

PGDM (IBM), 2015-17

Liability Insurance-1

INS-402

Trimester-IV, End-Term Examination: September 2016

Time allowed: 2 Hrs 30 Min

Max Marks: 50

Roll No:-----

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 the Admit Card should be followed meticulously.

Section A

There are 5 questions in this section. Attempt any 3 questions. Each question carries 5 marks.  $3*5 = 15$

A-1 What does the Blythe V Birmingham Waterworks Company case define ?

A-2 What were the 2 basic reasons for the COPRA 1986 coming into existence ?

A-3 What is a Multimodal Transport document ?

A-4 What compensation is payable under the Professional Indemnity Policy ?

A-5 Where can you lodge a claim under the WC Act ?

Section B

Answer 2 out of the 3 questions below. Each question carries 10 marks.  $2*10 = 20$

B-1 a) Name at least 3 extensions to the PLI policy.

b) Name the different sections of the CGL policy.

B-2 a) Please differentiate between Libel and Slander, with relevant examples ?

Turn Over

Roll No.,,,,,,,,,,,,,,,,,,,,,,

b) What is Risk Management ? How does it relate to Insurance ?

B-3 a) What kind of a policy would you suggest to an Insurance Broker and why ?

b) Why do we need a claim form in a Liability Claim Case ?

Section C

Compulsory Question

15 marks

C-1 1 A workman is employed in a factory on a monthly wage of Rs. 9000. While working, he meets with an accident on 10th September 2009. He lost both his hands in the accident.

He was born on 11th September 1975. Please compute the compensation payable to him, using the 'relevant factor' table below. 10 marks

Age Not More than	Relevant Factor	Age not more than	Relevant Factor	Age not more than	Relevant Factor
16	228.54	24	218.47	32	203.85
17	227.49	25	216.91	33	201.66
18	226.38	26	215.28	34	199.40
19	225.22	27	213.57	35	197.06
20	224.00	28	211.79	36	194.64
21	222.71	29	209.92	37	192.12
22	221.37	30	207.98	38	189.56
23	219.95	31	205.98	39	186.90

C-2 What are the rating parameters for a Products Liability Policy ?