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4 SEM LLB(N) Optional 4 (A/B)

2013

(June)

(Optional)

**LAW OF INSURANCE
&
TAXATION LAWS**

Paper : 404A/404B

Full Marks : 80

Pass Marks : 32

Time : Three hours

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

A : Law of Insurance

Answer Qn. *no. 1* and *any four* from the rest.

1. Give a brief note on *any five* : $5 \times 4 = 20$
 - (a) Insurable interest paid by the assessee
 - (b) Declaration and adjustable policy.

- (c) Property insurance under rural insurance contract.
- (d) Deferred quantity according to life insurance contract.
- (e) Adjustable policy as per Fire insurance contract.
- (f) Currency policy according to Marine insurance contract.
- (g) Convertible Term insurance policy.
- (h) Triple benefit policy.

2. Describe in detail the importance of Insurance. What are its uses to the business community and society as a whole ? 7+8=15
3. What do you mean by warranties ? What are the important warranties in Marine insurance ? Discuss. 7+8=15
4. Describe the procedure of settlements or Fire insurance claim. 15
5. 'Insurance is able to curtail inflation. So, it should be made compulsory'— comment.

6. Critically examine various factors affecting risks. From where the information of risk is obtained ? Explain. 10+5
 7. Describe in detail the subjects covered under personal accident insurance. 15
 8. What is Insurance Fund ? How is it invested ? Discuss fully. 15
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