

SARDAR PATEL UNIVERSITY
Programme & Subject: LLB (CBCS)
Semester: II
Syllabus with Effect from: January - 2014

Paper Code: UL02ELLB03	Total Credit: 4
Title Of Paper: Insurance Law	

Unit	Description in Detail	Weightage (%)
I	Introduction: Nature- Definition- History of Insurance- History and development of Insurance in India Insurance Act, 1938- (main sections) Insurance Regulatory Authority Act, 1999: Its role and functions.	25%
II	Contract of Insurance: Classification of contract of Insurance Nature of various Insurance Contracts- Parties there to Principles of good faith; non disclosure; Misrepresentation in Insurance Contract; Insurable Interest- Premium: Definition- method of payment, days of grace, forfeiture, return of premium, Mortality; The risk – Meaning and scope of risk, Causa Proxima, Assignment of the subject matter.	25%
III	Life Insurance: Nature and scope of Life Insurance; Kinds of Life Insurance; policy and formation of a life insurance contract; Life Insurance Act, 1956; Insurance against third party rights General Insurance Act, 1972	25%
IV	Fire Insurance: Nature and scope of Fire Insurance; Basic Principles; Conditions & Warranties – Right & Duties of Parties; Claims Marine Insurance: Nature and Scope; Classification of Marine policies; Insurable interest- Insurable values; Marine insurance and policy; Conditions and express Warranties; Voyage deviation; Perils of sea Loss : Kinds of Loss; The Marine Insurance Act, 1963 (Sections 1 to 91).	25%

Basic Text & Reference Books:-

➤	Modern Law of Insurance in India.	K. S. N. Murthy & K. V. S. Sharma
➤	Principles of Insurance Law	M. H. Srinivasan
➤	General Principles of Insurance Law, relevant Chapters	E. R. Hardy Ivamy
➤	Insurance Act	
➤	The Marine Insurance Act	
➤	General Insurance (Business) (Nationalization) Act	
➤	The Life Insurance Corporation Act	

