



‘समानो मन्त्रः समितिः समानी’

**UNIVERSITY OF NORTH BENGAL**

B.A./BBA/B.Com. LL.B. General 9th Semester Examination, 2021

**LAW OF INSURANCE**

Time Allotted: 3 Hours

Full Marks: 80

*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* from the rest**

1. (a) Define Insurance. Elucidate the nature and benefit of Insurance. 8+8  
(b) Trace the historical development of Insurance business in India.
2. Explain the aim, organizational structure and regulatory framework of Insurance Regulatory and Development Authority (IRDA) under the Insurance Regulatory and Development Authority, 1999. 16
3. (a) What do you understand by Life Insurance Policy? 4+6+6  
(b) Explain the quantum of amount recoverable under the Life Insurance Policies.  
(c) Describe how persons are entitled to payment and settlement claims under Life Insurance Policies.
4. Briefly discuss the Burglary and Theft policies. Point out the ‘Reasonable Care’ provisions under Burglary policies. 16
5. (a) Analyse the significance of the Principle of ‘Uberrimae Fide’ and ‘Subrogation’ in Contract of Insurance. 8+8  
(b) Define Warranty. Elucidate the various kinds of Warranty and the effect of Breach of Warranty.
6. (a) ‘All Insurance Contracts are based on the principle of Contract of Indemnity except Life Insurance’. Elucidate. 8+8  
(b) Highlight the salient feature of Insurance Act, 1938.
7. Write short notes on any *four* of the following: 4×4 = 16
  - (a) Premium
  - (b) Mediclaim policy
  - (c) Nature of Fatal Accidents Act, 1955
  - (d) Role of Insurance in Globalized Economy
  - (e) Classification of Insurance
  - (f) Function of Life Insurance Corporation of India.

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