

PGDM-IBM, 2017-19>

<Insurance Laws>

<INS-102>

Trimester – I, End-Term Examination: September 2017

Time allowed: 2 Hrs 30 Min

Roll No: _____

Max Marks: 50

Instruction: Students are required to write Roll No on every page of the question paper, writing anything except the Roll No will be treated as **Unfair Means**. All other instructions on the reverse of Admit Card should be followed meticulously.

Sections	No. of Questions to attempt	Marks	Marks
A	3 out of 5 (Short Questions)	5 Marks each	3*5 = 15
B	2 out of 3 (Long Questions)	10 Marks each	2*10 = 20
C	Compulsory Case Study	15 Marks	15
		Total Marks	50

Section-A

- A1. Rehman promised to obtain an employment for Sudama in a Government department for which he took Rs.1, 00,000/- from Sudama. Rehman failed to honour the contract. Can Sudama move the court against Rehman?
- A2. Rabi promised to sell hundred litres of oil to Mohit which he didn't honour later on. Is this a valid contract? Justify your answer.
- A3. Suresh agreed to pay Rs1, 00,000/- if he doesn't marry Sumita throughout his life. Suresh agreed to this proposal and enter into a contract not to marry Sumita. Is this a valid contract? Justify your answer.
- A4. Describe the Protection of Policyholders' Interests Regulations, 2017. Mention some of the board approved policies for protection of interests of policyholders.
- A5. Describe the various provisions of Section 64VB .

Section-B

- B1. Is Assignment possible if the third party has not acquired an insurable interest in the subject matter of insurance? What is Novation?
- B2. Who is a Composite Insurance Agent? Discuss the various code of conducts prescribed by the regulator for the agents.

- B3. Who are Mono-Line Insurers? Discuss the various code of conducts prescribed by the regulator for the agents. Also discuss specific code of conducts.

Section-C

Case Study Compulsory:-

'A' was working in Ceylon. During the holidays, he and his wife 'B' went to England to enjoy the leave. When 'A' was to return to Ceylon's, his wife was advised to remain in England, due to ill health. And 'A' agreed to send his wife £ 30 per month for maintenance expenses. For some time he sent the amount, but afterwards differences arose between them, and he stopped payment. The amount of maintenance fell in arrears and 'B' brought a legal action against 'A' to recover the amount of arrears. In this case, wife's (B's) action to recover the arrears failed.

Q1. Why did the action of the wife fail in the above case?

Q2. Explain the provision of Law of Contract in relation to above case.
