

Shivaji University Kolhapur

Syllabus in accordance with NEP- 2020
with effect from Academic Year 2022-23

B.Com-I (Semester-I)

GEC-BB1: General Elective Course

Insurance Paper-I

Objectives:

1. The objective of this course is to provide basic knowledge of Principles and practice insurance and life insurance.

Credits: 04

60 hours Course	Course Content	Total 50 Marks
Course Outcomes:	1. To enable the students to know the fundamentals of Insurance. 2. To give exposure to the students about life insurance products, Procedural part and life insurance business in India.	(Marks: 40 for Examination 10 for Internal Assessment)
Unit-I:	Introduction to Insurance:	(15 hours)
	Definition, characteristics and need of insurance, Economic and commercial significance of insurance, Insurance as a social security tool, Types of insurance in brief, Principles of insurance. Insurance contract and wagering contract.	
Unit-II:	Life Insurance:	(15 hours)
	Meaning and Nature of life insurance. Life insurance products, -whole life, endowment, term plans, pension and annuity plans, unit linked Insurance plans.	
Unit-III:	Life Insurance Policy:	(15 hours)
	Meaning, Procedure of taking life insurance policy, policy conditions, settlement of claims.	
Unit-IV:	Life Insurance Business in India:	(15 hours)
	Growth of life insurance business after privatization, Evaluation of performance of LIC of India and private companies, Insurance Regulatory and Development Authority Act, 1999- structure. Organizational setup and functions.	

Note-visit to Life Insurance Company&/ or Guest lecturers may be arranged.

List of Reference books:

1. G.S. Panda-' Principles and Practices of Insurance' Kalyani Publishers, Ludhiana
2. M. Arif khan' and Practice of Insurance' Educational Book House, Aligarh.
3. M.N. Mishra-'Insurance Principles and Practice' S. Chand & Company Ltd. New Delhi.
4. Kothari & Bahl, Principles and Practice of Insurance' Sahitya Bhawan, Agra.
5. S. Balachandran, General Insurance, Insurance Institute of India, Mumbai.
6. S. Balachandran, Life Insurance, Insurance Institute of India, Mumbai.
7. Insurance Regulatory Development Authority Act-1999.

Note- Latest edition of text books may be used.