

<b>Programme:</b> M. Com (Banking & Finance)			<b>Semester : I</b>		
<b>Course:</b> Principles of Insurance			<b>Code:</b> PGMCOMIBFEL124		
<b>Academic Year:</b> 2024-2025			<b>Batch:</b> 2024-2026		
<b>Teaching Scheme</b>			<b>Evaluation Scheme</b>		
<b>Lectures</b>	<b>Practical</b>	<b>Tutorials</b>	<b>Credits</b>	<b>Internal Continuous Assessment (ICA) (weightage)</b>	<b>Term End Examinations (TEE) (weightage)</b>
60	Nil	Nil	04	40%	60%

<b>Learning Objectives:</b>	<ul style="list-style-type: none"> <li>• To introduce participants to a diverse array of contemporary insurance topics.</li> <li>• To familiarize participants with the fundamental concepts of insurance, including risk management and insurance policies.</li> <li>• To explore the structure and types of insurance policies, along with their legal implications.</li> <li>• To provide insight into the management practices of insurance companies.</li> </ul>
<b>Learning Outcomes:</b>	<ul style="list-style-type: none"> <li>• Learner will able to acquire knowledge about basics of Insurance.</li> <li>• Learner will able to develop a critical understanding of ethical and professional behaviour in insurance business.</li> <li>• Learner will able to t understand and evaluate financial regulation in insurance sector.</li> </ul>
<b>Pedagogy:</b>	Lecture, Case Studies, Presentation.

**Detailed Syllabus: (per session plan)**

**Session Outline for Principles of Insurance**

**Each lecture session would be of one hour duration (60 sessions).**

Module	Module Content	Module Wise Pedagogy Used	Module Wise Duration
I	<p><b><u>Introduction to Principles of Insurance and Insurance Market</u></b></p> <p>a) History of Insurance in India, Insurance - Meaning, Definition, Functions, Nature and Principles of Insurance – Insurance Contract - Importance of Insurance to Society, Individuals, Business and Government.</p>	Lecture, Case Studies, Presentation	15 Lectures

	b) Features of Insurance market in India, Types of Insurance - Life Insurance & General Insurance, Insurance Customers, Insurance Terminology. Organizational structure, Functional process, Distribution Channels, Distribution channels in Insurance.		
II	<p><b>Life Insurance and General Insurance</b></p> <p>a) Life Insurance - Meaning and Features of Life Insurance Contract – Classification of policies, Life Insurance Planning, Financial Planning and Life Insurance, Life Insurance – Claims Management.</p> <p>b) General Insurance - Meaning and Features of General Insurance Contract - Types of General Insurance, Fire Insurance – Meaning, Nature and Use of Fire Insurance- Fire Insurance Contract, Kinds of policies – Policy conditions, Marine Insurance - Meaning and Nature of Marine Insurance, Classification of policies, Policy conditions, Personal Accident Insurance, Motor Insurance, Liability Insurance- Bancassurance.</p>	Lecture, Case Studies, Presentation	15 Lectures
III	<p><b>Regulations of Insurance Business</b></p> <p>Development of Insurance Legislation in India and Insurance Act 1938, Insurance Regulatory and Development Authority of India (IRDAI), IRDAI and its Functions, Protection of Policyholders Interest, Dispute Resolution Mechanism, International Trends in Insurance Regulation, Code of conduct for Insurer, Basics requirements of the licensing regime for regulation of insurance Intermediaries, Grant of License.</p>	Lecture, Case Studies, Presentation	15 Lectures
IV	<p><b>Ethical Issues and Rating Practices</b></p> <p>a) Insurance Intermediaries duties to policyholders, Protection of Personal Data, Prevention of Insurance Fraud</p> <p>b) Rating Practices, Premium payment regulations, Claim Procedure and Management, Survey and Assessment.</p>	Lecture, Case Studies, Presentation	15 Lectures

## REFERENCE BOOKS

- Bedi, H. L. Theory and Practice of Banking.
- Murthy, K. S. N., & Sarma, K. V. S. Modern Law of Insurance in India.
- Periasamy, P. Principles and Practices of Insurance.
- Manjula, V., & Marwa, M. Life and General Insurance.
- Murari, K. Financial Institutions and Regulatory Framework.

**Any other information:**

**Note: Latest edition of books may be used**