

Printed Pages : 3

Roll No.....

**MFR/Sem IV/263 (spl.)
(M.F.M.) (R.I.) (Semester IV)
(Special) Examination, 2014-15**

Commerce

Paper : MFR-521

Insurance Legislation in India

Time : Three Hours

Full Marks : 70

*(Write your Roll No. at the top immediately on the
receipt of this question paper)*

Note: Attempt **all** the questions. **All** questions carry equal marks.

- 1.** Define contracts and explain its essential elements.

OR

What do you mean by a negotiable instrument ?
Give its features and presumptions.

- 2.** Discuss the main principles of investment of life fund.

P.T.O.

OR

State the main provisions of the Employees State Insurance Act, 1948 as regards Corporation, Standing Committee and Medical Benefit Council.

3. Elaborate the main provisions relating to management finance Accounts and Audit under the LIC Act, 1956.

OR

Discuss briefly the procedure of motor insurance and explain the different types of motor insurance policies.

4. Define marine insurance and narrate the essentials of a marine insurance contract.

OR

Discuss the various marine insurance clauses.

5. Enumerate the salient features of the Insurance Regulatory and Development Authority Act, 1999.

OR

Discuss IRDA'S regulations in respect of protection of policy holders Interest.