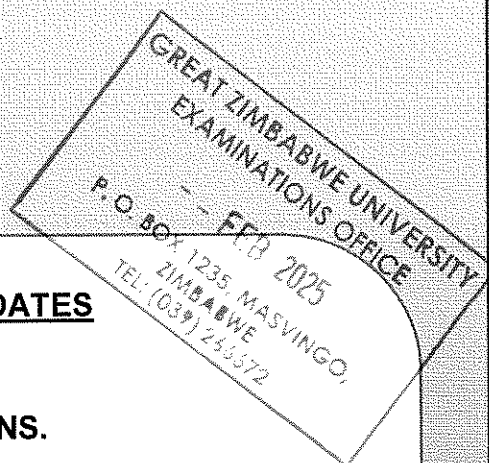




**HERBERT CHITEPO SCHOOL OF LAW AND
BUSINESS SCIENCES**

DEPARTMENT OF ECONOMICS AND FINANCE

BACHELOR OF COMMERCE	PART 2 SEMESTER 1
COURSE	INSURANCE BROKING AND CLIENT SERVICES
CODE	HRMI2210
DATE	2024
DURATION	3 HOURS



INSTRUCTION TO CANDIDATES

- 1. THE PAPER COMPRISES 5 QUESTIONS.**
- 2. YOU ARE REQUIRED TO ANSWER ANY FOUR QUESTIONS.**
- 3. BEGIN THE ANSWER TO EACH QUESTION ON A FRESH PAGE OF THE ANSWER BOOKLET.**
- 4. NON-PROGRAMMABLE SCIENTIFIC CALCULATORS ARE ALLOWED INTO THE EXAMINATION.**
- 5. CANDIDATES WILL OBTAIN CREDIT FOR SHOWING ALL WORKINGS.**

QUESTION 1

Explain the rationale for insurance brokers in the insurance market.

[25 marks]

QUESTION 2

2.1 Discuss the role of ethics and corporate governance in insurance broking

[15 marks]

2.2 Identify any five marketing tools used by insurance brokers to acquire business.

[10 marks]

QUESTION 3

3.1 Identify four major areas that a broker will cover with the client when a client reports a claim.

[16 marks]

3.2 Contrast the implied and express contractual duties of brokers in the claims function.

[9 marks]

QUESTION 4

Describe the role of the Zimbabwe Brokers Association (ZIBA), The Insurance Council of Zimbabwe (ICZ) and The Insurance Institute of Zimbabwe (IIZ) in development of the insurance industry in Zimbabwe.

[25 marks]

QUESTION 5

Your colleague Norman is on holidays and the calls from his clients are being transferred to you during this period. At the other end of the telephone is Tsepiso, a long standing client who regularly refers new business to the brokerage. She is calling to complain that Norman did not answer his request for a quote for insurance of her new cottage, the sale is closing tomorrow. Tsepiso is very angry that Norman left her a message on her answering machine asking for additional information when all she asked was that he would provide her with a quote. As a professional broker, you are aware that complaints are a form of communication and the manner in which you act will have a positive or negative effect on Tsepiso and for your brokerage. What considerations will you make and what will you avoid in your conversation with Tsepiso? How will you interact with Tsepiso to ensure a positive outcome?

[25 marks]

END OF EXAMINATION PAPER