

Q.P. Code: 311400

(3 Hours)

[Total Marks : 100

- N. B. :** (1) Attempt any **four** questions.
(2) **All** questions carry **equal** marks.
(3) Cite relevant case law to support your answers.

1. Explain the nature of a contract of insurance. Examine if it is a wagering contract. Also examine if it is a contract of indemnity. **25**
 2. Write detailed notes on – **25**
 - (a) Insurable Interest
 - (b) Rights and Duties of the insured
 3. Trace the development of the Law of Insurance in India. Discuss the phases of Nationalization, Privatization and Globalization of Insurance in India. **25**
 4. What are the events insured against in a life insurance contract? Explain the various factors affecting risk in such contracts. What are the benefits of life insurance? **25**
 5. Explain the nature and scope of fire Insurance. What are the general conditions in a 'standard fire policy'? **25**
 6. Explain in detail the composition, functions and powers of the 'Claims Tribunal'. **25**
 7. Write short notes on any **three** of the following :– **25**
 - (a) Re-insurance
 - (b) Role of Insurance Regulatory and Development Authority.
 - (c) Differences between 'subrogation' and 'assignment of right' to the insurer
 - (d) Seaworthiness
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QP Code : 11868

(3 Hours)

[Total Marks : 100]

- N.B. :** (1) **Answer any four questions.**
(2) **All questions carry equal marks.**
(3) **Cite Relevant case laws to support your answer.**

1. Explain the relationship between insurance and the nature of risk. How does alteration in nature and quantum of risk affect the validity of a contract of Insurance? 25
2. Analyze in detail the principles of 'Causa proxima' and 'uberrima fides' in relation to the law of Insurance. Cite relevant cases. 25
3. Explain in detail the nature, principles and scope of Life Insurance. What are the objects of Life Insurance? 25
4. Write detailed notes on the following: 25
 - (a) 'Conditions' and 'Warranties' in Marine Insurance.
 - (b) Perils of the sea.
5. Explain the following in detail: 25
 - (a) Professional Negligence Insurance.
 - (b) Public Liability Insurance.
6. Discuss in detail 'Accident Policies'. How is assessment of compensation and liability done under such policies? What is the effect of contributory negligence on liability? 25
7. Write short notes on the following : 25
 - (a) Privatization & Globalization of Insurance Sector.
 - (b) Double Insurance and Principle of Contribution.
 - (c) Fire Insurance.