

2010

405 - B : LAW OF INSURANCE

1. Give an account on any *four* of the following within 150 words each : $5 \times 4 = 20$

- (a) Immediate annuity
- (b) Excess policy
- (c) Convertible term insurance plan
- (d) Triple benefit policy
- (e) Surrender value
- (f) Simple benefit policy
- (g) Re-instalment policy
- (h) Property insurance.

2. Answer the following questions within two or three lines : $3 \times 5 = 15$

- (a) How does insurance improve efficiency ?
- (b) The insurance is based upon certain principles.— Is the statement acceptable to you ? Why ?
- (c) Define Re-insurance.

(d) Explain the term "CAUSA PROXIMA".

(e) Distinguish between :

Blanket policy and Adjustable policy.

3. Answer the following :

5×9=45

(a) What do you mean by Insurance ? Explain its importance. How can it help in socio-economic activities ?

(b) Discuss the requisite norms which fulfil the life insurance contract.

(c) What do you mean by 'WARRANTIES' ? Explain the importance of warranties in Marine Insurance.

(d) Discuss the factors affecting the calculation of premiums.

(e) How far miscellaneous General Insurance has made progress in India ? Discuss.

(f) Describe the nature and use of Fire Insurance business in India.

(g) "Insurance is not to prevent risk but to indemnify the losses arising from certain risks". Comment on the statement.

- (h) Describe the procedure of settlement of Marine Insurance Claim.
- (i) Describe in details the subjects covered under Personal Accident Insurance.

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