MBSC-3.2F

Sl. No.

III Semester M.B.A. Degree Examination, October/November - 2025

MANAGEMENT

Insurance Law (Elective-F)

(CBCS SLM Scheme)

Time : 3 Hours **Maximum Marks : 80**

SECTION - A

Answer any Five questions. Each question carries Five marks. (5×5=25)

1. Trace the history and growth of Life Insurance in India.

2. State the objectives and functions of the IRDAI Act, 1999.

3. What are the main provisions of the Insurance Act, 1938?

4. Explain the role and responsibilities of an insurance broker.

5. Who is an Insurance Agent? State the qualifications and disqualifications.

6. Write short notes on Web Aggregators in Insurance.

7. Mention the basic principles of cooperation in insurance.

SECTION - B

Answer any Four questions. Each question carries Ten marks. (4×10=40)

8. Discuss the process of registration and cancellation of Provident Societies under the Insurance Act.

9. Describe the powers and functions of IRDAI in regulating the insurance sector.

10. Explain the code of conduct prescribed for insurance agents and brokers.

11. Define the principles of insurance contracts. Explain offer, acceptance, consideration, and lawful object.

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12. Discuss the process of claim settlement in Life Insurance and the issues in disputed claims.

13. Explain the salient features and clauses of Fire Insurance.

SECTION - C

14. Case (Compulsory). **(1×15=15)**

XYZ General Insurance Co., issued a fire insurance policy to a manufacturing firm. A major fire accident occurred, but the company rejected the claim on grounds of breach of warranty and underinsurance. The firm approached the consumer forum alleging unfair denial of claims. Meanwhile, IRDAI initiated a review of the company's claim settlement practices.

Questions:

a) What principles of insurance are applicable in this case?

b) Discuss the legal remedies available to the manufacturing firm.

c) Evaluate the role of IRDAI in protecting policyholders against unfair claim practices.
