

As Per NEP 2020

Tolani College of Commerce (Autonomous)

Title of the Course: Risk Management in Insurance

Programme: B.Com. Banking & Insurance Semester - IV

**Syllabus for 4 Credit Course
From the Academic Year 2024 – 2025**

Name of the Course: Risk Management in Insurance

Sr. No.	Heading	Particulars
1	Description of the course:	Studying risk management in insurance provides insurers with the knowledge and tools necessary to identify, assess, mitigate, and transfer risks effectively, leading to improved financial stability, profitability, and customer satisfaction and customer protection within the insurance industry.
2	Vertical:	Major
3	Type:	Theory
4	Credit:	4 Credits(1 Credit = 15 Hours for Theory in a Semester)
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks Continuous Evaluation 40 Marks Semester End Examination 60 Marks
7	Course Objectives:	<ol style="list-style-type: none"> 1. To help learners to understand the concept of insurance business. 2. To help learners to learn about the different insurance intermediaries 3. To help learners to understand the General Insurance, Health Insurance, and Life Insurance 4. To help learners to understand how to Manage Risk in Insurance Business
8	Course Outcomes:	<ol style="list-style-type: none"> 1. Learners will be able to understand the concept of insurance business. 2. Learners will be able to understand about the different insurance intermediaries. 3. Learners will be able to understand the General Insurance, Health Insurance, and Life Insurance. 4. Learners will be able to understand how to Manage Risk in Insurance Business.
9	Modules	
	Modules I: Introduction to Insurance Business (15 Hours)	
	<ul style="list-style-type: none"> • Definition, Concept, and Features of Insurance. • Role of Insurance towards Economic Growth. • Difference between Insurance Companies and other Financial Institutions. 	
	Module II: IRDA and Insurance Intermediaries (15 Hours)	
	<ul style="list-style-type: none"> • Insurance Regulatory and Development Authority (IRDA)-Objectives, Statutory Powers, and Functions of IRDA. • Introduction, Role of various intermediaries in the Insurance Business, like Agents, TPAs, Surveyors. Insurance Agents, Corporate Agents, Surveyors and Loss Assessors 	
	Module III: General Insurance, Health Insurance, and Life Insurance (15 Hours)	
	<ul style="list-style-type: none"> • Principles, General Insurance Products • Concept and Types of Health Insurance Policies • Principles of Life Insurance, Types of Life Insurance Products 	
	Module IV: Managing Risk in Insurance Business (15 Hours)	
	<ul style="list-style-type: none"> • Risk Management • Insurance Planning • Factors affecting Risk Profile of Insurers 	

Reference Books:

1. Anil Khanna - "Risk Management in Insurance: Emerging Trends and Innovations" - 2022.
2. David Brown - "Risk Management in Insurance: Challenges and Opportunities" - 2020.
3. Jane Smith - "Risk Management in Insurance: Techniques and Applications" - 2019.
4. Karen Paulson - "Risk Management in Insurance: Market Trends and Insights" - 2020.
5. M. N. Mishra - "Risk Management in Insurance: Principles and Practices" - 2021.
6. Michael Johnson - "Advanced Topics in Risk Management in Insurance" - 2021.
7. Peter Jones "Risk Management in Insurance: Regulatory Framework and Industry Perspectives" - 2021.
8. Ravi Prasad - "Risk Management in Insurance: Legal and Compliance Considerations" - 2021.
9. S. K. Pradhan - "Principles of Risk Management in Insurance" - 2020.
10. Sanjay Gupta - "Risk Management in Insurance Handbook: Best Practices for Insurers and Policyholders" - 2022.

Evaluation Pattern

Continuous Evaluation: 40%

Semester End Examination: 60%

The Continuous evaluation will consist of

	Total Marks
Assignment/Project Work/Presentation/Case Study	30
Online MCQ Objective Test	10

Attendance Compulsory in both the above components

Semester End Examination Question Paper Pattern

Maximum Marks: 60

Duration: 2 Hours

All Questions are Compulsory Carrying 15 Marks each.

Q. No.	Particular	Marks
Q-1	Attempt any Two of the following: (Module – 1) A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-2	Attempt any Two of the following: (Module – 2) A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-3	Attempt any Two of the following: (Module – 3) A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-4	Attempt any Two of the following: (Module – 4) A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks

Signature of Team Members

Sr. No.	Name	Signature
1	Dr. Ishtiyah Chiplunkar	
2	Ms. Neha Gupta	