

As Per NEP 2020

Tolani College of Commerce (Autonomous)

Title of the Course: Insurance System in India

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

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

Name of the Course: Insurance System in India

| Sr. No. | Heading | Particulars |
|---------|---|---|
| 1 | Description of the course: | Insurance System includes the processes, institutions, regulations and practices in providing financial protection against various risk. |
| 2 | Vertical: | Minor |
| 3 | Type: | Theory |
| 4 | Credit: | 4 Credits |
| 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. Ability to understand the concept of Insurance along with the basic laws of Insurance. 2. Ability to understand the concept of practices in life insurance 3. Ability to understand the concept of practices in general insurance 4. Ability to understand the regulations of insurance business. |
| 8 | Course Outcomes: | <ol style="list-style-type: none"> 1. Learners will be able to understand the concept of Insurance along with the basic laws of Insurance. 2. Learners will be able to understand the concept of practices in life insurance 3. Learners will be able to understand the concept of practices in general insurance 4. Learners will be able to understand the regulations of insurance business. |
| 9 | Modules | |
| | Module I: Principles of Insurance (15 Hours) | |
| | <ul style="list-style-type: none"> • The Conceptual Framework – What Is Insurance – Brief History of Insurance – Perils and Risks • Classification of Risks, Hazards, How Insurance Works, Classes of Insurance • Assumptions – Importance of Insurance Industry. | |
| | Module II: Practice of Life Insurance (15 Hours) | |
| | <ul style="list-style-type: none"> • Life Insurance Organization, Introduction, Organizing, Important Activities • The Indian Context and Internal Organization • The Distribution System– Appointment of Agent, Functions of The Agent, Continuance of Agency, Remuneration to Agents. | |
| | Module III: Practice of General Insurance (15 Hours) | |
| | <ul style="list-style-type: none"> • Insurance Legislation – The Insurance Act, 1938 – Registration • Accounts and Returns – Investments • Limitation on Expenses of Management | |
| | Module IV: Regulations of Insurance Business (15 Hours) | |
| | <ul style="list-style-type: none"> • Main functions of IRDA and Insurance Councils, AML (Anti Money Laundering) guidelines • ULIPs – Guidelines on ULIPs, benefit Illustrations circular, circular on cap on charges and other important circulars on ULIPs • IRDA (Licensing of Insurance Agents) Regulations, 2000 | |
| 10 | References Books: | <ol style="list-style-type: none"> 1. Dr. N. D. Kapoor - "Insurance Law and Practice" - 2020. 2. G. R. Natarajan - "General Insurance Underwriting and Claims" - 2022. |

3. M. N. Mishra - "Insurance: Principles and Practice" - 2021.
4. Michael Butt - "Principles of Insurance Management" - 2019.
5. Roger L. Blease - "Life and Health Insurance Marketing" - 2020.
6. Scott Harrington and Gregory Niehaus - "Risk Management and Insurance" - 2017.
7. S. N. Dhar - "Life Insurance: Concepts and Regulations" - 2019.
8. Sanjay Kumar Singh - "Health Insurance in India: Policies, Procedures, and Practices" - 2021.
9. Taxmann - "Insurance Regulatory and Development Authority of India (IRDAI) Regulations and Guidelines" - 2021.
10. Tom Baker and Kyle Logue - "Insurance Law and Policy: Cases, Materials, and Problems" - 2021.

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. Ishtiyaq Chiplunkar | |
| 2 | Ms. Neha Gupta | |