

**NATIONAL UNIVERSITY OF SCIENCE AND TECHNOLOGY**

**B. COMM. INSURANCE AND RISK MANAGEMENT (HONOURS)  
DEGREE**

**APRIL/MAY 2003 FINAL EXAMINATIONS**

**LIFE ASSURANCE LAW AND TAXATION – CIN 4007**

**TIME ALLOWED : 3 HRS**

**INSTRUCTIONS TO CANDIDATES**

1. Answer five questions. Question **One** is compulsory.
  2. Answer at least **Two** questions from each part.
  3. All questions carry equal marks.
  4. You are advised to divide your time evenly among questions
  5. You are required to refer to Legal Material, where appropriate.
- 

**PART 1**

**Question One**

EITHER : (A) Define and discuss the concept of Trusts. Why is it important and wise to deal with Property through Trusts? **OR**

(B) Draft a fully comprehensive Deed of Trust.

[20 marks]

**Question Two**

The current Zimbabwean statutory law does not provide for a Data Protection Act. What benefits would accrue to Life Assurance Underwriters and their clients if a detailed Data Protection Act were to be introduced into Zimbabwean statutory law?

[20 marks]

**Question Three**

To what extent does Zimbabwean law protect the consumer of insurance services? Is the existing law adequate or does it need to be strengthened? (You are required to refer to both the common law and the statutory law.)

[20 marks]

**Question Four**

Write brief notes on any two of the following:

- a) Donations
- b) Mortgages
- c) Presumption of death.

[20 marks]

## **PART II**

### **Question Five**

How efficient is the current Zimbabwean tax collection mechanism and what are the main challenges that the fiscus is facing in its efforts to widen the tax base? So far, what are the main achievements of the Zimbabwe Revenue Authority (ZIMRA)?

[20 marks]

### **Question Six**

Using the National Social Security Authority (NSSA) as an example, explain and critically evaluate the operation of state insurance schemes. How can such schemes be strengthened?

[20 marks]

### **Question Seven**

Outline and explain the main functions of the Pension and Provident Fund Act Chapter 24:09. Why is it important to tightly regulate the area of Pensions and Provident Funds?

[20 marks]

---

**END OF EXAMINATION PAPER**