



MOHANLAL SUKHADIA UNIVERSITY, UDAIPUR

FACULTY OF LAW

FOURTH SEMESTER MASTER OF LAWS

(BUSINESS LAW BRANCH)

PAPER – II (PAPER CODE -52902) (PAPER NAME – INSURANCE LAW)

Max. Marks: 100 (80 External + 20 Internal)

Min. Marks: 40

Unit I: Introduction:

- a. Nature of Insurance contract,
- b. Various kinds of insurance,
- c. Proposal. Policy, parties consideration, need for utmost good faith, insurable interest, indemnity,
- d. Insurance policy,
- e. Law of Contract and Law of Torts –
- f. future of insurance : need, importance and place of insurance,
- g. Constitutional perspectives - the Entries 24, 25, 29, 30, 47 of List – I Union List: 23,24 of List III,
- h. General Principles of Law of Insurance: Definition, nature and history, The risk-commencement, attachment and duration, Assignment and alteration, Settlement of claim and subrogation, Effect of war upon policies,
- i. Indian Insurance Law : General History and development,
- j. The Insurance Act 1938
- k. Insurance Regulatory Authority Act 2000,
- l. Mutual Insurance companies and cooperative life insurance societies,
- m. Double insurance and re-insurance,
- n. life Insurance: Nature and scope, Event insured against life insurance contract, Circumstances affecting the risk, Amounts recoverable under life policy, Persons entitled to payment, Settlement of claim and payment of money

Unit II : Marine Insurance:

- a. Nature and Scope,
- b. Classification of Marine Policies,
- c. The Marine Insurance Act, 1963: Marine Insurance, Insurable interest, insurable value, Marine insurance policy-condition-express warranties construction of terms of policy, Voyage deviation, Perils of the sea, Assignment of Policy, Partial laws of ship and of freight, salvage, general average, particular charges, Return of premium

Unit III: Insurance against Accidents:

- a. The Fatal Accidents Act, 1855: Objects and reasons, Assessment of compensation, Contributory negligence, Apportionment of compensation and liability,
- b. The Personal Injuries (Compensation insurance) Act 1963: Compensation payable under the Act, Compensation insurance scheme under the Act-Compulsory insurance,
- c. Property Insurance: Fire Insurance, The Emergency Risks (Factories) Insurance, The Emergency Risks (Goods) Insurance, Policies covering risk of explosion, Policies covering accidental loss, damage to property, Policies covering risk of storm and tempest, Glass-plate policies,
- d. Burglary and Theft policies,
- e. Live Stock Policies,
- f. Goods in Transit Insurance,
- g. Agricultural Insurance

Unit IV : Insurance against Third Party Risks:

- a. The Motor Vehicles Act, 1988: Nature and Scope, Effect of Insolvency or death on claims of insolvency and death of parties, certificate of insurance,
- b. Claims Tribunal: Constitution, functions, application for compensation, procedure powers and award,
- c. Liability Insurance : Nature and kinds of such insurance, Public Liability Insurance, Professional negligence insurance,
- d. Miscellaneous Insurance Schemes: New Dimensions: Group Life Insurance, Medi-claim Sickness Insurance

SELECT BIBLIOGRAPHY:

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|---|---|--|
| John Hanson and Christopals Henly | : | All Risks Property Insurance (1999), LLP Asia Hongkong |
| Peter Mac Donald Eggers and Patric Foss | : | Good faith and Insurance Contracts LLP Asia, Hongkong |
| Banjeree | : | Law of Insurance (1994), Asia Law House, Hyderabad |
| Mtra, B.C. | : | Law Relating to Marine Insurance (1997) Asia Law House, Hyderabad |
| Brids | : | Modern Insurance (1997), Sweet & Maxwell International Labour Office, Administration Practice of Social Insurance (1985) |
| E.R. Hardy Ivamy | : | General Principles of Insurance Law (1979) |
| Edwin, W. Patterson | : | Cases and Materials on Law of Insurance (1955) |
| M.N. Sreenivasan | : | Law and the Life Insurance Contract (1914) |