

Please check whether you have got the right question paper.

- N.B:
1. Answer Any Four Questions.
  2. All Questions Carry Equal Marks.
  3. Cite Relevant Cases to Support Your Answers.

- Q. 1** Explain the nature of a contract of Insurance. (25)  
Examine if it is a contract of indemnity. Also examine if it is a wagering agreement.
- Q. 2** Analyse in detail the following principles in relation to law of insurance- (25)  
a) *Uberrima Fides*  
b) *Causa Proxima*
- Q. 3** Write notes on the following- (25)  
a) Nature, principles and scope of Life Insurance.  
b) Salient features of Personal Injuries (Compensation Insurance) Act, 1963
- Q. 4** Write detailed notes on the following- (25)  
a) Perils of the Sea  
b) Seaworthiness  
c) Distinction between Hull and Cargo insurance
- Q. 5** Write detailed notes on the following- (25)  
a) Professional Negligence Insurance  
b) Compulsory Insurance  
c) Kinds of Insurance
- Q. 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)
- Q. 7** Write notes on **any three** of the following- (25)  
a) Objectives of Insurance Regulatory and Development Authority Act, 1999.  
b) Double Insurance and principle of contribution  
c) Distinction between contractual and legal liabilities under Liability Insurance.  
d) Differences between ‘Subrogation’ and ‘Assignment of right’ to the insurer

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Q.P. Code : 29499

[Time: 3 Hours]

[ Marks: 100]

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- N.B:
1. Answer ANY FOUR Questions.
  2. All Questions carry equal marks.
  3. Cite relevant cases to support your answers.

- Q.1** Analyse the relationship between insurance and the nature of risk. How does alteration in nature or quantum of risk affect the validity of a contract of insurance ? **25**
- Q.2** Explain the following in relation to the law of insurance – **25**
- a) Subrogation
  - b) Rights and Duties of the Insured
- Q.3** Explain the composition, powers and functions of Insurance Regulatory and Development Authority. **25**
- Q.4** Analyse and explain the nature, principles and scope of Marine Insurance. Also explain Conditions and Warranties in relation to a Marine Insurance policy. **25**
- Q.5** Explain the following in relation to property insurance – **25**
- a) Fire Insurance
  - b) Policies covering Burglary, Theft, Civil Commotion or Strikes
  - c) Policies covering 'accidental loss' or 'damage to property'
- Q.6** Explain in detail the composition, functions and powers of the Claims Tribunal. **25**
- Q.7** Write short notes on **any three** of the following : **25**
- a) Re-insurance
  - b) Distinction between Contractual and Legal liabilities under Liability Insurance
  - c) Public Liability Insurance
  - d) Mediclaim and Sickness Insurance

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