



BRAINWARE UNIVERSITY

Term End Examination 2023

Programme – LL.B.-2021

Course Name – Insurance Law

Course Code - LLB404A

(Semester IV)

Full Marks : 60

Time : 2:30 Hours

[The figure in the margin indicates full marks. Candidates are required to give their answers in their own words as far as practicable.]

Group-A

(Multiple Choice Type Question)

1 x 15=15

1. *Choose the correct alternative from the following :*

- (i) Choose the term that matches closest with Professional indemnity cover
 - a) Hospitals Nursing homes
 - b) Insurance Companies
 - c) Commercial Banks
 - d) Practicing Surgeon
- (ii) Predict that Insurance cannot prevent the occurrence of risk but it provides for the
 - a) losses of risk
 - b) occurrence of risk
 - c) chance of risk
 - d) none of these
- (iii) Identify the principle through which Insurance works on-
 - a) Sharing of losses
 - b) Probabilities
 - c) Large numbers
 - d) All of these
- (iv) Predict the term that is dissimilar to the other four in the context of death claims in life insurance
 - a) Early Claims
 - b) Non-early claims
 - c) Foreclosure
 - d) Claimants statement
- (v) Select that the types of insurances is dissimilar to the other four options
 - a) Builder Risks insurance
 - b) Hut insurance
 - c) Crop insurance
 - d) Livestock insurance
- (vi) Choose that matches closest with 'Composite Policy'
 - a) Shopkeepers insurance
 - b) Janatha Personal Accident insurance
 - c) Critical Care Health insurance
 - d) Marine Cargo insurance
- (vii) Select the insurance companies tying up with banks to sell insurance products
 - a) franchising
 - b) merger
 - c) bancassurance
 - d) nsuranced linked banking
- (viii) Select a social device for eliminating or reducing the loss of society from certain risk.
 - a) Premium
 - b) Policy
 - c) Insurance
 - d) Contract
- (ix) Select the first Indian Insurance Company

- a) Bombay Mutual Assurance Society Ltd. b) Bombay Insurance Society Ltd.
 c) Insurance Regulatory Development Authority d) General Insurance Corporation
- (x) State the statements is correct
- a) An organisation can exist only with its own office building b) An organisation can exist only with different sections
 c) An organisation can exist without a purpose d) None of these
- (xi) State that a nomination can be made only in favour of
- a) a bank b) spouse and children with guardian
 c) spouse and minor children d) any individual
- (xii) Predict the meaning of the term Insurable interest
- a) Individual b) Social
 c) Monetary d) All of these
- (xiii) Select the term that is dissimilar to the other four in the context of insurable interest in life insurance
- a) Employer b) Creditor
 c) Surety d) Debtor
- (xiv) Select the term that is dissimilar to the other four in the context of death claims in life insurance
- a) Early Claims b) Non-early claims
 c) Foreclosure d) Claimants statement
- (xv) Select The Third Party Administrators role mainly involves
- a) Canvassing business for the insurer b) Issuing documents on behalf of the insurer
 c) Arranging for reinsurance d) Checking and paying insurance claims

Group-B

(Short Answer Type Questions)

3 x 5=15

2. Describe the term Insurance (3)
3. Define the rule of subrogation (3)
4. Write the classifications of Pure Risk (3)
5. Explain the term LIC (3)
6. Evaluate the difference between named perils and all risks coverage in marine insurance. (3)

OR

Explain how marine insurance policies differ from other types of insurance policies, such as property or liability insurance. (3)

Group-C

(Long Answer Type Questions)

5 x 6=30

7. Discuss the features of IRDA (5)
8. Discuss the functions of IRDA (5)
9. Explain the doctrine of proximate cause in insurance law (5)
10. Describe the difference between a binder and a policy in insurance law (5)
11. Write the concept of insurable interest in insurance law (5)
12. Discuss what fire insurance is and what it covers. (5)

OR

Describe the importance of having fire insurance for both individuals and businesses. (5)
