



‘समानो मन्त्रः समितिः समानी’

UNIVERSITY OF NORTH BENGAL

LL.B. (3 yr.) 5th Semester Examination, 2021

INSURANCE LAW

PAPER CODE: GE01

Time Allotted: 3 Hours

Full Marks: 100

The figures in the margin indicate full marks.

The students are advised to follow the word limit mentioned below strictly while answering questions.

The marks will be deducted if answers exceed word limit.

16-20 marks- 400 words / 10-15 marks- 300 words / 6-9 marks- 200 words / 2-5 marks- 100 words

Answer Question No. 7 and any four questions from the rest

1. (a) Risk is considered to be very inevitable in life. In the light of the referred statement discuss briefly the nature and the scope of insurance. 6
- (b) The insurance sector has developed itself more after independence of India. In this context explain the various periods that the Indian insurance markets have gone through. 10
- (c) Insurable interest is considered to be one of the essentials of the insurance contract. In the light of this statement briefly discuss the principle of insurable interest in the insurance contracts and its importance. 4
2. (a) What do you understand by premium? In the light of the same explain the effect of non-payment of premium on the policy. 10
- (b) Explain the doctrine of subrogation and contribution and trace the relation between two with regard to the claims in the insurance policies. How do you think that warranty originates with the formation of insurance contracts? 6
- (c) Briefly discuss what do you understand by “Amounts recoverable under life policy”? 4
3. (a) Discuss the Maxim of ‘Causa Proxima’ (Proximate Cause) as a significant aspect of all insurance contracts. 4
- (b) “Mr. A joins a life insurance policy at the age of 32 by assuring to pay the premium for a limited period of time up to retirement or till death if it occurs within this period. The terms of the insurance policy as stated “**The age limit for joining this policy is minimum 12 years of age and maximum 60 years. The minimum sum insurable is Rs. 10,000/-: Policy is issued for a minimum period of 5 years and** 10

maximum 55 years". If he survives the whole of insured period, no further premium is required to be paid. But the assured sum becomes payable after his death, to the legal representative or to the assignee" — Mention the kind of the life insurance policy mentioned here and explain the same.

- (c) Who are the various categories of persons entitled to payment? 6
4. (a) Explain the doctrine of "*Suicide or Felo De se*". Briefly explain the circumstances affecting the risk in life insurance policies. 10
- (b) "*In life insurance policy amount becomes payable on maturity of the policy and policy matures either on lapse of period or on death of the assured*" — In the light of the statement discuss about the concept of death in the life insurance policies and its coverage available under various grounds. 10
5. (a) Write a brief note on the composition, power and functions of IRDA as enumerated in the Insurance Regulatory Development Authority Act, 1999. 10
- (b) Explain in detail the process of registration in the light of the Insurance Act, 1938 with relevant provisions. 7
- (c) Explain in brief the powers of IRDA with reference to the control of management of Insurance companies, takeover of management and winding up as well. 3
6. (a) Write a short note on the aims and objectives of the General Insurance Business (Nationalization) Act, 1972 with relevant provisions. 10
- (b) The Government of India has introduced various social security schemes for the people of the vulnerable sector. Explain briefly various schemes enumerated by the Government of India. 6
- (c) Explain the doctrine of utmost good faith and how does it play an important role in the insurance policies. 4
7. Answer any *four* short notes from the following: 5×4 = 20
- (a) Rural Insurance
- (b) Personal Accident Insurance
- (c) Burglary Insurance
- (d) The Commencement of the Policy
- (e) The Duration of the Policy
- (f) Cancellation of Insurance Policy.

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