

**SUBJECT : OPTIONAL – II: INSURANCE LAW**

Day : Tuesday  
Date : 30/10/2018

**W-2018-1475**

Time : 10.00 AM TO 01.00 PM  
Max. Marks : 80

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**N.B.:**

- 1) Attempt **ANY FIVE** questions including Q.No.1 is **COMPULSORY**.
  - 2) **Q.No.1** carries **20** marks and all other questions carry **12** marks each.
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**Q.1** Write short notes on **ANY FOUR** of the following:

- a) Nomination in Insurance
- b) Assignment of Insurance Policy
- c) Policy
- d) Deviation in Marine Insurance
- e) Contribution
- f) Subrogation

**Q.2** Discuss the provisions of Insurance Act, 1938 and compare them with IRDA Act, 2000.

**Q.3** Elucidate the development of Insurance Law in India.

**Q.4** “Life Insurance is a contract relating to human life”. Explain the essentials of a Life Insurance Contract.

**Q.5** “Marine Insurance is the oldest insurance and talks of insurance against perils of the sea”. Explain the term “perils of the sea” and the essential features of Marine Insurance.

**Q.6** “Every Motor Vehicle must have an insurance before it comes on the road”. Explain why Motor Vehicle Insurance is a social insurance. Discuss the features of Motor Vehicle Insurance.

**Q.7** “In fire insurance contract there has to be actual fire or ignition for getting the compensation”. Explain the concept of “Proximate cause” in fire insurance.

**Q.8** Explain the concept of Premium, Sum assured, Utmost Good Faith, Insurable Interest, and Warranties in an Insurance Contract with suitable examples.

**Q.9** Explain with examples the concept of double insurance and reinsurance.

**Q.10** Write short notes on:

- a) Life Insurance Societies
- b) Mutual Insurance Companies