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

a) Group Superannuation Scheme
b) Interpleader suit
c) Presumption of Death
d) Restrictive Trade Practices

Q.2 Distinguish between (any three):

a) Representation and Warranty
b) Tenancy in Common and Joint Tenancy
c) Insurance Contract and Wagering Contract
d) Paid up Value and Surrender Value

Q.3 For each point:

a) 

b)
Q.3 Answer the following (any three):

4 each

a) Who are the beneficiaries under Sec. 6 of the Married Women’s Property Act? Can a nomination survive under a MWP Act policy?

b) Praveen Joshi in a drunken state was travelling in a BEST Bus. The bus met with an accident at Malabar Hill and Mr. Joshi died instantly. Is accident claim admissible? Justify your answer.

c) Shivlal Yadav, an engineering student took a life insurance policy on his life for which the First Premium Receipt was dated 10.5.2012. He failed in his final examination and committed suicide on 10.5.2012. Is the claim admissible?

d) A Wireman while setting right a wire fell from an electric post, which necessitated a major operation. During operation he died. Is the claimant entitled for accident benefit?

Q.4 Answer (any two):

6 each

a) Explain in detail the concept of Insurable Interest. Is it applicable to a Life Insurance Policy? Can a father take insurance on his children?

b) Is a Public Authority duty bound to give all information to a citizen? If not, what are the exceptions under Sec.8 of the RTI Act 2005?

Q.5 Answer any two questions:

a) What is re-insurance? How does Treaty Reinsurance differ from facultative Reinsurance?

b) Define a claim. What are the precautions to be taken by an insurer while settling a maturity claim?

c) Who is an “Assesse” under Income Tax Act, 1961. Which are the five broad heads of income taken into account while calculating the taxable income of an assessee?

Q.6 Answer (any two):

a) Explain in detail the circumstances under which an agency is terminated.

b) Who appoints Insurance Ombudsman? Explain in brief the types of disputes referred to Insurance Ombudsman. Can an Insurance Ombudsman summon witnesses?

c) Define ‘Will’, ‘Probate’, ‘Executor’ and ‘Administrator’. How does the insurance company settle claims in respect of “Lunatic” and “Insolvent”?

Q.7 “Section 45 of Insurance Act 1938 has placed certain restrictions on the common law right of a life insurer to repudiate a claim”. Do you agree with this statement? Justify your answer with decided court cases.
Q.8 Enumerate the various provisions relating to assignment of an Insurance Policy. What are the rights of an Assignee? Can he make a nomination?

Q.9 The objective of Consumer Protection Act is to provide for better protection of the interest of consumers. What are the steps initiated by the government to achieve the said objective?

Q.10 Draft a suitable letter to the claimant denying the accident liability, bringing out therein the appropriate exclusion clauses.

**Samajh- END**