“प्रश्नमत्रिका को उत्तरपुरितिका के साथ जोड़ना अनिवार्य है।”
“QUESTION PAPER MUST BE ATTACHED ALONGWITH THE ANSWER BOOK.”

अक्टूबर 2013
October, 2013

LEGAL ASPECTS OF LIFE ASSURANCE

समय : 3 घंटे
(Time : 3 Hours)

कितना आठ प्रश्नों के उत्तर दीजिए। प्रश्न क्र. 10 अनिवार्य है उसके 16 अंक है।

प्र. क्र. 1 से प्र. क्र. 9 में से किसी 7 प्रश्नों के उत्तर दीजिए, प्रश्न के 12 अंक है।

किसी प्रश्न के हिंदी अनुवाद में यदि कोई विवाद या अंतर को तो ऐसी स्थिति में अंग्रेजी अनुवाद ही सही मान्य होगा।

Answer EIGHT questions only. Question number TEN is compulsory which carries 16 marks.

Any SEVEN questions from Q.No.1 to Q.No.9 which carries 12 marks each.

In case of dispute is respect of Hindi translation of question, the English version shall be valid.

Marks

प्रश्न के

प्र. 1 किसी तीन पर संक्षिप्त टिप्पणी लिखिये।

क) करार धन को वैध बनाना।

ख) प्रयास सद्भाव

ग) मानवीय जीवन मूल्य

घ) बीमा लोकपति

Q.1. Write short notes on (any three):

a) Money Laundering
b) Utmost good faith
c) Human Life Value
d) Insurance Ombudsman.

प्र. 2 किसी तीन में अंतर बताइये।

क) ऐच्छिक पुनर्वीर्य एवं संचित पुनर्वीर्य

ख) आम कानून एवं संबंधित कानून

ग) क्षेत्रीय संबंध एवं अंतरराष्ट्रीय संबंध

घ) प्रदत्त मूल्य एवं समय मूल्य

Q.2 Distinguish between (any three)

a) Facultative Reinsurance and Treaty Reinsurance
b) Common law and statute law
d) Paid up value and surrender value.

प्र. 3 उत्तर दीजिये। (किसी तीन)

क) प्रमुख व्यक्ति बीमा क्या है। प्रमुख व्यक्ति बीमा के लिये दिने गये प्रीमियम के लिये आयकर अधिनियम में क्या प्रावधान है?

ख) मृत्यु दाय स्वीकार करने के परंपरा, दाय का निपटारा करने के लिये, भित्ति प्रकार के स्वतंत्रता कार

ग) गारंटी (अनुबंधी) कैसे है। जीवन बीमा की पालिकों में मृत्यु दाय के संदर्भ में अवधि की सीमा क्या है?

1
Q.3 Answer the following (any three):
    a) What is a Keyman Insurance? What are the provision of Income Tax Act for payment of premium for a Keyman Insurance Policy?
    b) Enumerate the various kinds of evidence of title for settlement of death claim once it is admitted.
    c) Who is a garnishee? What is the period of limitation in respect of a death claim under a policy of life insurance?
    d) Sunil Mahajan was working as a welder with M/s. Mahindra & Mahindra Company. During the course of his work, he forgot to wear his protective glass; with the result he lost his eye sight. Is he entitled for disability benefit?

Q.4 Answer (any two):
    a) Explain in detail the permissible deductions as applicable to individuals under Income Tax Act, 1961.
    b) What are the different types of claims under a life insurance policy? Explain the concept of rider with examples.
    c) Define 'Fraud'. How is it related to an Insurance Contract?

Q.5 Answer (any two):
    a) After 2 years from effecting policy it is not easy for insurer to repudiate claim liability under policy. Explain this statement with reference to the provisions made under Sec.45 of Insurance Act, 1938.
b) Advice a partnership firm about salient features of partnership insurance, elaborating what precautions are required to be taken by the firm if, it desires to claim Income Tax benefit on the premiums paid by it?

c) Enumerate- Arbitration is one of the methods of settling civil disputes by reference to third party, bringing out statutory provisions made and procedure followed.

Q.6 (any two):

a) An Insurance contract is a special contract. Do you agree with this statement? How does an Insurance contract differs from an ordinary contract?

b) Briefly explain the important conditions and privileges of a life insurance policy (at least three)

c) When does a consumer approach the National Commission? What are the other Forums available to a consumer for redressal of his grievance?

Q.7

Section 39 of Insurance Act, 1938 provide complete code for nomination by the policyholder, explain this statement with reference to the relevant provisions made under the said sections? State and explain rights of nominee? What is ratio of supreme court case sarbatidevi Vs. Ushadevi AIR 1984

Q.8 Right to information Act, 2005 is enacted to secure an access to information under control of public authorities and to promote transparency and accountability in working of every public authority. Explain this statement with reference to provisions made under the above said ‘Act’? Whether private insurance companies can come under the provisions of above ‘Act’? If not why?
Q.9 Do you agree that by pronouncing regulations on
i) policy holders’ servicing
ii) claims procedure
iii) grievance redressal procedure under the heading
‘protection of policyholders’ Interest regulations, 2002’ IRDA is expecting
insurance companies to be more customer focussed. If, so explain this statement
with reference to relevant provisions made under said regulations.

Q.10 Draft a suitable repudiation letter to the Widow nominee of a policyholder
whose policy has been lapsed for non-payment of premium without acquiring
any surrender value.

समाप्त- END