus and number of questions in question paper.
13	<p>Ensure that you do not make the following common types of errors committed by the Examiner in the past:-</p> <ul style="list-style-type: none"> • Leaving answer or part thereof unassessed in an answer book. • Giving more marks for an answer than assigned to it. • Wrong totaling of marks awarded on an answer. • Wrong transfer of marks from the inside pages of the answer book to the title page. • Wrong question wise totaling on the title page. • Wrong totaling of marks of the two columns on the title page. • Wrong grand total. • Marks in words and figures not tallying/not same. • Wrong transfer of marks from the answer book to online award list. • Answers marked as correct, but marks not awarded. (Ensure that the right tick mark is correctly and clearly indicated. It should merely be a line. Same is with the X for incorrect answer.) • Half or a part of answer marked correct and the rest as wrong, but no marks awarded.
14	While evaluating the answer books if the answer is found to be totally incorrect, it should be marked as cross (X) and awarded zero (0)Marks.
15	Any unassessed portion, non-carrying over of marks to the title page, or totaling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence, in order to uphold the prestige of all concerned, it is again reiterated that the instructions be followed meticulously and judiciously.
16	The Examiners should acquaint themselves with the guidelines given in the “ Guidelines for Spot Evaluation ” before starting the actual evaluation.
17	Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totaled and written in figures and words.
18	The candidates are entitled to obtain photocopy of the Answer Book on request on payment of the prescribed processing fee. All Examiners/Additional Head Examiners/Head Examiners are once again reminded that they must ensure that evaluation is carried out strictly as per value points for each answer as given in the Marking Scheme.

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MARKING SCHEME

INSURANCE

SECTION A

(Objective Type Questions)

(30 marks)

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|----|--|-------|
| 1. | Answer any 4 out of the given 6 questions on Employability Skills. | 4×1=4 |
| | (i) (D) Imperative | 1 |
| | (ii) (B) Motive | 1 |
| | (iii) [C] Neuroticism | 1 |
| | (iv) (B) Insert | 1 |
| | (v) To undertake | 1 |
| | (vi) United Nations | 1 |
| 2. | Answer any 5 out of the given 7 questions. | 5×1=5 |
| | (i) General Insurance | 1 |
| | (ii) Premium | 1 |
| | (iii) General Insurance | 1 |
| | (iv) Financial loss | 1 |
| | (v) (C) LIC Housing Finance | 1 |
| | (vi) (B) General Insurance Corporation of India | 1 |
| | (vii) Burglary Insurance | 1 |
| 3. | Answer any 6 out of the given 7 questions. | 6×1=6 |
| | (i) (C) Principle of Indemnity | 1 |
| | (ii) (D) Loss caused by water used to extinguish fire | 1 |
| | (iii) Replacement or Reinstatement Policy | 1 |
| | (iv) (B) 1666 | 1 |
| | (v) Indemnity | 1 |

- (vi) Deliberate 1
- (vii) No, because Rakhi's house has been left uninhabited by day and night for seven or more consecutive days. 1
4. Answer any 5 out of the given 6 questions. $5 \times 1 = 5$
- (i) (B) 3 1
- (ii) (C) Kolkata (Calcutta) 1
- (iii) Reinsurance 1
- (iv) Floating Policy 1
- (v) Capture and seizure clause 1
- (vi) Business losses 1
5. Answer any 5 out of the given 6 questions. $5 \times 1 = 5$
- (i) Section 147 (1) Motor Vehicles Act, 1988 1
- (ii) (A) Motor Vehicles Act, 1988 1
- (iii) No, Fault 1
- (iv) (A) 2 1
- (v) Unlawful 1
- (vi) Breaking and entering 1
6. Answer any 5 out of the given 6 questions. $5 \times 1 = 5$
- (i) Health Insurance 1
- (ii) (C) 30 1
- (iii) (A) 24 hours 1
- (iv) (A) 80 1
- (v) 65 years 1
- (vi) Period between the commencement date and the expiry date shown in the schedule. 1

SECTION B
(Subjective Type Questions) (30 Marks)

Answer any 3 out of the given 5 questions on Employability Skills. Answer each question in 20 – 30 words. 3×2=6

7. Sender – Encoding – Channel – Decoding – Receiver Feedback. Communication involves a sender, who encodes and sends message through channel, and a receiver, who decodes message and gives feedback.
8. (i) Self-motivation is a key value that provide energy.
(ii) Achieving goals : It drives individuals to work towards their objectives.
(iii) Building confidence : It develops self-assurance and faith in their abilities.
(iv) Self-discipline improvement : It develops a strong work ethic, leading to greater self-control and responsibility.
(v) Any other point 2
9. A worksheet is a collection of cell in the form of a grid (a network of lines that intersect each other, making rectangles). 2
10. Interpersonal means dealing with relationships. It is between two or more persons. Interpersonal skills thus mean the competencies required to work with other people. 2
11. (i) Increase the efficiency of energy and raw material
(ii) Control waste and pollution
(iii) Reduce greenhouse gas emission
(iv) Protect and restore ecosystems
(v) Any other point 2

Answer any 3 out of the given 5 questions in 20 – 30 words each. 3×2=6

12. (i) National Insurance Company
(ii) New India Assurance Company Limited
(iii) Oriental Insurance Company
(iv) United India Insurance Company Limited 4×½=2

13. The Marine Insurance will be valid, if the person is having insurable interest at the time of loss. The insurable interest will depend upon the nature of sale contract. 2
14. Any liability which may be incurred by the insured in respect of death or bodily injury to any person or damage to any property of a third person caused by or arising out of use of vehicle in a public place. 2
15. Health Insurance offers financial security for entire family in case of the unfortunate death and cover helps in reducing the burden of medical bills and expenditure. 2
16. (i) Burglary Insurance can be bought by homeowners, tenants as well as business organizations.
(ii) Burglary Insurance Policy can also cover theft and robbery.
(iii) A standard Burglary Insurance policy can be extended to cover riots, strikes and fire, etc.
(iv) Any other point 2

Answer any 2 out of the given 3 questions in 30 – 50 words each.

2×3=6

17. No, because Ashok has sold his factory to Rakesh, but did not transfer the Insurance Policy, so both the parties have no insurable interest in the factory at the time of loss. In this situation, the principle of insurable interest of General Insurance will be applicable. Moreover, the loss will be recovered neither by the Rakesh nor Ashok. 3
18. When the property is insured less than its actual value or undervalued by the owner of property at the time of policy purchase than the loss will be compensated on the basis of Average Clause. Example :

If the actual value of property is < 5,00,000 and insured for < 4,00,000 and loss on account of fire is < 1,00,000.

In this case insured will get = $\frac{4,00,000}{5,00,000} \times 1,00,000 = 80,000$

3

- 19.** (i) Gold or silver articles, watches, any precious metals articles made from any precious metal.
- (ii) The amount of the excess as specified in the policy document.
- (iii) Loss or damage caused by wear and tear or gradual deterioration.
- (iv) Any other point 3

Answer any 3 out of the given 5 questions in 50 – 80 words each.

3×4=12

- 20.** (i) There must be some property, right interest, life limb or potential liability, which is capable of being insured.
- (ii) Any of the above i.e property, right, interest, etc. must be subject matter of insurance.
- (iii) The insured must have a formal or legal relationship with matter.
- (iv) Relationship between insured and subject matter of Insurance must be recognized by law. 4

- 21.** (i) Loss due to fire caused by earthquake, invasion, act of foreign enemy, riots mutiny, war, etc.
- (ii) Loss caused by underground fire.
- (iii) Loss caused by burning of property by the order of any public authority.
- (iv) Loss or damage to property caused by its own fermentation or spontaneous.
- (v) Any other point 4

- 22.** In this case < 3,00,000 will be compensated to the insured by the insurance company, because as per contract of indemnity the insurance company is liable only to the extent of actual loss suffered not more than that. If there is no loss – there is no liability. Hence, the actual loss during the transit to the extent of < 3,00,000 and principle of indemnity of General Insurance will be applicable. 1+1+2=4

- 23.** (i) In respect of death of or bodily injury to any person the amount of liability incurred is without limit i.e unlimited.
- (ii) In respect of damage to any property of third-party : A limit of < 6,000. 2+2=4

24. Floater Policy. Floater Health Insurance Policy is one single policy that takes care of hospitalization expenses of the entire family. This policy has one single insured, which can be utilized by any/all insured persons in any proportion or amount subject to maximum of overall limit of the policy sum insured. A family floater plan takes care of all the medical expenses during sudden illness, surgeries and accidents. This insurance is available to person between the age of 18 years to 60 years and covers the family members self, spouse and dependent children – maximum two. $1+3=4$