

1. This mistake was made by both parties and was a crucial factor in entering the contract. In this case, both Mr. Samir and Oman Life Insurance LLC believed that Mohamed was alive and living in Sohar, when in fact he had already passed away. – A voidable contract is one that is initially valid but can be voided or canceled by one or both parties due to certain circumstances. In this case, the contract can be voided because the insured person, Mohamed, was already deceased at the time of entering the contract. The parties in this contract are Mr. Samir and Oman Life Insurance LLC. – Mr. Samir: He is the person who wants to insure his friend, Mohamed. – Oman Life Insurance LLC: It is the insurance company based in Muscat, Oman. In this case, the subject matter of the contract was the life of Mohamed, and both parties mistakenly believed that he was alive and living in Sohar. They are the insurer in this contract and would provide the life insurance coverage. The type of contract based on validity is a voidable contract. The contract was based on a mistaken belief that Mohamed was alive and living in Sohar. However, the reality was that Mohamed had already died, making the subject matter non-existent. He is the proposer of the life insurance contract. – A mutual mistake occurs when both parties to a contract have a mistaken belief about a material fact. 2.3.4.