

Seat No. : _____

AE-108

April-2023

Integrated LL.B., Sem.-VIII

IL-411 : Law of Insurance

Time : 2½ Hours]

[Max. Marks : 70

- Instructions :** (1) All questions are compulsory.
(2) Marks indicated on the right refer to the total marks of the questions.

1. Explain briefly about the nature of insurance, importance, scope of insurance along with various kinds of Insurance. 18
OR
Write a note on :
 - (a) Marine Insurance policies. 10
 - (b) Mediciclaim Policy. 8
2. Write a note on :
 - (a) Explain the importance of foreign direct Investment in Insurance sector. 10
 - (b) Which persons are entitled to payment in a life insurance policy ? Explain briefly. 8**OR**
Explain the Principles of Indemnity, subrogation, contribution with case law. 18
3. Explain the importance, roles, and functions of IRDAI. 18
OR
 - (a) Explain Settlement of Claim and Payment of Money procedure. 10
 - (b) Explain Travel Insurance. 8
4. (a) Write a short note on : (Any **TWO** out of **FOUR**) 10
 - (i) Aviation Insurance
 - (ii) Personal Accident Insurance
 - (iii) Classification of marine insurance
 - (iv) Explain Insurable Interest.
(b) State your answer in one line : (Any **THREE** out of **FOUR**) 6
 - (i) IRDA was formed on recommendation of which committee ?
 - (ii) What is the definition of fire insurance ?
 - (iii) Give any 3 types of travel insurance plans.
 - (iv) What is Minimum paid up share capital for General Insurance Company.