

2007

Subject Code—7311

M.I.B. (First Year) EXAMINATION

LEGAL ASPECTS OF INSURANCE

MIB-104

Time : 3 Hours

Maximum Marks : 100

Note : Attempt any *Five* questions. All questions carry equal marks.

1. Discuss the composition of National Commission under the Consumer Protection Act, 1986.
2. Describe the District Consumer Protection Council and its objects as discussed in the Consumer Protection Act, 1986.
3. What is the effect of refusal to accept offer of performance ? What is the right of indemnity holder when sued under Indian Contract Act ?

4. What are the provisions of 'Investigation' in the Insurance Regulatory Authority Act, 1999 ?
5. Discuss the establishment and composition of authority under IRDA 1999.
6. Discuss the provisions of Registration and Submission of returns as given in the Insurance Act, 1938.
7. Explain the transfer to public ownership of General Insurance Business as provided in the General Insurance Business (Nationalization) Act, 1972.
8. Discuss the limits, retention and advantages of reinsurance.
9. What are the elements of Fire Insurance Act ?
10. Explain any *two* of the following :
 - (a) Endowment Policies
 - (b) General Insurance
 - (c) Objectives of Companies Act.