

HONS. 08/008/24

**B.A., LL.B. (Hons.) DEGREE EIGHTH SEMESTER EXAMINATION,
MAY 2024
LAW OF INSURANCE**

Time: 3 Hours

Maximum Marks: 50

Answer ANY FIVE of the following. Each question carries TEN marks (5x 10 = 50)

1. What are the fundamental principles which govern life insurance? Explain
2. Write short notes on any *five* on Motor
 - A. Bundled policy
 - B. Long term TP policy currently available
 - C. Geographical area of operation
 - D. Limitations as to use
 - E. Driver clause
 - F. Permit condition
 - G. .IDV
3. What is the role of insurance in the economic development?
4. Write short notes on
 - A. Micro insurance agents,
 - B. Insurance Marketing Firms (IMF)
 - C. Motor Insurance Service Provider –MISP
 - D. Web Aggregators
5. How to specify assets under fire policy schedule. How to arrive at sum insured under various options. What are the add on covers under fire policy on payment of additional premium. Explain briefly about five add on covers.
6. "Factors of Risk exist in Business & Economic activities. Some of the identified Risks can be transferred at a small cost". Explain this statement in your own words relating it to Insurance and its evolution.
7. Write short notes on the any *three* of following, not exceeding 200 words
 - a) IRDAI facilitating expansion of Non-Life Insurance in India
 - b) Any two regulations of IRDAI
 - c) Some salient features of Insurance Act after amendment of 2015
 - d) Discuss any three acts (other than IRDAI Act & Insurance Act) which influences the non-life insurance business in India
 - e) Insurance ombudsman and Consumer forum, important aspects and differences.
8. Policy holders' protection Regulations. How does it enable Customer's rights in an Insurance Contract?
