

**LL. B. (3 Year Degree Course) SEM-II (2015 Course) (Choice Based Credit System) : WINTER - 2017**

**SUBJECT : A) INSURANCE LAW**

Day : Thursday  
Date : 12/10/2017

Time : 10.00 AM TO 01.00 PM

Max. Marks : 60

**W-2017-1241**

**N.B.:**

- 1) All questions are **COMPULSORY**.
- 2) Each questions carry **12** marks.

---

**Q.1** What is contract of insurance? Make a distinction between a contract of insurance and a wagering agreement.

**OR**

Discuss fully 'utmost good faith' as a fundamental element of insurance.

**Q.2** Explain 'Assignment' and 'Nomination' of Life Insurance under the Insurance Act, 1938.

**OR**

Explain how Insurance Regulatory Authority Act, 2000 regulates the insurance business in India.

**Q.3** Explain the concept of Double Insurance and Re-insurance.

**OR**

Explain the essential features of fire insurance. What are the rights of the insurer under such a contract?

**Q.4** What is meant by deviation in marine insurance? When is it excused? What are the effects of an unjustifiable deviation?

**OR**

Explain the concept of insurable interest in Life Insurance.

**Q.5** 'Insurance of third party liability arising out of the use of motor vehicles in public place is made compulsory'. Comment.

**OR**

**a)** Write short notes on:

- i)** Perils of sea
- ii)** Liability Insurance

**b)** A insured his life for the benefit of his wife and was subsequently convicted of having murdered her. Can the insurance money be recovered?

\* \* \* \*