

Roll No.

Subject Code—752-X

M.I.B. (Second Year) EXAMINATION

(Re-appear)

MIB-213

MARINE INSURANCE

Time : 3 Hours

Maximum Marks : 100

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

1. What do you understand by Sales Contract ?
What are the major ingredients which constitute the sales contract ? Why is sales contract essential for marine insurance ?
2. What is the marine open policy ? In what conditions is it applicable ? Suggest some other options.

3. What are the claim procedures related to Cargo movement by ship ? What are the major documents which are required for claiming the marine insurance ?
4. What do you understand by exchange control regulations ? Explain some of the exchange control regulations under Foreign Exchange Management Act. How do these regulations affect the marine insurance ?
5. Explain the inland transit clauses of marine insurance. What are the recovery rights of an insurer ?
6. What are the major heads which are covered under the drafting of marine insurance policy ?
7. What is the concept of underwriting of marine insurance policies ? Illustrate the role of underwriter in marine insurance.
8. Differentiate between duty's insurance, increased value insurance policy and special declaration policy. What are the major features of these insurance policies ?