

**SES's L.S. RAHEJA COLLEGE OF ARTS AND COMMERCE
(AUTONOMOUS)**



**BOARD OF STUDIES: COMMERCE &
MANAGEMENT**

**PROGRAMME: B.COM (BANKING AND
INSURANCE)**

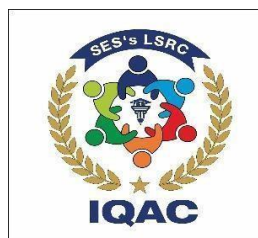
SEMESTER: IV

NOMENCLATURE OF THE COURSE: Overview of Insurance Sector

NEP Vertical: Major

Credit: 4

(As Per Choice Based Credit System (under NEP 2020) with effect from the Academic Year 2025-26)



Programme:	B.COM (BANKING AND INSURANCE)
Nomenclature of the Course	OVERVIEW OF INSURANCE SECTOR
Total Marks	100 marks
Semester:	IV
Academic year	2025-26

LEARNING OBJECTIVES:

- Learners will gain a comprehensive understanding of overall operations and functioning of Life, Health and other general insurance sectors in India.
- Learners will understand the compliance requirements related to insurance

COURSE OUTCOMES:

- To understand overall operations and functioning of Life, Health and other general insurance sectors in India.
- To analyse various products of insurance.
- To learn about various compliance requirements related to insurance.

Module	Course Content	Andragogy	No of Lectures
1	<p><u>OVERVIEW OF LIFE INSURANCE SECTOR:</u> Life Insurance Organization, Premiums and Bonuses, Plan of Life Insurance, Annuities, Group Insurance, Linked Life insurance policies, Policy Documents, Premium Payment, Policy Lapse and Revival, Assignment, Nomination and Surrender of Policy, Policy Claims, Life Insurance Underwriting, Life insurance products Non Traditional Life Insurance Products</p>	Theoretic Discussion, Presentations, Case Studies, Group Discussion, Hands-on activities	15
2	<p><u>OVERVIEW OF HEALTH INSURANCE SECTOR</u> Health Insurance Introduction of Health Insurance and Health system in India, Health Financing in India, Health Insurance Products, Health Insurance Underwriting, Health Insurance Policy Forms and Clauses of Health Insurance Pricing and Reserving Customer Service in Health Insurance. Forms and Procedures of Hospitalization, Indemnity Products, top up covers, cashless, Insurance, Senior citizen plans, critical illness plans and Micro Insurance.</p>	Theoretic Discussion, Presentations, Case Studies, Group Discussion, Hands-on activities	15

3	<p><u>OVERVIEW OF GENERAL INSURANCE SECTOR</u></p> <p>Introduction to General Insurance Various sub-classes of General Insurance- Fire & Property, Marine, Miscellaneous – Motor, Health, Personal Accident, Travel, Agriculture & Crop, Aviation, Engineering, Liability, Workmen Compensation Professional Indemnity, Directors & Officers Liability, Other miscellaneous lines of business, Policy Documents and Forms, Underwriting, Ratings and Premiums, Claims under General Insurance.</p> <p>Home Insurance - Introduction, Forms and Procedures, Inclusions and Exclusions in policies, Determinants of Risk Premium on home Insurance.</p> <p>Vehicle Insurance - Introduction, Forms and Procedures, Determinants of Risk Premium, Inclusions and Exclusions.</p>	Theoretic Discussion, Case Studies, Presentations, Group Discussion, Hands-on activities	15
4	<p><u>INSURANCE & COMPLIANCES RELATED THERETO</u></p> <p>Appointment & Role of Appointed Actuary: Product Pricing, Reserving, Product Review, Actuarial Valuations, Review of Financial Condition/ Economic condition</p> <p>Marketing & Distribution Channels of Insurance Products: Individual Agency, Corporate Agency, Insurance Brokers, POSP (Point of Sales Person), Web Aggregator, Common Public Service Centres (CPSC), Insurance Marketing Firm, , E-commerce Platform, Ceiling of Commission, Remuneration & Rewards to Insurance Agents & Intermediaries</p> <p>Investments: Classification of Investment categories, Investment of Assets of Insurers carrying life insurance business, Investment of Assets of Insurers carrying General insurance business, Decision making for Investment of Funds, Investments Brokers Role, Investing in Capital Markets.</p> <p>Compliance Management, Regulatory Filings/ Reporting/ disclosures and other Compliances Compliance Management Framework, Role of Compliance Officer, Regulatory Filings/ Reporting & Disclosures.</p>	Theoretic Discussion, Presentation	15

SUGGESTED READINGS:

- Gupta, P. K. (2019). Insurance and risk management (3rd ed.). Himalaya Publishing House.
- Mishra, M. N., & Mishra, S. (2017). Insurance principles and practices (2nd ed.). S. Chand Publishing.
- Rejda, G. E. (2019). Principles of risk management and insurance (13th ed.). Pearson.

QUESTION PAPER PATTERN

RUBRICS FOR CONTINUOUS EVALUATION

Internal Assessment (40% of 100 marks) - 40 Marks

Sr No.	Examination Method	Marks
1	MCQs Test for Internal Assessment	20
2	Assignment	10
3	Presentation / Viva-Voce	10
	TOTAL	40

QUESTION PAPER PATTERN FOR SEMESTER END EXAMINATION

Maximum Marks: 60

Duration: 2 Hours

All Questions are compulsory

Question No.	Description	Total Marks
1	A. Full Length Theory Question OR	15
	B. Full Length Theory Question	
2	A. Full Length Theory Question OR	15
	B. Full Length Theory Question	
3	A. Full Length Theory Question OR	15
	B. Full Length Theory Question	
4	A. Full Length Theory Question OR	15
	B. Full Length Theory Question	

Note: The Full length theory question of 15 marks each may be split up into two smaller questions carrying 8 marks and 7 marks respectively or 3 smaller questions of 5 marks each.