

Solapur University, Solapur
Semester Pattern Syllabus
M.Com Part I Paper Optional
Fundamentals of Insurance – Paper I
(w. e. f. June 2010)

Paper Code No.COMP.
Course No. – C.C.-

Lectures – Per week 4
Total Lectures – 60
Total Marks – 50

SEMESTER I

❖ Objective:- To gain expert knowledge of Insurance & Develop career in Insurance Sector

Unit I : - Insurance - meaning, definition, nature & types – significance of Insurance, Insurance as a social security tool, History of Insurance. **(Lectures 15)**

Unit II:- Principles of Insurance – primary and secondary principles and it's applications. **(Lectures 10)**

Unit III:- Insurance Contract – meaning, features, factors affecting the contract. Essentials of valid contract, types of insurance contract, defective contracts, Insurance & wager. **(Lectures 15)**

Unit IV:- Fundamentals of agency lanes – definition of an agent, agents regulation, Insurance and Intermediaries, agents compensation, procedure of becoming an agent.

Agency licenses – pre-requisites for obtaining license, license duration, cancellation, termination, code conduct, unfair practices. **(Lectures 20)**

SEMESTER II

Unit V :- Functions of an agent regarding proposal form, other forms of grant of cover, nomination and assignment, current Life Insurance business in India. **(Lectures 15)**

Unit VI :- Insurance Regulatory and Development Authority Act 1999. **(Lectures 10)**

Unit VII :- Indian Insurance Privatization – need, licensing to Insurance company, development and implications on Indian economy. **(Lectures 15)**

Unit VIII :- Insurance Marketing – the concept, the behavior of users, insurance product, market segmentation in insurance services, significance of segmentation in insurance services, formation of marketing mix for services, formation of product mix, pricing decisions. Designing of promotional strategies, MIS n insurance – insurance marketing in Indian environment.

(Lectures 20)

Reference Books

1. M. N. Mishra – Insurance Principles and Practice – S. Chand & Company, New Delhi.
2. Insurance Regulatory Development Act 1999.
3. Life Insurance Corporation Act 1956.
4. Insurance Act 1938.
5. Gupta O. S. – Life Insurance – Frank Brothers, New Delhi.
6. Vinayakan N. Radhaswamy and Vasudevan S. V. – Insurance Principles and Practice – S. Chand & Com. New Delhi.
7. Mishra M. N. – Life Insurance Corporation of India. Vol I, II, III Raj Books Jaipur.
8. Arif Khan – Insurance.



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Nature of Question Paper For Semester Pattern

• Faculty of Commerce (B.Com., M.Com.)

Model Question Paper

(w.e.f. June 2010)

Time: - 2 hrs.

Total Marks-50

- | | | |
|-------------|---|-----------|
| Q. 1 | Multiple choice questions
(four alternatives should be given) | 10 |
| | 1 ----- | |
| | (a) (b) (c) (d) | |
| | 2 | |
| | 3 | |
| | 4 | |
| | 5 | |
| | 6 | |
| | 7 | |
| | 8 | |
| | 9 | |
| | 10 | |
| Q. 2 | Answer the following
(Short note/Short problem/Short answer) | |
| | (A) | 05 |
| | (B) | 05 |
| Q. 3 | Answer the following
(Short note/Short answer/Short problem) | |
| | (A) | 05 |
| | (B) | 05 |
| Q. 4 | Answer any one (Long answer/Problem) | 10 |
| | i) | |
| | ii) | |
| Q. 5 | Answer any one (Long answer/Problem) | 10 |
| | i) | |
| | ii) | |

1. Structure of the courses :-

- A) Each paper of every subject for Arts, Social Sciences & Commerce Faculty shall be of 50 marks as resolved by the respective faculties and Academic Council.
- B) For Science Faculty subjects each paper shall be of 50 marks and practical for every subject shall be of 50 Marks as resolved in the faculty and Academic Council.
- C) For B. Pharmacy also the paper shall be of 50 marks for University examination. Internal marks will be given in the form of grades.
- D) For courses which were in semester pattern will have their original distribution already of marks for each paper.
- E) For the faculties of Education, Law, Engineering the course structure shall be as per the resolutions of the respective faculties and Academic Council.

2. Nature of question paper:

A) Nature of questions.

"20% Marks - objectives question" **(One mark each and multiple choice questions)**

"40% Marks - Short notes / Short answer type questions / Short Mathematical type questions/ Problems. **(2 to 5 Marks each)**

"40% Marks - Descriptive type questions / Long Mathematical type questions / Problems. **(6 to 10 Marks each)**

- B) Objective type question will be of multiple choice (MCQ) with four alternatives. This answer book will be collected in first 15 minutes for 10 marks and in first 30 minutes for 20 marks.
Each objective question will carry one mark **each**.
- C) Questions on any topic may be set in any type of question. All questions should be set in such a way that there should be permutation and combination of questions on all topics from the syllabus. As far as possible it should cover entire syllabus.
- D) There will be only five questions in the question paper. All questions will be compulsory. There will be internal option **(40%)** and not overall option.
for questions 2 to 5.

3. Practical Examination for B. Sc. I. will be conducted at the end of second semester.

4. Examination fees for semester Examination will be decided in the Board of Examinations.

The structures of all courses in all Faculties were approved and placed before the Academic Council. After considered deliberations and discussion it was decided not to convene a meeting of the Academic Council for the same matter as there is no deviation from any decision taken by Faculties and Academic Council. Nature of Question Paper approved by Hon. Vice Chancellor on behalf of the Academic Council.