

SOLAPUR UNIVERSITY, SOLAPUR



Faculty of Commerce & Management

CBCS Pattern Syllabus

B.Com.III (Sem-V&VI)-Advanced Insurance (PaperI&II)

With effect from June-2018

Solapur University, Solapur
CBCS Pattern Syllabus
B. Com. III. Advanced Insurance Paper-I
(w. e. f. June-2018)
[Credits: Theory-(4)]

Preamble & Objectives:-

- 1) To provide an understanding of the principles of Life Insurance and their relevance.
- 2) To understand the concept & various products of Life Insurance.
- 3) To provide skills and knowledge to become an Insurance professionals.
- 4) To understand various rules & regulations required for Insurance business.

Semester-V

Unit-I Introduction to Insurance:-

History of Insurance, Need of Insurance, Nature of Insurance, Meaning and Definition of Insurance, Social and Economical significance of Insurance.

15 Periods

Unit-II Introduction to Life Insurance :-

Meaning, Definition & Features of Life insurance, Social & Economic significance of Life Insurance . Primary and Secondary Principles.

15 Periods

Unit-III Life Insurance Contract:-

Meaning, Definition, Procedure of taking of Life Insurance policy, Settlement of Life Insurance Claim on the date of maturity, Settlement of Life Insurance claim after death of policy holder.

15 Periods

Unit-IV Life Insurance Corporation of India (LIC):-

Its Organisational Structure, Role of LIC in social and economic development, Investment of funds and formulation of policies, Marketing and Promotion strategy of LIC.

15 Periods

Semester-VI

Unit-I- Life Insurance : Conditions:-

Proof of age, Days of grace, Nomination of Policy, Assignment of Policy, Loan on Policy, Suicide, Disability Benefit, Renewal of Lapsed policy, Surrender Value, Paid-up policy,

Life Insurance: Documentation:-

Life Insurance documents – Proposal form – Medical Report – Agent’s Report – First premium receipt - Life Insurance Policy – Renewal Notice – Renewal Premium Receipt – Proof of Age – Death Certificate- Indemnity Bond- Deed of Assignment- Discharge form- Title of Legal Evidence. **15 Periods**

Unit-II Life Insurance Agent:-

Appointment of Agent, Qualification & Disqualification. License procedure, Functions of Agent, Code of Conduct, Agent’s commission. Insurance Agent-as a profession. **15 Periods**

Unit-III Types of Policies:-

Other types of Policies (only nature and cover given)- Term, Whole life Endowment, Unit Linked Insurance Policy, Health Insurance, Medical Insurance after retirement, Accident Insurance, Travel Insurance, Group Insurance. **15 Periods**

Unit-IV Privatisation of Insurance Business:-

Merits and Demerits of privatisation of Insurance business, Insurance Regulatory and Development Authority Act-1999 (IRDA), Duties and functions of IRDA, Situation of Privatisation of insurance sector and Life Insurance Corporation of India. **15Periods**

Equivalent Subject for Old Syllabus

S. N.	Name of the Old Paper	Name of the New Paper
1)	Advanced Insurance Paper I	Advanced Insurance Paper I

Solapur University, Solapur
CBCS Pattern Syllabus
B. Com. III-Advanced Insurance Paper-II
(w. e. f. June-2018)
[Credits: Theory-(4)]

Preamble & Objectives:-

- 1) To give exposure to the provisions of Fire Insurance and Marine Insurance and their increasing importance.
- 2) To understand the various documents & Regulations required for Fire Insurance and Marine Insurance.
- 3) To understand various rules and regulations required for Insurance Business.
- 4) To provide skills & knowledge to become an Insurance professionals.

Semester-V

Unit-I: Fire Insurance Contract

Origin, Nature, Meaning, Definition, Scope, Importance of Fire Insurance, Principles of Fire Insurance, Procedure of taking Fire Insurance Policy. **(15 Periods)**

Unit-II: Fire Insurance Policies

Types of Fire Insurance policies, Conditions of Fire Insurance Policies, Settlement of Fire Insurance claim, Issue and Renewal of Fire Insurance Policy, Double Insurance and Excess Insurance, Re-insurance. **(15 Periods)**

Unit-III: Employee's Liability and Public Liability Insurance

The Basic principles and practice of Employer's Liability and Public Liability Insurance, Different types of Public Liability, Covers Law relating to their parties, Claim settlement. **(15 Periods)**

Unit-IV: Motor Insurance and Crop Insurance

Motor Insurance- Basic principles, Classifications of Risks, Contingent liability, Indemnities, Claims, their Investigation and Settlement. Documents in Motor Insurance. Crop Insurance, Cattle Insurance. **(15 Periods)**

Semester-VI

Unit-I : Marine Insurance Contract

Introduction- Meaning, Nature and Scope, Importance of Marine Insurance, Principles of Marine Insurance, Clauses of Marine Insurance.

(15 Periods)

Unit-II: Marine Insurance Policy and Losses

Procedure of taking Marine Insurance policy, Types of Marine Insurance policies, Marine Perils, Types of Marine Losses, Valuation of Marine Losses. Preparation of loss statement and documents needed for claim.

(15 Periods)

Unit-III: Personal Accident and Sickness Insurance

The basic principles and practice of insurance as applied to personal accident and sickness insurance, Physical and Moral hazards, Proposals, Policy Classification of risks and their rating, Claim Settlement. Other Insurance (Only Nature and Cover given each) - Burglary Insurance, Fidelity Guarantee Insurance, Third party Liability Insurance, Cash in Transit Insurance, Engineering Insurance.

(15 Periods)

Unit-IV: General Insurance Corporation of India

Its Organisational structure, Functions of GIC, Job opportunities in GIC, Role of GIC in National Economy, Problems in GIC, Evaluation of GIC.

(15 Periods)

References:

1. Insurance Principles and Practice – M.N. Mishra and S.B.Mishra, S. Chand and Co. New Delhi
2. Principles and Practice of Insurance – M. Motihar, Sharda Pustak Bhavan, Allhabad
3. Principles of Risk Management and Insurance – Dr. Neelam C. Gulati, Excel Books, New Delhi
4. Theory and practice of Insurance – M. Arif Khan, Taj Printing Works Aligarh
5. Risk Management in Banking and Insurance- S.B. Verma, Y . Uppadhyay, R.K. Shrivasatawa, Deep and Deep Publications Pvt. Ltd
6. Insurance Principles and Practice – M.N. Mishra, S. Chand and Co. New Delhi
7. Insurance Theory and practice – Nalini Prava Tripathy, Prabir Pal, PHI Learning Pvt Ltd New Delhi
8. Insurance and Risk Management – Dr. P.K.Gupta, Himalaya Publishing House
9. Insurance Meaning and Its Principles – B.D.Bhargava, Pearl Books New Delhi
10. Insurance Law And Practice – C.L.Tyagi, Madhu Tyagi, Atlantic Publishers and Distributers Pvt Ltd
11. General Insurance - S. Balachandran, Insurance Institute of India Mumbai
12. Life Insurance - S. Balachandran, Insurance Institute of India Mumbai
- 13) Dr. Megha Kanetkar: VIMASHASTRA- Tatva ani Vyavhar, Shri. Sainath Prakashan , Nagpur (in Marathi)
- 14) Kshitij Patukle: Vimyavishayi sarva kahi, Macmillan India Ltd. (in Marathi)
- 15) Dr. Joshi & Dr. Mankar: VIMASHASTRA, Fadke Prakashan, Kolhapur (in Marathi)
- 16) Study of LIC Act and other relevant Acts and IRDA

Equivalent Subject for Old Syllabus

S. N.	Name of the Old Paper	Name of the New Paper
1)	Advanced Insurance Paper II	Advanced Insurance Paper II