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19 (3-VI) INLW 6.3

2016

INSURANCE LAW

Paper : 6.3

Full Marks : 80

Time : Three hours

The figures in the margin indicate full marks for the questions.

1. Choose appropriate answers : $1 \times 10 = 10$
 - a. Insurance is listed in Entry 47/ 57 of the Constitution of India.
 - b. Principle of indemnity is applicable / not applicable to all types of insurance.
 - c. Insurance Act 1938 applies to life insurance / general insurance / both life insurance and as well as general insurance.
 - d. Pure risks are only insurable risks. (true / false)
 - e. In case of husband and wife relationship the presence of insurable interest is required to be pleaded and proved under the law. (true/false)

Contd.

- f. A contract of insurance effected without insurable interest is void/ voidable.
- g. A provision for compulsory insurance is contained in Section _____ of the Personal Injuries (Compensation Insurance) Act, 1963. (8/9)
- h. The Personal Injuries (Compensation Insurance) Act 1963 applies to workman employed in any factory. (True/false)
- i. Necessity for insurance against third party risk is provided under Section _____ of the Motor Vehicles Act 1988. (145/146)
- j. Contract of life insurance is a contract of indemnity/contingent contract.
2. Answer the following : 2×5=10
- a. What is return of premium?
- b. State whether insurance is a contract by way of wager?
- c. What is a personal Injuries (Compensation Insurance) scheme under the Personal Injuries (Compensation Insurance) Act, 1963 ?
- d. What is doctrine of contribution ?
- e. Define an insurance policy.

3. What is an 'Insurable Interest' ? Discuss the law relating to insurable interest in a contract of life insurance citing case laws. 2+10=12

Or

Discuss citing case laws the relevance of the following in the field of insurance :

6+6=12

- a. Doctrine of 'causa proxima'.
- b. Principle of 'Uberrimae fidei'.
4. Discuss the concept of 'risk' in context of a contract of insurance highlighting the differences between insurable risks and non-insurable risks. Also state legal provisions relating to commencement, attachment and duration of a particular risk for the purpose of determining liability of an insurer under the law. 6+6=12

Or

Write notes on : 6+6=12

- a. Doctrine of Subrogation and a contract of insurance
- b. Double insurance and Re-insurance
5. Discuss the procedure for settlement of maturity claim and death claim under a life insurance policy citing appropriate legal provisions. 12

Or

Discuss the provisions of the Insurance Act, 1938 relating to nomination and assignment of a life insurance policy. 12

6. Under what circumstance is compensation payable under the provisions of the Fatal Accidents Act, 1855? Discuss citing case laws as to who are entitled for compensation under the Act of 1855. 12

Or

What do you understand by 'contributory negligence' and 'composite negligence'? Discuss the law relating to the apportionment of compensation and liability in case of contributory negligence and composite negligence. 12

7. What is a third party insurance ? Discuss in detail the law relating to third party insurance in India. 12

Or

What is a Property Insurance ? State the different kinds of property insurance . 12