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4 SEM LLB OP A/B 4

**2015**

(June)

Optional

**LAW OF INSURANCE**

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 question **No. 1** and **any four** from the rest.

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

- (a) Risk management
- (b) Warranty
- (c) Whole life policy with Profits

- (d) Assignment
- (e) Net Single Premium
- (f) Re-Instalment Policy
- (g) Re-Insurance
- (h) Cargo Insurance.

2. Discuss the nature, scope and characteristics of Insurance. 15
3. State what are the main kinds of Life Insurance Policies. Discuss them in details. 15
4. Explain briefly the policy conditions in a life insurance policy contract. 15
5. Classify the Fire Insurance policies and give a brief introduction of policies in each class. 15
6. Explain the essential characteristics of Marine Insurance Contract. How does it differ from (a) A Contract of Life Insurance, (b) A Contract of Fire Insurance? 15

7. Explain the procedure of settlement of claims in Marine Insurance Contract. 15
8. Describe insurance cover for employees with special reference to Employees State Insurance Act. 15