

<b>Name:</b>	
<b>Enrolment No:</b>	

**UNIVERSITY OF PETROLEUM AND ENERGY STUDIES**  
**End Semester Examination, December 2018**

<b>Course: MBA PSM</b>	<b>Semester: 3<sup>rd</sup> Semester</b>
<b>Program: Marine Insurance</b>	<b>CC: TRPS 8007</b>
<b>Time: 03 hrs.</b>	<b>Max. Marks: 100</b>

**Instructions :Please write your answers clear and legible language**

**SECTION A -20 marks**

S. No.	Question	Marks	CO
Q 1	Discuss the role of Marine Insurance in International Shipping and Trade	10	CO 1
Q 2	Explain how various liabilities (P&I and H&M) are addressed within the scope of Insurance cover	10	CO 2

**SECTION B -20 marks**

Q 1	Explain the term utmost good faith in context with Insurance cover	5	CO 1
Q 2	Discuss briefly the role of seaworthiness and its importance in context with Marine Insurance	5	CO 1,2
Q 3	Discuss the various stake holders involved in Marine Insurance business	5	CO 2
Q 4.	Explain the breach of warranty and its consequences if any	5	CO 2

**SECTION-C-Answer any Three-30 marks**

Q 1.	Discuss the role of various shipping conventions in contributing safe, secure and clean shipping and thus helping in reducing insurance claims	10	CO 2
Q 2.	Discuss contract of indemnity under Marine Insurance Act and also identify common marine perils	10	CO 1,3
Q3.	Discuss the Importance of various Hull clauses & also briefly address the role and importance certificate of class in relation with Marine Insurance	10	CO 3
Q4.	Discuss various P&I related claims and the defenses available for the Ship Owner	10	CO 3,4

**SECTION-D-Case Study-30 marks**

Incident	<p>MV PSM , a handy sized bulk carrier, had completed discharging an entire cargo of bagged rice in four West African ports. One day after sailing from the last port the cook discovered two stowaways hiding in a storeroom. In the process of trying to escape the two men knocked the cook to the deck and as a result he sustained a serious head injury. The commotion attracted the attention of the crew and the stowaways were caught. The master assessed the head injury as very serious and decided the cook needed professional medical attention. The nearest port where such medical help might be available was 12 hours steaming away but the master decided to turn the ship around and return to the last port because he thought he might be able to hand the stowaways over to the local authorities.</p>		
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Q1	Identify all the potential P&I liabilities, costs and expenses that might arise from this incident and discuss the scope of insurance cover provided.	<b>10</b>	<b>CO 3</b>
Q 2	As a P&I claims handler what questions might you ask and what suggestions can you make to the shipowner member to assist in reducing the consequences of this situation and how it might develop over the next 24 hours	<b>10</b>	<b>CO 4</b>
Q 3	P&I rules covers expenses incurred as a consequence of stowaways being or having been on board ship. This cover is subject to adequate steps being taken to guard against stowaways boarding the ship. Describe how a shipowner might comply with this requirement and also detect stowaways prior to sailing.	<b>10</b>	<b>CO 4</b>