

Master in Law

SECOND YEAR

Course Code – LM-108

Course Name- Insurance Law

Block I Introduction - General Principles of Law of Insurance

Unit-1 Nature of insurance contract, various kinds of insurance, proposal, policy, parties, consideration

Unit-2 Need for utmost good faith, insurable interest, and indemnity.

Unit-3 Definition, nature and history; The risk - commencement, attachment and duration

Unit-4 Assignment and alteration; Settlement of claim and subrogation

Block II Life Insurance

Unit-5 Nature and scope; Event insured against life insurance contract

Unit-6 Circumstances affecting the risk; Amounts recoverable under life policy

Unit-7 Persons entitled to payment; Settlement of claim and payment of money

Block III Marine Insurance

Unit-8 Nature and Scope; Classification of marine policies; The Marine Insurance Act, 1963

Unit-9 Insurable interest, insurable value; Marine insurance policy; condition; express warranties construction of terms of Policy

Unit-10 Voyage-deviation; Perils of the sea.

Block IV Property Insurance

Unit-11 Fire insurance; The Emergency Risks (Factories) Insurance; The Emergency Risks (Goods) Insurance

Unit-12 Policies covering risk of explosion; Policies covering accidental loss, damage to property; Policies covering risk of storm and tempest

Unit-13 Glass-plate policies; Burglary and theft policies; Live stock policies; Goods in transit insurance; Agricultural insurance