

Total number of printed pages-4

21 (9) INLW 9.4 (OP)

2017

**INSURANCE LAW**

Paper : 9.4

Full Marks : 80

Time : Three hours

***The figures in the margin indicate full marks for the questions.***

1. Answer the following questions :  $1 \times 10 = 10$

- (i) Insurance provides \_\_\_\_\_.  
(certainty/uncertainty)
- (ii) The Insurance can be classified under two categories. (True/False)
- (iii) The conditions and promises in the insurance contract are called \_\_\_\_\_.  
(return of premium/warranties)
- (iv) The Insurance Act, 1938 came into force on \_\_\_\_\_.  
(25th February/26th February)

Contd.

- (v) Insurance is listed in entry \_\_\_\_\_ of the Constitution of India. (47/57)
- (vi) Principle of Indemnity is \_\_\_\_\_ to all types of Insurance.  
(applicable/not applicable)
- (vii) The \_\_\_\_\_ of the life proposed would reveal the possibility of death.  
(physical condition/personal history)
- (viii) Life insurance is defined under section \_\_\_\_\_ of the Insurance Act, 1938.  
[2(ii)/2(i)]
- (ix) The Personal Injuries (Compensation Insurance) Act, 1963 came into force on \_\_\_\_\_.  
(8th October, 1963/15th October, 1963)
- (x) Marine insurance covers risk other than sea.  
(True/False)
2. Answer the following : 2×5=10
- (i) What do you mean by Insurable interest?
- (ii) Define Double Insurance.
- (iii) Define Life Insurance Contract.

- (iv) What do you mean by "contributory negligence" ?
- (v) Define Third Party Risk.
3. What is meant by Insurance ? Describe about the nature and different kinds of insurance. 3+9=12
- Or**
- Explain the Constitutional provisions relating to the insurance contract. 12
4. "Insurance is not to prevent risk, but to indemnify the losses arising from a certain risk" — Discuss. 12
- Or**
- What do you mean by IRDA ? Write briefly on objective, composition and powers of Insurance Regulatory and Development Authority. 2+10=12
5. Describe the essential features of Life Insurance contract. 12

17

**Or**

Critically examine the various factors affecting risk. From where these informations of risk are obtained ? 8+4=12

6. Write the salient features of the Fatal Accidents Act, 1855. 12

**Or**

Discuss the different provisions related to compensation payable under the Personal Injuries (Compensation Insurance) Act, 1963. 12

7. Write an exhaustive note on Insurance against Third Party Risks. 12

**Or**

Write the differences between the Marine Insurance and Life Insurance. 12