

Roll No.

Subject Code—2118

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. Explain main provisions of Registration and Submission of Returns under the Insurance Act, 1938.
2. Describe the 'Authorities' provided in the Life Insurance Corporation Act, 1956.
3. What are the provisions for investigation in the Insurance Regulatory and Development Authority Act, 1999 ?

4. What are main provisions of Consumers Protection Act, 1986 for the protection of consumers ?
5. Discuss the provision of transfer to public ownership of General Insurance Business as provided under the General Insurance Business (Nationalisation) Act, 1972.
6. What are the procedures of Insurance in Motor Vehicles Act ?
7. What are the consequences of mis-statements in a prospectus ?
8. Explain and distinguish between conditions and warranty. When can a condition be treated as a warranty ?