

College of Law, Al-Mustansiriyah U.

Fourth Year 2016-2017

Course in: Mercantile Contracts

Second semester

Chapter Four: Insurance

1. This chapter deals with the following topics:
  - a- nature of insurance
  - b- comparing wager to insurance
  - c- insurance is uberrimae fidei
  - d- double insurance
  - e- kinds of insurance
  - f- life insurance
  - g- fire insurance
  - h- marine insurance
  - i- kinds of policy
2. We begin the chapter by defining the contract of insurance and the different terminologies used.
3. Then, we compare and differentiate between a wager and an insurance contract and introduce the concept of insurable interest.
4. We also explain the meaning of certain words and sentences that appear throughout the material: insurance, indemnification, insured, nominees, even, policy, proposer, wager, enforceable, void, ascertainment, compensation, suffering, apprehended, harm, insurable, interest.