

- N.B. :** (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) :— 20
  - (a) What is Assignment ?
  - (b) What is a special meaning of word Fire under Fire Insurance Act ?
  - (c) How much term is applicable for Motor Insurance Policy ?
  - (d) What is days of grace in terms of policy premium payment ?
  - (e) What is Third party policy ?
  - (f) What is a Maturity of policy ?
  - (g) What is discharge of Contract ?
  - (h) What is an Aleatory Contract ?
  - (i) What is Cargo Insurance ?
  - (j) What is 'Lost and not lost clause' ?
  
2. Write short explanatory / definitional or analytical answers on any **four** :— 20
  - (a) Doctrine of Subrogation
  - (b) Suicide clause
  - (c) Double Accident Benefits
  - (d) Average clause of a Fire Insurance
  - (e) 'Controller of Insurance'
  - (f) Employer's Liability Insurance.
  
3. Answer any **two** :— 12
  - (a) Mr. Smith and his wife each signed a proposal for a joint life policy on their lives and both contributed towards the premium. After the policy was taken the wife committed suicide and the husband claimed the sum assured. The Insurer alleged that at the time of taking the policy the husband had no insurable interest in his wife's life.
    - (i) Does the husband have any insurable interest in his wife's life ? Please advice.
    - (ii) Is insurable interest a statutory requirement under the Insurance Act ? Why ?
  - (b) The General Insurance Company agreed to indemnify M/s. Reliable Estate, the owner of the building. The policy contained clause which stated that it provided indemnity only in respect of events occurring during the period of insurance two months prior to the commencement of the policy a burst of the main pipe occurred. This burst caused damage to the building during the period of the policy. M/s. Reliable Estate claimed damage from General Insurance Company.
    - (i) When does Insurer liable for making the payment ?
    - (ii) What are defenses available to the Insurance Company ? When does the Insurer risk come to an end ?
  - (c) Mr. Ramchandran was an owner of the private car and his car was insured under the Comprehensive Policy. He was using his car for tours and travels without traveling license. His car was met with an accident on Goa Highway and driver along with other three passengers died on the spot.
    - (i) Is Mr. Ramchandran entitled to get the compensation of damaged car ? Why ?
    - (ii) Whether a legal heir of the deceased persons will get the compensation by the Insurance Company ? Why ?
  
4. Answer any **four** :— 48
  - (a) Explain in details 'Utmost good faith'.
  - (b) Enumerate the conditions of the policy.
  - (c) What are essential required for Fire Insurance Contract ?
  - (d) What are the features of Marine Insurance Contract ?
  - (e) Specify different policies issued under Motor Insurance Act.
  - (f) State the role of I.R. D .A.