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- N.S. (1) Figures to the right indicate full marks,
 (2) Answer all questions on separate sheet of the answer paper,

1, Write short answers (not more than. two sentences) :-

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- (a) What is principle of Good Faith?
- (b) What is alteration of contract?
- (c) What is meaning of 'Fire' under Fire Insurance Business?
- (d) What is 'Cargo Insurance' ?
- (e) Conditions of the 'Endowment policy',
- (f) Days of grace in terms of policy premium payment ?
- (g) What are the two types of Warranties under the Marine Insurance Contract?
- (h) What is a Maritime perils?
- (i) What is Revival of Discounted or Lapsed Policies?
- (j) What is Floating Policy by Ships ?

2, Write short explanatory/definitional or analytical answers on any four :-

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- (a) Presumption of death under Life Insurance Contract.
- (b) \. Principle of indemnity.
- (c) Personal Accident Benefit under Motor Vehicle Act.
- (d) Double Insurance,
- (e) Representation and Warranties,
- (f) Double Accident Benefit.

3, Answer any two :-

- (a) The injured of the road accident files simultaneously the criminal case and claim under Motor Accident Claim Tribunal. In the MACT case the driver, owner and the insurance company are impleaded as parties, The owner

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takes the defense that the vehicle was unauthorized / illegally taken away by the unknown person who now is pleaded as driver in the case,

- (i) Can the insurance company be absolved of its liability under MACT on plea of the owner that vehicle was driven by unauthorized person?
- (ii) Whether MACT can fix liability on the Insurance Company when the valid insurance contract cover with the owner is however not

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- (b) In the case of Agri-inputs firm Zuari Industries, Zuari had taken insurance policies, including fire policy, from New India Assurance Company Ltd. in respect of its factory situated in Goa in April, 1998.

Due to short circuiting in the main switch board installed in the factory, the entire electric supply to the plant had stopped leading to severe damage to its boiler.

After the insurance company had rejected Zuari's claim of more than Rs. 20·46 crore, the latter had moved the Commission.

New India Assurance had stated that the cause of loss to the boiler and other equipment was the thermal shock caused due to stoppage of electricity and not to any fire, the insurance company had said, adding the proximate cause had to be seen for setting an insurance claim.

- (i) As long as there is a fire which caused the damage, is the claim maintainable, even if the fire is for a fraction of a second? Why?
- (ii) Whether Court can dismiss the plea of New India Assurance Company ? Why ?

- (c) Mr. Rajaram Purchunde had taken policy on his own life for a sum assured of rupees two lacs on 31st March, 2007. He had nominated his wife name on proposal form. A wife took divorce from her husband in the month December, 2008. Due to sudden heart attack a policy holder died on 14th May, 2009. A divorced lady claimed for death claim from Insurance Company.

- (i) What is the validity of the nomination made by a husband in favour of his wife before their divorce if the husband dies after divorce without changing his nomination ?
- (ii) Whether she is entitled to get death claim? Why?

4. Answer any four :-

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- (a) All Life Insurance policies are void unless there is an Insurance Interest in the Life Assured. - Explain.
- (b) Development of insurance legislation in India.
- (c) What is a role of IRDA ?
- (d) What are the different kinds of Automobile policies?
- (e) Briefly explain the elements of Fire Insurance Contract?
- (f) Doctrine of Subrogation under Marine Insurance Act.