

(e) Indemnity of contract

(f) Mitigation of loss

(g) What is deficiency in service?

(h) Registration of insurance companies.

SECTION - B

2. Attempt any two parts of the following : $2 \times 6 = 12$

(a) Explain the history and growth of insurance business in India.

(b) What is insurance? What are the elements of contract of insurance?

(c) What is premium? How premium is charged?

(d) What is insurable interest? State the insurable interest in life insurance.

SECTION - C

Note : Attempt all the questions. Attempt any two parts from each question : $8 \times 5 = 40$

3. (a) Define contract of insurance. Discuss the nature of the insurance contract.
 - (b) "Contract of insurance is a contract of utmost good faith." Elucidate.
 - (c) What are the functions of the life insurance corporation of India?

4. (a) Explain the general conditions in a standard fire policy.
 - (b) Goods loss by fire. Insurance claim rejected on the ground that there was no actual ignition. Whether claim can be rejected on the ground that no actual ignition. Fire policy did not cover damage due to natural heating but fire loss caused to the goods. Whether claim can be made?
 - (c) What are the rights and duties of parties in fire claims?

5. (a) What specific recommendations would you make for improved regulations of the insurance sector?

(b) "One overriding factor in insurance is that the insured shall only be indemnified but shall not be more than indemnified." Discuss this statement.

(c) Write a short note of the following :

(a) Termination of insurance cover

(b) Reinstatement.

6. (a) Discuss the composition and power of national commission.

(b) From the viewpoint of an insurance policyholder, critically assess the strengths and limitation of the financial ombudsman service in resolving insurance dispute.

(c) Discuss the role of insurance regulatory and development authority in insurance sector.
