What are the types of maritime frauds?

Part A — (5 x 6 = 30 marks)

PART A — (5 x 6 = 30 marks)

Time: Three hours

Maximum: 100 marks

MARINE AND RURAL INSURANCE

Insurance Management

Third Semester

DECEMBER 2014/ JANUARY 2015

M.B.A. DEGREE EXAMINATION

MIN 3005
7. Explain the valuation of cattle.

8. Explain the IRDA regulation procedure with respect of rural insurance.

PART B — (5 × 10 = 50 marks)

Answer any FIVE questions out of the following.

9. Explain the historical development marine of insurance market in India.

10. Critically examine the Indian carriage of goods by sea act, 1925.

11. Analyse the scope and policy terms and conditions for cargo insurance.

12. Discuss the settlement of claims for cargo insurance.

13. Explain the scope of insurance surveyors.

14. Discuss the effect on claims settlements of abandonment.

15. Explain the types of agricultural insurance.

16. Describe the access through co-operative societies.

PART C — (1 × 20 = 20 marks)

Compulsory

17. Case Study:

P held, as indorsee, a bill of lading for groundnuts shipped from Bombay to London. During the voyage, the ship deviated and called at a port not lying on the prescribed route, resumed the prescribed route and collided with another vessel that was being navigated negligently. In consequence of the collision, a quarter of the groundnuts was lost. The vessel proceeded on her voyage and was sunk by an enemy submarine near London. Discuss: Can P recover his loss from the ship-owner?