

NTK/KW/15/7273

Eighth Semester LL.B. Five Years Course (C.B.S.)
Examination
INSURANCE LAW
Course Code—8.6.2
Paper—VII

Time—Three Hours]

[Maximum Marks—80

- N.B. :—** (1) Section A consists of **10** Marks, Section B consists of **30** Marks and Section C consists of **40** Marks. Attempt all Sections.
- (2) Attempt any **FIVE** questions from Section C. Each question carries **8** marks.

SECTION—A
(Multiple Choice Questions)

1. Choose the appropriate alternative (any **TEN**) :—
1×10=10

- (i) Motor insurance has its beginning in _____ .
- (a) USA (b) USSR
- (c) UK (d) None of the above

SECTION—B**(Short Answer Question)**

2. Attempt any **THREE** of the following :— $3 \times 5 = 15$

- (a) Claim Tribunal under Motor Vehicles Act
- (b) Characteristics of Fire Insurance
- (c) Registration of Insurance companies
- (d) Kinds of Life Insurance.

3. Write short notes on (any **THREE**) :— $3 \times 5 = 15$

- (a) Composition of Insurance Regulatory and Development Authority
- (b) What is Premium ?
- (c) Discuss about “Change of Voyage” and “Deviation”.
- (d) Write a note on “Policy”.

SECTION—C**(Long Answer Questions)** $5 \times 8 = 40$

4. Define Fire Insurance. Explain the Insurable interest in fire insurance.

(vi) The policy holder is concerned with the :

- (a) Office Premium
- (b) Pure Premium
- (c) Net Premium
- (d) Risk premium.

(vii) The first Indian Insurance Act was passed in the year :

- (a) 2000 (b) 1999
- (c) 2002 (d) 2003

(viii) Fire Insurance is a personal contract because :

- (a) It is a contract of Insurable Interest
- (b) It is a contract of good faith
- (c) Contract of subrogation
- (d) None of the above.

(ix) A contract of Marine Insurance is valid under Marine Insurance Act, 1963 when _____ :

- (a) Its is in writing
- (b) It is verbal
- (c) It can be oral agreement
- (d) If it fulfills requirements of valid contract.

(x) Insurance Brokers are governed by _____ :

- (a) Sale of Goods Act
- (b) IRDA Act, 1999
- (c) Agency Law
- (d) Mercantile Law.

(xi) Insurance act deals with :

- (a) Registration of Insurers
- (b) Investments of Insurance fund
- (c) Licensing of agents
- (d) All of the above.

(xii) Can Marine policy be assigned :

- (a) Can be assigned before loss
- (b) Can be assigned after loss
- (c) Can not be assigned
- (d) Only (a)

(xiii) Under Nomination, the Nominee gets the rights to receive the policy money in the :

- (a) event of death
- (b) event of sickness
- (c) event of credit
- (d) All of the above.

(xiv) The concept of insurance is :

- (a) to share losses by many
- (b) to earn interest
- (c) to earn a status
- (d) to make money out of death.

(xv) The premium is lowest for :

- (a) whole life policy
- (b) money back policy
- (c) term insurance
- (d) endowment policy.

- (ii) Insurance is based on the principle of :
 - (a) Co-operation (b) Democracy
 - (c) Equality (d) Welfare
- (iii) The person who agrees to compensate the loss is called the _____.
 - (a) Insurer (b) Assurer
 - (c) Under writer (d) All of the above
- (iv) Which of the following is applied in every contract of Marine Insurance unless they are expressly excluded :
 - (a) Guarantee
 - (b) Express warranties
 - (c) Implied Warranties
 - (d) Wavier clause.
- (v) Which insurance covers risk of earthquake :
 - (a) Marine (b) Life
 - (c) Fire (d) Miscellaneous.

- 5. Discuss the History and Development of Life Insurance in India.
- 6. Explain the types of Marine Insurance Policies.
- 7. Explain the principle of “Causa-Proxima”.
- 8. Discuss the powers and functions of Insurance Regulatory and Development Authority (IRDA).
- 9. Explain the growth and history of Insurance in India.
- 10. Write a note on compulsory insurance of motor vehicles.
- 11. Discuss the doctrine of “Subrogation” and “Contribution”.

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