

Roll No.

SAP ID



UNIVERSITY OF PETROLEUM AND ENERGY STUDIES
End Semester Examination, July 2020
Open Book – Through Blackboard Learning Management System

Course: Law of Life Insurance

Semester: VIII

Programme: B.B.A. LL.B. BFIL

Time: 03 hrs.

Max. Marks: 100

Instructions:

As this examination is in open-book format, the students are expected to demonstrate a very high degree of Academic Integrity and not copy contents from resources referred. Instructors would look for understanding of the concept by the students and any similarity found from resources online/ offline shall be penalized in terms of deduction of marks and even cancellation of paper in requisite cases. The online examination committee of the School would also look for similarity of two answer scripts and if answer scripts of two or more students are found similar, both the answer scripts shall be treated as copied and lead to cancellation of the paper. In view of the aforesaid points, the students are warned that they should desist from using any unfair means.

All Questions are Compulsory
Answer each question in not more than 500 words

S. No.		Marks	CO
1	'One can take out a policy of Insurance only on a life in which one has an interest' Elucidate the statement in the light of the "Insurable Interest".	20	CO 2
Ans.			
2	Define Risk and discuss the features and impacts of Risk in contracts of Life Insurances. Or Insurance Contracts is in the nature of general contract under Section 2(h) and Section 10 of the Indian Contract Act, 1872. Justify the statement	20	CO 1
Ans.			
3	Modern trend prefers the suicide cases under insurance policy with the well established principles of public policy that no man shall be allowed to take advantage of his own wrong. Since there is no statutory provision on this point so the view taken or expressed by the Courts is taken as precedent. There are exceptions to the rule as well.	20	CO 3

	Mr. Suresh deposited his policy and received a loan from the Bank on the security of the policy. After a year, Mr. Suresh committed suicide. The question raised was whether the debt could be paid by the insurance amount. Decide the case.		
Ans.			
4	Mr. Ramesh has a life insurance policy of sum assured Rupees 10 lacs. He commits a murder of another person and is sentenced to death. He loses his life in execution of the sentence. Is the Insurer liable to pay the insurance claim to any of the persons on whom the right to recover devolves by operation of law. Decide with the help of judicial pronouncements.	20	CO 4
Ans.			
5	In cases where there are conflicting claims, or where the claimant is not in a position to obtain sufficient proof of legal title or if it is for any reason not possible to obtain a satisfactory discharge the Insurance companies may take the assistance of the courts. Discuss the legal provisions to settle such claims.	20	CO 3
Ans.			

I,, understand that submitting work that isn't my own may result in failure in this paper and I may also be subject to Disciplinary Proceedings as per the Academic Integrity policy of the University.