

Roll No.

Subject Code—2131

M.I.B. (Second Year) EXAMINATION

MIB-210

FIRE INSURANCE CLAIMS

Time : 3 Hours

Maximum Marks : 100

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

1. Discuss and illustrate the key provisions of Indian Contract Act, 1872 with reference to fire insurance business. Do you suggest some changes in it ?
2. "Insurable interest is more important than principle of subrogation." Discuss the statement and give some live examples.

3. "Consumer must be the supreme and the sentiments and expectations of the consumer must be duly recognized in a civilized society." How far rules and regulation of fire insurance are doing justice with this statement ?

4. Discuss and differentiate between the conditions of standard fire and special perils policy. Which policy is more comprehensive and how ?

5. What is the principle of utmost good faith ? How does it true in fire insurance business ? Elaborate the main provisions of this principle with some examples.

6. Discuss and differentiate between standard and non-standard claims. Explain the proper procedures in case of both the claims.

7. Write short notes on any *two* of the following :

- Industrial risk policy under fire insurance
- Main characteristics of loss of profit policy.

8. Write an essay on the functions and duties of surveyors. Discuss the process followed by them. Also give your observations for the better future of surveyors.