

B.A. LL.B., (Hons) DEGREE SEVENTH SEMESTER EXAMINATIONS, NOVEMBER 2018

LAW OF INSURANCE

Time: 3 Hours

Maximum Marks: 50

PART-A

Write Short notes on ANY FOUR of the following. Each question carries FIVE marks.

(4x5=20)

- I. IRDAI
- II. Assignment of Insurance
- III. Implied Warranties in Marine Insurance
- IV. Insurable Interest
- V. Contribution as a right of Insurer
- VI. *Causa proxima et non remotaspectatur*

PART-B

Write essay on ANY TWO of the following. Each question carries TEN marks.

(2x10=20)

- VII. What are the consequences of non-disclosure and misrepresentation in an Insurance contract? With the help of relevant statutory provisions and case laws, clarify the same.
- VIII. What do you understand by the Principle of Indemnity in Insurance? Enumerate its components. With the help of statutory provisions as well as case laws, demonstrate its application in Insurance.
- IX. What do you understand by Reinsurance? Explain the significance of reinsurance in modern economies.
- X. What do you understand by Fire Insurance? Elucidate the various features and unique characteristics of such insurance.

PART-C

Write essay on ANY TWO of the following. Each question carries FIVE marks.

(2x5=10)

- XI. Mr. S insured his life with M/s T Co. Ltd. and the policy commenced w.e.f. January 4th 2015. All premiums due were paid promptly. Mr. S passed away on February 6th 2018. His wife claimed under the policy, but M/s T Co. Ltd. rejected the claim citing that Mr. S had not revealed that he was diabetic at the time of submitting the proposal for insurance. Advise Mrs. S.
- XII. Ms. P, an American national, was injured and later died from a motor accident in India. In view of the economic disparity between India and USA, can the legal representatives of Ms. P claim an amount in tune with American standards of computation of standard of living before the MACT? Substantiate your answer with relevant case laws.
- XIII. Mr. A is the owner of a grocery store, and employed Mr. B as a clerk. The store policy clearly instructed that smoking within the premises was strictly prohibited. Mr. B engaged in smoking, and due to his negligence caused fire in the store. Can the insurer deny the claim filed by Mr. A? [Kindly note that a valid fire insurance contract subsists between Mr. A and his insurer.]
