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4 SEM LLB (OP) A/B 4(O)

2016

(June)

LAW

Paper : 404

(Optional)

(OLD COURSE)

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 Question no. 1 and any four from the rest.

1. Explain the following terms : **(any five)**

5×4=20

(i) Automatic premium loan

(ii) Janata Personal Accident Policy

- (iii) Third party policy
- (iv) Fraudulent claim
- (v) Permanent sickness insurance
- (vi) Annuity

2. (a) What are the matters which are covered by Marine insurance ? 7½

(b) Discuss how are the following factors applicable to Marine Insurance : 7½

(i) Insurable interest

(ii) Utmost good faith

(iii) Indemnity.

3. What are the various conditions relating to commencement of risk, payment of premium and continuation of policies, lapsation and claims ? 15

4. Answer the following questions *within two to three lines* : 3×5=15

(a) How does insurance improve efficiency ?

(b) "The insurance based upon certain principles".— Is the statement acceptable to you ? If so why ?

- (c) Define legal binding of Insurance.
- (d) Explain the term 'CAUSA PROXIMA'.
- (e) Distinguish between Blank Policy and Adjustable Policy.
5. (a) How far Miscellaneous general insurance has made progress in India ? What are its role in foreign trade ?
- (b) Discuss the factors affecting the calculation of premiums.
- $7\frac{1}{2}+7\frac{1}{2}=15$
6. (a) Describe various forms of payment of surrender value to the policy holder.
- (b) How is surrender value calculated ?
- $7\frac{1}{2}+7\frac{1}{2}=15$
7. What are the needs of insurance in our present days set-up ? How is it an essential for social and economic services ? Discuss.
- 15
8. What do you mean by the term 'Warranty' ? What are the important warranties in marine insurance ? Explain.
- 15
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