9
QUESTIONS
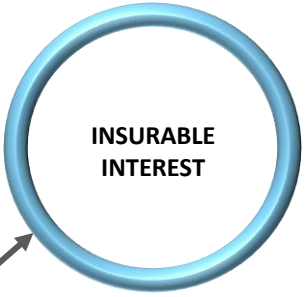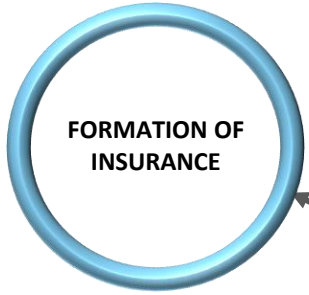
✓ Offer & acceptance
✓ Contractual intention
✓ Consideration
✓ Formal requirements (contracts which must be in writing/must be evidenced in writing)
✓ Capacity to contract

FORMATION OF INSURANCE

INSURABLE INTEREST

✓ Marine insurance
✓ Life and other classes of insurance

'The policyholder will suffer a loss if the event they have insured against occurs.'

LEARNING OUTCOME 5
Understand the main principles governing the formation of insurance contracts.

✓ Consumer Insurance (Disclosure and Representations) Act 2012
✓ Effects of a breach

DUTY TO TAKE REASONABLE CARE NOT TO MAKE A MISREPRESENTATION IN CONSUMER CONTRACTS

DUTY OF FAIR PRESENTATION OF RISK IN NON-CONSUMER CONTRACTS

✓ Insurance Act 2015
✓ Effects of a breach

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EMPOWER DEVELOPMENT