

E 5200

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Reg. No.....

Name.....

B.A. DEGREE (C.B.C.S.S.) EXAMINATION, MARCH 2017

Fifth Semester

B.A. Economics (Model II)

Vocational Course—MARINE INSURANCE

(2013 Admission onwards)

Time : Three Hours

Maximum Marks : 80

Part A

Answer all questions in a sentence or two.

Each question carries 1 mark.

1. Define the concept marine insurance.
2. What do you mean by "Marine Insurance Business" ?
3. Identify the concept cargo insurance.
4. What do you mean by warranties ?
5. Define voyage and time policy.
6. Define Running down clause.
7. What do you mean by Jettison ?
8. Define the term Salvage.
9. Define net premium income.
10. Give meaning about man-of-war.

Part B (Short Notes)

(10 × 1 = 10)

Answer any eight questions in about 60 words each.

Each question carries 2 marks.

11. What are the different clauses of Marine Insurance ?
12. Discuss the various elements of marine insurance contract.
13. Explain the concept "Policy Proof of interest".
14. Differentiate warranties and guarantees.
15. Give details about "Termination of Risk".
16. How warehouses are responsible in reducing risk and wastage ?
17. What do you mean by Hague Rules ?

Turn over

18. Define the principle of "utmost Good Faith".
19. Distinguish between risk bearing and risk averting.
20. Give three principle of sea worthiness of ship.
21. Describe constructive total loss.
22. Differentiate General awareness loss and Particular awareness loss.

(8 × 2 = 16)

Part C (Short Essays)

*Answer any **six** questions in about 100 words each.
Each question carries 4 marks.*

23. Discuss insurable interest, utmost good faith and indemnity applicable to Marine insurance.
24. What are the various kinds of Marine Insurance Policies ?
25. Derive the features of marine insurance policy.
26. Discuss the procedure of settlement of claims.
27. Distinguish between Gross Direct Premium Income and Net Premium income.
28. What is the role of underwriting experiences in Marine Insurance ?
29. What do you mean by warranties ?
30. Differentiate valued policies and floating policies.
31. Discuss the usual clauses which are incorporated in marine policy.

(6 × 4 = 24)

Part D (Essays)

*Answer any **two** questions in about 300 words each.
Each question carries 15 marks.*

32. Discuss in detail about the importance of warranties in Marine Insurance.
33. Derive the different contributions of General Average.
34. What are the elements of Marine Insurance contract and specify the features of general contract ?
35. Describe the various classes of marine insurance.

(2 × 15 = 30)