

Total No. of Questions : 6]

SEAT No. :

**P1058**

[Total No. of Pages : 2

**[5136] - 46**

**LL.B. (Semester - IV)**

**Second Year of Three Year Law Course**

**LAW OF INSURANCE**

**(Optional Paper B) (2003 Pattern)**

*Time : 3 Hours]*

*[Max. Marks :100*

*Instructions to the candidates:*

- 1) All questions are compulsory*
- 2) Figures to the right indicate full marks*

**Q1)** “Insurance is a mode of spreading over a large number of persons a possible financial loss too serious to be conveniently borne by an individual”  
Comment. **[20]**

OR

‘What is Insurable Interest? ‘What is the importance of insurable interest in life and non-life insurance?

**Q2)** Explain any two : **[20]**

- a) Assignment and Nomination
- b) Reinsurance
- c) Agency
- d) Subrogation and Contribution

**Q3)** Examine the provisions relating to requirements as to Capital Structure and voting rights under Insurance Act, 1938. **[15]**

OR

Discuss the main provisions of the Public Liability Insurance Act, 1991.

**P.T.O.**

**Q4)** Define the term ‘Partial disablement’ and discuss provisions relating to ‘Amount of Compensation’ under the Personal Injuries (Compensation Insurance) Act 1963. **[15]**

OR

Examine the powers and functions of authority under the Insurance Regulatory and Development Authority Act, 1999

**Q5)** State the provisions relating to “Exclusive Privilege of Life Insurance Business, “under the Life Insurance Corporation Act, 1956. **[15]**

OR

Discuss the provisions regarding transfer of share vested in corporation to the Central Government, under the General Insurance Business (Nationalization) Act, 1972

**Q6)** Explain any two of the following with reference to the Motor Vehicles Act, 1988. **[15]**

- a) Rights of third parties.
- b) Compensation in case of hit and run motor accident.
- c) Transfer of Certificate of Insurance.

