

POST GRADUATE DIPLOMA IN INSURANCE LAW EXAMINATION, APRIL

**PAPER III : LIFE INSURANCE - PRACTICE, PROCEDURE,  
PRODUCTS**

**Time: 3 Hours**

**Maximum Marks: 80**

**Answer Any Eight. Each question carries TEN marks**

**8x10=80 Marks**

1. How does the pricing elements or cost structure of premium under a life insurance policy is framed?
2. What are the fundamental principles which govern life insurance?
3. Explain briefly on the concept of general principles of life insurance contract.
4. What are the essentials of a valid contract with special references to life insurance contract?
5. Explain the different types of life insurance claims from claimants came up before the life insurance company.
6. What exactly is the process and procedure of death claim settlement if the claim arises under a life insurance policy comes under MWP Act?
7. Explain the concept on the presumption of death under section 108 of Indian Evidence Act 1872 and how it has been incorporated with such claim settlement by life insurance companies.
8. What are the different types of death claim concessions provided by some life insurers?
9. Mention the different types of revivals generally allowed by life insurers to the policy holders and explain its characteristic features.
10. Explain the section 38 and 39 of insurance Act 1938 amended from time to time.
11. Explain the concepts and characteristics of keyman and partnership insurance.
12. Explain the section 41 and 45 of insurance Act 1938 amended from time to time.

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