 Province of the

EASTERN CAPE

EDUCATION

**DIRECTORATE SENIOR CURRICULUM MANAGEMENT (SEN-FET)**

**HOME SCHOOLING SELF-STUDY WORKSHEET**

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| **SUBJECT** | **BUSINESS STUDIES** | **GRADE** | **12** | **DATE** | **06/05/2020** |
| **TOPIC** | **BUSINESS OPERATIONS (INSURANCE)** | **TERM 1**  **REVISION** |  | **TERM 2 CONTENT** | **X** |
| **TIME ALLOCATION** | **30 MINUTES MARKS: 40** | **TIPS TO KEEP HEALTHY**  1. **WASH YOUR HANDS** thoroughly with soap and water for at least 20 seconds. Alternatively, use hand sanitizer with an alcohol content of at least 60%.  2. **PRACTICE SOCIAL DISTANCING** – keep a distance of 1m away from other people.  3. **PRACTISE GOOD RESPIRATORY HYGIENE**: cough or sneeze into your elbow or tissue and dispose of the tissue immediately after use.  4. **TRY NOT TO TOUCH YOUR FACE.** The virus can be transferred from your hands to your nose, mouth and eyes. It can then enter your body and make you sick.  5. **STAY AT HOME.** | | | |
| **INSTRUCTIONS** | INSTRUCTIONS AND INFORMATION 1   1. Answer ALL questions in the ANSWER BOOK. 2. Number the answers correctly according to the numbering system used in this question paper. NO marks will be awarded for answers that are numbered incorrectly 3. Read the instructions for each question carefully and take particular note of what is required. 4. Except where other instructions are given, answers must be in full sentences. 5. Use the mark allocation and nature of each question to determine the length and depth of an answer. 6. Write neatly and legibly. |

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| **QUESTION 1: BUSINESS VENTURES (INSURANCE)**  GDE Prep Exam 2019 | |  |
|  | Businesses realise the importance of compulsory and non-compulsory insurance. They are also mindful of the principles of insurance. They must insure that their assets are not under-insured or over-insured. |  |
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|  | With reference to the statements above, write an essay on the following aspects. |  |
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|  | * Distinguish between compulsory and non-compulsory insurance and give examples of each. * Explain the importance of insurance for businesses. * Discuss FOUR principles of insurance. * Advise businesses on the differences between over-insurance and underinsurance. | **[40]** |
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