

2 MAY 2024

NATIONAL LAW UNIVERSITY, JODHPUR

(School of Insurance Studies)

End Term Examination- January-May 2024

Semester: MBA IV (Insurance)

Subject: Engineering, Petrochemical, Mega Risk and Energy Insurance

Time Allowed: 3.0 Hours

M.M.100

Instruction

1. Attempt any five questions, all question carries equal marks.
2. Start each question with new page with clearly mentioning Q. No and subsection if any.
3. Simple calculator is permitted in examination hall.

Q.No.1. (A) Mega Risk Policy is given for major business houses., Discuss M.M.20.0

(B) Discuss any five add on covers in Mega Risk Policy.

Q.No.2. (A) Discuss the Salient features of Project Insurance policies. M.M.20.0

(B) What do you mean by maintenance and extended maintenance cover in CAR policy.

Q.No.3. Write Short Notes on: M.M 20.0

- i. Wet Risk.
- ii. Coverage of CAR policies is divided in four categories.
- iii. Silent risk in the petrochemical Industry.
- iv. Hydraulic Fracturing in upstream oil exploration.

Q.No.4. (A) Natural Gas is a mixture of hydrocarbon compounds which occurs in two different forms. Discuss M.M.20.0

(B) Sum Insured is a significant factor when liability is assessed by insurers. What factors are considered in deciding S.A. in Erection all risk policy.

Q.No.5. (A) Write a note on the two phases of handling the petroleum products. M.M.20.0

(B) Factor considered for Refund of premium in early completion EAR of project.



Q.No.6:

M.M.20.0

A mobile crane 15 tons 2003 make is covered under CPM policy for SI Rs. 25,00,000 for one year from 1-1-2023. On 1-8-2023, the said crane was fired by anti-social elements during riots and considered as total loss with a salvage value of Rs. 1,50,000/-

- The RI value of crane as on the day of loss occurrence is Rs. 30,00,000/
- Depreciation is applicable 10% per year.
- Excess 0.5% of S.A subject to Minimum of 10,000
- Find out the amount recoverable by Insured under the said CPM policy.
- The policy is issued on standard terms and conditions of CPM insurance with terrorism as extension.