

**B.A. DEGREE (C.B.C.S.S.) EXAMINATION, OCTOBER 2018**

**Fifth Semester**

B.A. Economics (Model II)

Vocational Course—MARINE INSURANCE

(2013 Admission onwards)

Time : Three Hours

Maximum Marks : 80

**Part A**

*Answer all question in a sentence.*

*Each question carries 1 mark.*

1. Define an insurance.
2. Define the concept Business to Business.
3. What is meant by premium ?
4. What is contracts ?
5. What is meant by marine loss ?
6. Define Jettison.
7. What do you mean by salvage.
8. What is claim ?
9. What is risk and uncertainty ?
10. Define cargo.

(10 × 1 = 10)

**Part B**

*Answer any eight questions.*

*Each question carries 2 marks.*

11. State and explain the concept utmost good faith.
12. Difference between economic policy and marine policy.
13. Explain the concept of insurance contracts.
14. State and explain "Hague rules".
15. What is meant by hull insurance.

**Turn over**

16. What are the mechanism of insurance payments.
17. What are the procedures for reducing risk and wastage.
18. What are the steps for termination of insurance contract ?
19. Explain the concept of warranties.
20. Difference between risk averter and risk lover.
21. What are the steps for calculating general loss in marine insurance.
22. Steps in calculating marine insurance.

(8 × 2 = 16)

### Part C (Short Essays)

*Answer any six questions.*

*Each question carries 4 marks.*

23. Explain the methods of compensation in marine insurance.
24. What are the changes in marine insurance policies in India ?
25. Difference between Gross income and Net income.
26. Explain the concept of under writing.
27. What are the steps for valuation of loss in insurance.
28. State and explain the concept limit of liability.
29. Define the concept of warranties ?
30. What are the methods of calculating profit in insurance.
31. State and explain various steps for presentation of claim.

(6 × 4 = 24)

### Part D

*Answer any two questions.*

*Each question carries 15 marks.*

32. Briefly explain the origin and growth of marine insurance in India.
33. State and explain various methods in calculating marine losses.
34. Critically examine the basics of marine hull insurance.
35. Explain various policy documents relating to contracts in marine insurance.

(2 × 15 = 30)