Solapur University, Solapur
Semester Pattern Syllabus
B. Com. III
Advanced Insurance
Paper-I
(w. e. f. June-2015-16)

Objectives:-

1) To provide an understanding of the principles of Life Insurance and their relevance.

2) To give exposure to the provisions of Fire Insurance and Marine Insurance and their increasing importance.

Semester-V

Unit-I **Introduction to Insurance:-**   15 Periods
History of Insurance, Need of Insurance, Nature of Insurance, Meaning and Definition of Insurance, Social and Economical significance of Insurance.

Unit-II **Fundamentals of Insurance:-**   20 Periods
Primary Principles- Insurable Interest, Utmost good faith, Indemnity, Co-operation, Probability, Protection and Investment.
Secondary Principles - Subrogation, Contribution, Mitigation of Loss, Causa Proxima, Risk Attachment.

Unit-III **Life Insurance Contract:-**   15 Periods
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

Unit-IV **Life Insurance Corporation of India (LIC):-**   10 Periods
Its Organisational Structure, Role of LIC in social and economic development, Investment of funds and formulation of policies, Marketing and Promotion strategy of LIC.

Semester-VI

Unit-V **Life Insurance Conditions:-**   **10 Periods**
Proff 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, Proposal form, Cover note, Issue of Life Insurance Policy

Unit-VI **Life Insurance Agent:-**   **15 Periods**
Appointment of Agent, Qualification, Licence procedure, Functions of Agent, Code of Conduct, Agent's commission. Insurance Agent-as a profession.

Unit-VII **Types of Policies:-**   **15 Periods**
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.

Unit-VIII **Privatisation of Insurance Business:-**   **20 Periods**
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.

Equivalence Subjects

Old Name	New Name
Insurance (Optional) Paper-I	Advanced Insurance Paper-I

B. Com. III
Subject- Advanced Insurance
Paper-II
(w. e. f. June-2015)

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. **(10 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 practise 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.
     Crop Insurance, Cattle Insurance. **(20 Periods)**

Semester-VI

Unit-V: Marine Insurance Contract
     Introduction- Meaning, Nature and Scope, Importance of Marine Insurance, Principles of Marine Insurance, Clauses of Marine Insurance. **(15 Periods)**

Unit-VI: Marine Insurance Policy and Losses
     Procedure of Marine Insurance policy, Types of Marine Insurance policies, Marine Perils, Types of Marine Losses, Nature of Coastal marine, Valuation of Marine Losses.
(10 Periods)

Unit-VII: Personal Accident and Sickness Insurance
     The basic principles and practise of insurance as applied to personal accident and sickness as 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, Agricultural Pump set Insurance, Animal Driven Carts, Insurance, Hut Insurance, New well Insurance, Farmers, Package Insurance **(20 Periods)**

Unit-VIII: 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) Mishra M. N., Mishra S. B.- Insurance: Principles and Practice, S. Chand & Co. Ltd., New Delhi

2) Gupta O. S.: Life Insurance, Frank Brothers, New Delhi

3) Vinayakam, N. M. Radhaswamy, S. V. Vasudevan: Insurance- Principles and Practice, S. Chand & Co. Ltd., New Delhi

4) Arif Khan: Insurance

5) The Marine insurance Act

6) Study of LIC Act and other relevant Acts and IRDA

7) Dr. Megha Kanetkar: VIMASHASTRA- Tatva ani Vyavhar, Shri. Sainath Prakashan , Nagpur (in Marathi)

8) Kshitij Patukle: Vimyavishayi sarva kahi, Macmillan India Ltd. (in Marathi)

9) Dr. Joshi & Dr. Mankar: VIMASHASTRA, Fadke Prakashan, Kolhapur (in Marathi)

Solapur University, Solapur

Nature of Question Paper For Semester Pattern
• Faculty of Commerce (B.Com., M.Com.)

Model Question Paper
(w.e.f. June 2015)

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)