

**Centre for Aerospace & Defence Laws (CADL)
DIRECTORATE OF DISTANCE EDUCATION
NALSAR UNIVERSITY OF LAW, HYDERABAD**

M.A. (Maritime Laws)

Academic Year: 2023-2024

Third Semester Repeat Examination (June, 2024)

Paper IV – 2.3.10. Marine Insurance Law

Duration of the Examination: 2 ½ hours

Total Marks: 70 marks

INSTRUCTIONS TO CANDIDATES

- 1) Read the instructions carefully and adhere to the same.
 - 2) Please mention your DDE ID No. date of the exam, name of the programme & subject on the Answer Sheet and the Additional Answer Sheets, if any.
 - 3) The questions to be interpreted as given and no clarification can be sought from the Invigilator.
 - 4) Clearly indicate the question numbers while answering them. Answers without question numbers / wrong question numbers will not be evaluated.
 - 5) Write the answers clearly and neatly. Answers in illegible handwriting will not be taken into consideration.
 - 6) Candidates are prohibited to carry phones or any other electronic devices, books, material etc. in the Examination Hall.
 - 7) Copying is strictly prohibited and is considered as a serious academic misconduct and the University will take action as it deems fit.
-

Section – A

Answer FIVE questions out of SEVEN questions and each question carries 10 marks. (5 x 10 marks = 50 marks)

1. Risk is understood as a possibility of occurrence of an unfavourable deviation from the expected. Hazards are the underlying factors which increase the probability of occurrence or loss. Based on the above, draw the distinction between *risk* and *hazard* and their respective characteristics.
2. What do you understand by insurance? Discuss the purpose and need of insurance.
3. Discuss how historically Lloyd's played a crucial role in the development of marine insurance market.
4. Discuss the significance of the *Leading Underwriter Clause* in an insurance contract? Discuss the consequences of a negligent underwriter with the help of decided case laws.

5. Is the *Duty of Utmost Good faith* an inseparable element in insurance contract? Discuss the need and consequences in case of breach of such duty.
6. Explain the scope of warranty in marine insurance. Elaborate on present and continuing warranty.
7. Explain the significance of *proximate causes* and *concurrent causes* in marine insurance.

Section – B

Answer FOUR questions out of SIX questions and each question carries 05 marks. (4 x 5 marks = 20 marks)

- A. Sources of risk.
- B. Principle of Subrogation
- C. Marine Insurance in case of mixed land and sea adventure
- D. Wagering contract
- E. Physical Hazards relating to Material facts.
- F. Damages for misrepresentation under the Marine Insurance Act 1906.