

Marking Scheme
Strictly Confidential
(For Internal and Restricted use only)
Senior Secondary School Examination, 2026 (XIIth)
SUBJECT NAME: - Insurance (Q.P. CODE 814/338)

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 Newspaper/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-XII, 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 totalled 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	Ensure that you do not make the following common types of errors committed by the Examiner in the past :- • Leaving answer or part thereof unassessed in an answer book. • Giving more marks for an answer than assigned to it. • Wrong totalling or marks awarded on an answer. • Wrong transfer of marks from the inside pages of the answer book to the title page. • Wrong question wise totalling on the title page. • Wrong totalling 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 totalling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also as 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 totalled 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.

MARKING SCHEME
Insurance (Subject Code - 814)
(PAPER CODE: 338) (P3380814)

Q.No.	EXPECTED OUTCOMES/VALUE POINTS		Marks
	SECTION – A Objective Type Questions		(30 Marks)
1.	Answer any 4 out of the given 6 questions on employability skills (i) (B) A group of words that communicates a complete thought or meaning (ii) Stress is a state of feeling upset, annoyed and hopeless (iii) (A) Suspicious (iv) (B) Information and Communication Technology (v) (D) Work area (vi) ‘Start up India’	U-1 Pg-9 U-2 Pg-26 U-2 Pg-34 U-3 Pg-39 U-4 Pg-42	(4x1=4) 1 1 1 1 1 1
2.	Answer any 5 out of the given 7 questions (i) Insurer (ii) (B) Marine Insurance (iii) (B) 17 (iv) GISPA. General Insurance Association of India (v) Export credit Guarantee Corporation of India Ltd. (vi) Double Insurance (vii) Burglary Insurance	Ins. Text Book 12, 17, 19, 21, 22, 128	(5x1=5) 1 1 1 1 1 1 1
3.	Answer any 6 out of the given 7 questions. (i) (C) To investigate and asses risks before providing coverage (ii) (C) Insured (iii) Calcutta (iv) Floater policy (v) (C) Lighting Loss (vi) Sun fire office (vii) Burglary and theft insurance	Ins. Text Book 46, 12, 42, 47, 43, 128	(6x1=6) 1 1 1 1 1 1 1
4.	Answer any 5 out of the given 6 questions (i) (A) London to Pisa (ii) (B) Hull Insurance (iii) Time Policy (iv) C and F (Cost and Freight) (v) Collision (vi) (C) Security measures of Insured location	Ins. Text Book page 63, 66, 71, 70, Unit-6	(5x1=5) 1 1 1 1 1 1

5.	Answer any 5 out of the given 6 questions (i) Mandatory Insurance, Comprehensive Insurance (ii) Hit and Run (iii) To cover own damages and act liability (iv) ` 25,000 (v) Zone A, B, C (vi) Comprehensive Insurance	Ins. Text Book Page 86, 91, 89, 96, 90	(5x1=5) 1 1 1 1 1 1
6.	Answer any 5 out of the given 6 questions. (i) Health Insurance (ii) (B) Discharge Summary (iii) (C) Covers entire family expenses under single premium (iv) Insurance Company (v) 50% (vi) “Contents” means items declared for Insurance and specified in the schedule	Ins. Text Book Page 109, 111, 117, 112, 120 Unit-5	(5x1=5) 1 1 1 1 1 1
	SECTION – B Subjective Type Questions		(30 Marks)
	Answer any 3 out of the given 5 questions on Employability skills. Answer each questions in 20-30 words.		3x2=6
7.	Communication is a two-way process through which information or message is exchanged between individuals using language, symbols, signs or behaviour. Speaking, listening, reading and writing are the parts of communication.	U-1 Pg-1	2
8.	1. Openness - Individuals are creative, curious, active, flexible and adventurous 2. Consciousness - Self disciplined, work on time, take care of others 3. Extraversion - Love to interact with people 4. Agreeableness - Kind, Sympathetic, Cooperative, Considerate and Warm. 5. Neuroticism - Tendency towards anxiety, self doubt, depression, shyness.	U-3 Pg-33	0.5x4 (any four)
9.	1. Sorting Data in IT refers to the process of arranging data elements in a specific order such as ascending or descending based on pre-defined criterion. 2. It helps in data organization, making it easier to search, analyze and	U-3 Pg-58	1x2

	process information efficiently.		
10.	Environmental barriers : 1. Lack of adequate resources or raw material. 2. Non-availability of skilled labour. 3. Lack of requisite machinery and infrastructure. 4. Unavailability of monetary resources on time.	U-4 Pg-	2
11.	According to UNEP - United Nations Environment Program, green jobs or green collar jobs are works in agricultural, administrative, research and development, manufacturing and service activities that contribute substantially to preserving or restoring environment quality.	U-5 Pg-112	2
	Answer any 3 out of the given 5 questions in 20-30 words each.		3x2=6
12.	(1) The insurable interest is generally established by ownership. Possession or direct relationship (2) For example :- People have insurable interest in their own houses and vehicles and not in neighbours house and certainly not that of strangers.	Unit-I Page-26 General Instruction Foundation of Insurance class XII student handbook	2 (1x2)
13.	Name of the proposer, Address of the proposer paid up capital of the company, Financial Interests coinsurance details, location of risk to be Covered, Period of Insurance. Add-on covers required, Property details, Details of Premium, claim details for past 3 policy period Age of Building, construction details fire protection devices installed, etc.	Page-46 fire ins. Unit-II	2
14.	Inch Maree clause :- This clause covers the loss on damage caused to the ship or machinery by the negligence of the master of the ship as well as by explosive or latent defect machinery or the hull.	Unit-III marine Ins	2
15.	Factors that are considered to determine the Policy Premium in Health Insurance asunder :- (i) Age (ii) Gender (iii) Type of health policy (iv) Sum Insured (v) Geographic location (vi) Pre-existing diseases (vii) Family medical back ground (viii) Habits (ix) Riders/Add-ons (x) City	Unit-5 Health Ins	2 (Any 4) (0.5x4)
16.	Factors that affect the amount of premium of burglary insurance : (i) Cost/value of insured property	Unit-6 Burglary Ins 127	2

	(ii) Location risks (iii) Security systems (iv) Past claim history (v) Policy deductible (vi) Physical protection measures (vii) Type of occupancy etc (any four)		0.5x4
	Answer any 2 out of the given 3 questions in 30-50 words each.		2x3=6
17.	Running down clause is used in hull insurance hull is the basic structure of a ship on the hull the superstructure is constructed. Hull Insurance covers any loss or damage to ships, tankers bulk carriers, smaller vessels, fishing boats and sailing vessels. It covers the insurance of the vessel and its equipment i.e furniture and fitting machinery, tools, fuel etc. A hull policy may also cover the risk while the vessel is under construction.	Page-66 Unit-III marine Ins	1+2=3
18.	Under the principle of indemnity loss will be compensated up to the extent of the actual loss that has been incurred. For example :- If the property is insured for Rs. 70 lakhs under the fire Insurance and it is damaged by fire to the extent of Rs. 20 lakhs. In this case the Insurance company will not pay more than Rs. 20 lakhs means. Loss will be given to the Insured up to the actual loss i.e 20 lakhs.	Page-52 Unit-II fire Ins	1+2=3
19.	(1) A “knock for knock” agreement in the context of motor insurance is a voluntary agreement between insurance companies to handle claims related to vehicle damage in a collision without needing to establish fault. (2) Each insurer pays for the damage to their own policy holder’s vehicle, regardless of who was responsible for the accident. This simplifies the claims process and avoids lengthy legal battles.	Unit-II motor ins	3 1.5x2
	Answer any 3 out of the given 5 questions in 50-80 words each.		3x4=12
20.	The primary aims to establish the IRDA in the year 1999 was to regulate, promote and ensure the orderly growth of the insurance industry in India, main aims are asunder :- (i) Protecting policy holders interests and secure fair treatment. (ii) To bring about speedy and orderly growth of the Insurance Industry. (iii) To set, promote, monitor and enforce high standards of integrity, financial soundness, fair dealing. (iv) To take actions where such standards are in adequate or in effectively enforced. (v) To ensure speedy settlement of genuine claims and prevent insurance frauds.	Unit-I gen ins	4 (1x4)
21.	Characteristics of Fire Insurance : (i) Offer and acceptance	Page-58 Unit-II fire ins	4 Explain

	(ii) Payment of premium (iii) Contract of indemnity (iv) Utmost good faith (v) Insurable interest (vi) Contribution (vii) Period for five insurance (viii) Deliberate act		any four one mark each
22.	The following process will be followed in case of theft of a truck. (i) Lodge/file a police report (ii) Immediately inform to the insurance company (iii) Insurer's Investigation (iv) Documentation and Required forms (i) Copy of FIR (ii) Copy of R.C in original (iii) Driving license (iv) Key of truck (v) Non traceable certificate issued by the Police authority or any other documents (vi) Loss Assessment (vii) Claim form (Filled) (viii) Settlement of claim.	Unit-4 motor Ins	4 (0.5x8)
23.	Benefits of Mediclaim Policy for a young lady are asunder. It provides financial security against medical expenses. (i) Financial security (ii) Peace of mind (iii) Access to quality health care (iv) Lower premium (v) Tax benefits (vi) Coverage of medical expenses (vii) Unique Women's Health coverage or any other points	Page-116 Health Ins Unit-V	4 (0.5x8)
24.	Policy will not be applicable in this case because, as per policy term and conditions; in the insured shall cause or suffer any materials alteration to be made in the premises or anything to be done where by the risk is increased change or relax any of the safe guards for securing the premises.	Unit-6 Burglary Ins exclusion	4
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