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

2014

(June)

(Optional)

A. LAW OF INSURANCE

B. TAXATION LAW

(New Course)

Paper : 404

Full Marks : 80

Pass Marks : 32

Time : Three hours

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

404 A : Law of Insurance

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

1. Write a brief account of the following on *any five* : 4×5=20

(a) Legal binding of Insurance.

- (b) Premium of consideration in Insurance.
- (c) Consideration according to the independent liabilities.
- (d) Insurable agents.
- (e) Blanket policy.
- (f) Personal Judgement Rating (Fire Insurance).
2. "Insurance contracts are wagers' contract" —
Examine the statement. 15
3. What is Insurable interest ?
How it is determined ?
Where it does not exist ? Explain.
5+5+5
4. Describe the procedure of settlement of life insurance claims.
What steps have been taken by LIC in speeding up the settlement of claims. 8+7
5. Explain the Doctrine of Subrogation. What are the essentials of Doctrine of subrogation. 7+8

6. Discuss the distinctive Features of “Fire Insurance” and “Marine Insurance”. 15
7. Describe the various conditions and privileges given in the Life Insurance Policy. 15
8. What are the contents of a Marine policy ? Give its forms and explain various kinds of marine policy ? 7+8