

**CAREER ORIENTED COURSE**  
**INSURANCE MANAGEMENT**  
**I Semester**  
**PAPER -I**  
**FUNDAMENTALS OF RISK AND INSURANCE**

**Max.Marks:100**

**Course Outcomes:**

**On successful completion of this course the students are able to:**

CO 1: Understand the Basic Concepts of Insurance.

CO 2: Understand the Role of Insurance in Economic Development.

CO 3: Learn in depth Various Principles of Insurance.

CO 4: Understand in detail the factors considered in calculation of Premium.

CO 5: Gain knowledge about the various plans of Insurance.

**Unit –I**

Concept of Insurance-Meaning, Parties, Nature and evolution– Operation of Insurance – Different Classes of Insurance – Importance of Insurance.

**Unit -II**

Risk Management- Management of Risk by Individuals – Management of Risk by Insurer – Fixing of Premiums – Role of Insurance in Economic Development.

**Unit -III**

Principles of Insurance- Subject matter of Insurance, Utmost Good Faith-Insurable Interest- Indemnity-Subrogation.

**Unit -IV**

Premiums- Concept of Premium – Different types of Premium - Factors Considered in Calculating Premium.

**Unit -V**

Plans of Insurances- Different types Insurance Plans – Term Plan – Endowment Plan – Money Back Insurance Plan.

**Suggested Readings:**

1. Insurance Management - Anand Ganguly
2. General Insurance – John Magee and David Bicklhaupt
3. Life and Health Insurance – Davis W. Gregg
4. Life Insurance Underwriting – R Venugopal and K C Mishra

**CAREER ORIENTED COURSE**  
**INSURANCE MANAGEMENT**  
**II Semester**  
**PAPER -II**  
**LIFE INSURANCE MANAGEMENT**

**Max.Marks:100**

**Course Outcomes:**

**On successful completion of this course the students are able to:**

CO 1: Understand in depth the Concept of Life Insurance.

CO 2: Gain the Knowledge about various policy documents.

CO 3: Learn in details types of Life Insurance Policies.

CO 4: Understand in depth about the Assignment, Nomination & Surrender of policy.

CO 5: Gain the knowledge about the survival benefit.

**Unit -I**

Introduction to Life Insurance – Concept - Need for Life Insurance – Growth of Life Insurance in India.

**Unit -II**

Policy Documents -Important Formats of a Policy – Conditions and Privileges in a Policy Document.

**Unit -III**

Types of Life Insurance Policies-Endowment-Whole Life-Money back and any other Six latest Life Insurance Plans-Group Insurance.

**Unit -IV**

Assignment, Nomination and Surrender of Policy- Assignment of Life Insurance Policy – Process of Assignment Nomination, Surrender of Policy.

**Unit -V**

Procedure for Life Insurance Claims- Maturity Claims and Death Claims. Survival Benefit. A Brief Study of Institutions dealing with Life Insurance Business in India.

**Suggested Readings:**

1. Insurance management - Anand Ganguly
2. General insurance – John Magee and David Bicklhaupt
3. Life and health insurance – Davis W. Gregg
4. Life insurance underwriting – R Venugopal and K C Mishra

**CAREER ORIENTED COURSE**  
**INSURANCE MANAGEMENT**  
**III Semester**  
**PAPER -III**  
**GENERAL INSURANCE MANAGEMENT**

**Course Outcome:**

**On successful completion of this course the students are able:**

**CO1:** To understand the concepts of General Insurance and Role of General Insurance in India

**CO2:** To learn in depth about the Fire Insurance

**CO3:** To understand the details of Marine Insurance

**CO4:** To deliberate the details of Motor Vehicle Insurance, Medical Insurance, Crop Insurance and Live-Stock Insurance.

**CO5:** To gain knowledge of General Insurance Corporation and Its Affiliates, Private Insurance Companies

**Unit –I**

Introduction to General Insurance- Introduction of Indian Insurance, Role of General Insurance in India, Types of General Insurance, Difference between General Insurance and Life Insurance

**Unit -II**

Fire Insurance – Meaning – Features and importance of Fire Insurance, types of Fire Insurance in India -Fire Claims Procedure.

**Unit -III**

Marine Insurance- Special features of Marine Insurance, types of Marine Insurance policies - Determination of Premium and Policy Conditions-Marine Claims Procedure.

**Unit -IV**

Miscellaneous Insurance- Features of Motor Vehicle Insurance - Medical Insurance, Crop Insurance and Live- Stock Insurance.

**Unit -V**

A Study of Institutions dealing in General Insurance in India-General Insurance Corporation and Its Affiliates-List of Insurance Companies in India.

**Suggested Readings:**

1. Insurance Management - Anand Ganguly
2. General Insurance – John Magee and David Bicklhaupt
3. Life and Health Insurance – Davis W. Gregg
4. Life Insurance Underwriting – R Venugopal and K C Mish

**CAREER ORIENTED COURSE**  
**INSURANCE MANAGEMENT**  
**IV Semester**  
**PAPER - IV**  
**MANAGEMENT OF INSURANCE BUSINESS**

**Course Outcome:**

**On successful completion of this course the students are able:**

**CO1:** To learn in depth about the Management Functions in Insurance Business

**CO2:** To understand the Problems faced by Life Insurance Business and General Insurance Business

**CO3:** To identify the Frauds in Insurance.

**CO4:** To understand the details of Insurance Act 1973 and Employees State Insurance Act.

**CO5:** To gain knowledge about Insurance Regulatory and Development Authority of India.

**Unit -I**

Management Functions in Insurance Business - Planning, Organizing, Staffing, Directing and Controlling.

**Unit -II**

Problems faced by Life Insurance Business and General Insurance Business.

**Unit -III**

Frauds in Insurance - Determination of False Claims- Procedure for establishing false claims- General Protection available to Insurance Business Companies against fraud.

**Unit -IV**

A Study of salient features of Insurance Act 1973 and Employees State Insurance Act.

**Unit -V**

Insurance Regulatory and Development Authority of India –objectives of IRDA, Licensing functions of IRDA – Qualifications –**Functions and Duties of IRDAI**, Role of IRDA, Difference between IRDA and SEBI on their Functions, New Rules and Guidelines for Health and Mediciclaim Insurance by IRDA.

**Suggested Readings:**

1. Insurance Management - Anand Ganguly
2. General Insurance – John Magee and David Bicklhaupt
3. Life and Health Insurance – Davis W. Gregg
4. Life Insurance Underwriting – R Venugopal and K C Mishra

**CAREER ORIENTED COURSE  
INSURANCE MANAGEMENT  
V Semester  
PAPER -V  
INSURANCE MARKETING**

**Max.Marks:100**

**Course Outcomes:**

**On successful completion of this course the students are able to:**

**CO 1:** Understand the Market Segmentation of Insurance Products.

**CO 2:** Gain the knowledge about Ethical issues in Insurance Industry.

**CO 3:** Learn about the Promotional tools of Insurance advertising.

**CO 4:** Gain knowledge about Consumer Protection Act.

**CO 5:** Understand in depth about Product Development & Publicity.

**Unit -I**

Introduction to Marketing- Consumer focus –Consumer –Market – Marketing and Selling – Market Segmentation – Product Life Cycle.

**Unit -II**

Consumerism and Ethics- Marketing and Consumerism – Dimensions of Social Responsibility, Ethical issues in Insurance Industry.

**Unit -III**

Insurance Advertising- Media Selection- Budget- Effectiveness- Sales Promotional Tools.

**Unit -IV**

Customer Satisfaction- Consumerism, Consumerism in LIC, Role of Consumer Protection Act in Insurance.

**Unit -V**

Strategies for Insurance Marketing: Product Differentiation – Product Development – Product Promotion – Product Publicity.

**Suggested Readings:**

1. Insurance Management - Anand Ganguly
2. General Insurance – John Magee and David Bicklhaupt
3. Life and Health Insurance – Davis W. Gregg

**CAREER ORIENTED COURSE  
INSURANCE MANAGEMENT  
VI Semester  
PAPER -VI  
ACCOUNTING FOR INSURANCE**

**Max. Marks : 100**

**Course Outcomes:**

**On successful completion of this course the students are able to:**

**CO 1:** Understand the basic Concept of Accounting.

**CO 2:** Gain the knowledge about the calculation of Premium.

**CO 3:** Learn about the Claims in General Insurance.

**CO 4:** Learn in depth about the preparation of Financial Statements of LIC.

**CO 5:** Gain the knowledge about the preparation of Final accounts of GIC.

**Unit -I**

Accounting-Introduction, meaning, concepts and principles. Accounting Standards.

**Unit -II**

Premium Calculations and Calculation of Surrender Values.

**Unit -III**

Fire Claims - a) Loss of Stock

b) Consequential Loss, Average Clause in Insurance Policies.

**Unit -IV**

Final Accounts of Life Insurance Companies Including –Valuation Balance Sheet

**Unit -V**

Final Accounts of General Insurance Business-Fire and Marine Insurance.

**Suggested Readings:**

1. Insurance Management - Anand Ganguly
2. General Insurance – John Magee and David Bicklhaupt
3. Life And Health Insurance – Davis W. Gregg
4. Life Insurance Underwriting – R Venugopal and K C Mishra