

2009

405-B : INSURANCE LAWS

1. Answer the following questions : (*within 2/3 lines*)

2×5

- (a) In what cases can a person effect an insurance on another's life ?
- (b) State whether the contract of Life Insurance is a contract of indemnity.
- (c) Mention *two* duties of the Policy holder.
- (d) Define Fire Insurance.
- (e) 'Suicide is no crime' — True *or* False ?
Explain with reasons.

2. Answer *any 4 (four)* questions within **150** words :

5½×4

- (a) Doctrine of Subrogation.
- (b) Anticipated Endowment Policy.
- (c) Unvalued Policy.
- (d) Net Single Premium.

(e) What are the differences between Life Insurance and Property Insurance ?

(f) Blanket Policy.

3. Answer *any 4 (four)* questions : 12×4

(a) Discuss the procedures of settlement of claims in case of Marine Insurance Contract.

(b) "Insurance is a contract on speculation". — Discuss.

(c) State the important Conditions of Policies of Fire Insurance Contract.

(d) Define a contract of insurance. Briefly explain different kinds of contract of insurance.

(e) "A contract of insurance is a contract of *uberrimae fidei*". — Explain.

(f) Describe the methods of calculating surrender value.