



# The Co-operative University of Kenya

## SUPPLEMENTARY / SPECIAL EXAMINATION AUGUST-2019 EXAMINATION FOR THE DIPLOMA IN RISK MANAGEMENT

**UNIT CODE: DMRI 1203**

**UNIT TITLE: INSURANCE LAW**

**DATE: 28<sup>TH</sup> AUGUST, 2019**

**TIME: 2:30 PM – 4:30 PM**

### **INSTRUCTIONS:**

Answer question **ONE** (**compulsory**) and any other **TWO** questions

### **QUESTION ONE**

- a) List and explain the types of life insurance policy offered in Kenya (10 Marks)
- b) Define Group Life Insurance (2 Marks)
- c) Describe in details the benefits of Group Life Insurance to employers. (8 Marks)
- d) Describe in details the benefits of Group Life Insurance to members. (10 Marks)

### **QUESTION TWO**

Citing case laws, the principle of insurable interest (20 Marks)

### **QUESTION THREE**

Explain in details 'nomination by policy holder' (20 Marks)

### **QUESTION FOUR**

- a) What is a claim in insurance law (20 Marks)
- b) How do lodge a claim (6 Marks)
- c) What is the tax advantage of a life insurance policy (6 Marks)
- d) Identify and explain what is not covered in life insurance (6 Marks)

### **QUESTION FIVE**

Explain in details what family insurance policies entail. (20 Marks)