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PRESIDENCY UNIVERSITY BENGALURU

SCHOOL OF LAW

**MAKEUP EXAMINATION - JULY 2024**

**Semester:** V

**Course Code:** LAW401

**Course Name:** Insurance Law

**Program:** BA., LLB (Hons.) / BBA., LLB (Hons.) / B.Com.,LLB (Hons.)

**Date:** 04-07-2024

**Time:** 9.30AM – 12:30PM

# Max Marks: 100

**Weightage:** 50%

# Instructions:

## Read all questions carefully and answer accordingly.

1. *Question paper consists of 3 parts.*

## Scientific and non-programmable calculator are permitted.

**PART A**

**ANSWER ALL THE FOLLOWING QUESTIONS 10 X 2 = 20M**

1. What is the composition of IRDA?
2. Short note on risk in insurance.

(CO2) [Knowledge] (CO2) [Knowledge]

1. What are the events that are insured against life insurance contract and what are the exceptions.

(CO1) [Knowledge]

1. What is the capital towards LIC under the Act?
2. Who is competent to enter into an insurance contract?
3. State the different types of life insurance policies.
4. What is the consideration in a contract of insurance?
5. List the different types of insurances available
6. What is the nature of insurance given under Motor Vehicles Act?
7. Mention the type of life insurance policies.

(CO3) [Knowledge] (CO2) [Knowledge] (CO2) [Knowledge] (CO2) [Knowledge] (CO2) [Knowledge] (CO2) [Knowledge] (CO3) [Knowledge]

**PART B**

**ANSWER ALL THE FOLLOWING QUESTIONS 4 X 10 = 40M**

1. What is insurable interest? Who are the persons entitled to payment of Life Insurance money?

(CO1) [Comprehension]

1. Explain marine and fire insurance policies in light of what they cover.
2. Expalin the origin and growth of Insurance Law.
3. Define life insurance. Explain the various kinds of life insurance policies.

(CO2) [Comprehension] (CO3) [Comprehension] (CO2) [Comprehension]

**PART C**

**ANSWER ALL THE FOLLOWING QUESTIONS 2 X 20 = 40M**

1. Discuss the imporatance of IRDA along with the powers and fucntions of the same.

(CO1) [Application]

1. State the objectives and functions of LIC.

(CO2) [Application]

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