FIRE INSURANCE COVERAGE

Q.1 Answer any three of the following

a) Proximate cause
b) Explosion/Implosion
c) Meaning of Fire in Fire Insurance
d) Partial Insurance

Q.2 Distinguish Between any three of the following

a) Silent Risks as covered under Petro-Chemical Tariff and for other Industrial risks ordinarily covered under “Standard fire and Special Perils” Policy.
b) ‘Adjustment Clause’ of fire C. L. Policy and ‘Escalation Clause’ of fire and Allied/Special Peril Policy.
c) ”Contract Price Clause” and “Designation of Property Clause” as used in Fire Policy underwriting.
d) “Reinstatement of Sum insured” as available in condition 15” and Reinstatement Value clause” as applicable for capital assets like buildings, plant and machinery.

Q.3 In case of dispute in respect of Hindi translation of question, the English version shall be valid.
Q.3 Answer any three of the following
a) Debris Removal
b) Spontaneous combustion
c) Architects, Surveyors and Consulting Engineers fees.
d) Endorsements

Q.4 Answer any two of the following
a) Mention the scope under Petrochemical Tariff
b) Minimum requirements for granting cover under Petrochemical Tariff
c) Mention any six warranties applicable as per Petrochemical Tariff

Q.5 Define any two of the following with example:
a) ‘Purging’ of a Petro-Chemical Risk
b) ‘Large Risk’ as defined by IRDA
c) ‘Eligibility’ criteria of any risk to be covered under the Industrial All Risks Insurance Policy.

Q.6 Discuss any two of the following
a) Partial Insurance
b) Revised Co-insurance clause
c) Escalation clause.

Q.7 Write a letter to the prospective clients explaining the benefit of IAR policy over Standard Fire Policy.

Q.8 Discuss any two of the following
a) Debris Removal
b) Spontaneous combustion
c) Architects, Surveyors and Consulting Engineers fees.
d) Endorsements
Q.8  Answer any two of the following
a) Name any eight items appearing in the Fire Policy Schedule.
b) What is ‘Co-insurance Clause’ and when it is attached to the Fire Policy?
c) Give a detailed outline on the provisions for “Debris Removal costs and expenses-as automatically covered under the basic cover of Fire Insurance Policy and also mention the extent of cover as may be opted as ‘Add-on Cover’ under fire policy.

Q.9  What are the requirements of “Data Collection” in the current Detariffed Market.

Q.10 a) Explain Property damage Insurance Proviso under Fire Loss of Profit policy also mention the reason for introduction of this Proviso.
b) Discuss the following
   i) Rate of Gross Profit
   ii) Increase Cost of Working
   iii) Gross Profit
   iv) Annual Turnover
   v) Standard Turnover

समाप्त -End