

दिल्ली विश्वविद्यालय

UNIVERSITY OF DELHI

Bachelor of Arts (Vocational Studies) Management and Marketing of
Insurance

(Effective from Academic Year 2019-20)



Revised Syllabus as approved by

Academic Council

Date:

No:

Executive Council

Date:

No:

**Applicable for students registered with Regular Colleges, Non Collegiate
Women's Education Board and School of Open Learning**

Preamble

The objective of any programme at Higher Education Institute is to prepare their students for the society at large. The University of Delhi envisions all its programmes in the best interest of their students and in this endeavour it offers a new vision to all its Under-Graduate courses. It imbibes a Learning Outcome-based Curriculum Framework (LOCF) for all its Under Graduate programmes.

The LOCF approach is envisioned to provide a focused, outcome-based syllabus at the undergraduate level with an agenda to structure the teaching-learning experiences in a more student-centric manner. The LOCF approach has been adopted to strengthen students' experiences as they engage themselves in the programme of their choice. The Under-Graduate Programmes will prepare the students for both, academia and employability.

Each programme vividly elaborates its nature and promises the outcomes that are to be accomplished by studying the courses. The programmes also state the attributes that it offers to inculcate at the graduation level. The graduate attributes encompass values related to well-being, emotional stability, critical thinking, social justice and also skills for employability. In short, each programme prepares students for sustainability and life-long learning.

The new curriculum of B.A. (VS) Management and Marketing of Insurance offers the knowledge of the basics of insurance, reinsurance, and the insurance industry in general, all its formats, both in theory and practice. It also imparts knowledge of distribution, selling and marketing of financial and advisory services, in insurance sector.

The University of Delhi hopes the LOCF approach of the programme B.A. (VS) Management and Marketing of Insurance will help students in making an informed decision regarding the goals that they wish to pursue in further education and life, at large.

Table of Contents

	List of Contents	Page No.
1	Introduction to Programme	1
2	Learning Outcome-based Curriculum Framework in Programme B.A.(VS) MMI	
	2.1. Nature and Extent of the Programme in B.A. (VS) MMI	1
	2.2. Aims of Bachelor Degree Programme in B.A. (VS) MMI	2
3	Graduate Attributes in B.A. (VS) MMI	2-3
4	Qualification Descriptors for Graduates B.A. (VS) MMI	3-4
5	Programme Learning Outcomes for in B.A. (VS) MMI	4
6	Structure of in B.A. (VS) MMI	5-6
MMI 1.1	Environmental Studies/ Language: English/Hindi/Modern Indian Language	7
MMI 1.2	English I / MIL I	8
MMI 1.3	Risk Management and Insurance	9-12
MMI 1.4	Principles of Microeconomics	13
MMI 2.1	Language: English/Hindi/Modern Indian Language/ Environmental Studies	14
MMI 2.2	MIL I / English I	15
MMI 2.3	Insurance Law and Regulation	16-18
MMI 2.4	Macroeconomics	19
MMI 3.1	English/ MIL II	20
MMI 3.2	Principles of Life Insurance	21-24
MMI 3.3	Indian Economy- Sectoral Issues	25-28
MMI 3.4	Computer Concepts and Software Packages	29-33
MMI 4.1	MIL II / English II	34
MMI 4.2	General Insurance-I	35-38
MMI 4.3	Labour and Development in India	39-42
MMI 4.4	Business Communications and personality Development	43-47
MMI 5.1	General Insurance-II	48-51
MMI 5.2	Internship Project / Project	52-55
MMI 5.3	5.3.1-Financial Accounting	56-58
	Or	
	5.3.2-Corporate Laws	59-62
MMI 5.4	Insurance Marketing	63-65
MMI 6.1	Practice of Life Insurance and Health Insurance	66-69
MMI 6.2	6.2.1-Globalization	70-72
	Or	
	6.2.2-International Financial Management	73-76

MMI 6.3	6.3.1 Business Law	77-79
	Or	
	6.3. 2- Service Marketing	80-83
MMI 6.4	Underwriting and Claim Management in Insurance	84-87

1. INTRODUCTION TO PROGRAMME

With the liberalisation of the insurance sector, several new insurance companies have sprung up, adding both breadth and depth to the insurance sector. A major spin-off of this explosion is the creation of new employment opportunities in the hitherto closed and low profile sector. Insurance offers both direct and indirect employment opportunities. Insurance is a unique service industry in that it draws upon a variety of other disciplines. Most of the employees would be hired for its sales and marketing, distribution, and customer care departments. However, there are some highly skilled jobs in insurance.

2. LEARNING OUTCOME BASED APPROACH TO CURRICULUM PLANNING

2.1 Nature and extent of the B.A (VS) Marketing Management in Insurance

In modern times, insurance is one of the essential financial services for mankind. Insurance signifies an agreement between two parties, to cover and protect against any kind of future eventualities and dangers to life and property and binding the parties to the future obligations. Insurance companies operate in life, general, and reinsurance businesses. Besides, there are specialists' insurers also in the field of insurance. With the liberalisation of the insurance sector, the sector has evolved and witnessed the transformational changes including entry of global players in life, general and reinsurance space, offering multiplicity choices in terms of reach, products, and in sale and servicing of policies to customers. The rapidly growing insurance sector has a high potential for growth due to the rise in the number of middle-class families along with the rising income level, being one among the fastest developing economies of the world. As such, several new insurance companies have sprung up, (68 to be precise) adding both breadth and depth to the insurance sector. A major spin-off of this explosion is the creation of new employment opportunities in the hitherto closed and low profile sector. Insurance offers both direct and indirect employment opportunities. It has emerged as the favourite career choice for young people.

Insurance is a unique service industry in that it draws upon a variety of other disciplines. Most of the employees are hired for sales and marketing, distribution, and customer care departments in the insurance industry. Hence, the need for trained and skilled professionals in insurance.

However, insurance professionals on their part need to understand the customers' fully, be responsive, and protect their interest. Besides, insurance professionals, on their part, should work towards cost reduction along with achieving sustainability and profitability for the insurers. In a way, insurance should be made more affordable in terms of its reach and cost, by insurers and insurance professionals. This course is designed to build the capabilities of the students for their preparations in the field of insurance and its ancillaries. At the same time, there are some highly skilled jobs in the insurance sector.

2.2 Aims of Bachelor's degree programme in (CBCS) B.A. (VS) Management and Marketing of Insurance

- To provide an in-depth study of life and non-life insurances with its branches, focusing on the regulatory framework, principles, elements and practices used for insurance, risk management, new –age policies, underwriting considerations, individual and group insurances, claim settlement, surveyor’s role, marketing and distribution of insurance products.
- To provide comprehensive and practical knowledge to the students with examples from actual insurance cases and prepare them to act as a guard against any future uncertainty and risks and to succeed in the financial services sector.
- To explain role of Insurance Regulatory and Development Authority of India (IRDAI) as the controlling body which oversees different aspects, functioning and regulation of various insurance companies in India, providing guidelines, and safeguarding the interest of the insurance policy holders.
- To comprehend importance of financial protection and security for the individuals and their families, exploring different types of insurance products.
- To provide framework of reinsurance and the importance of reinsurance for strengthening the insurance sector with the sufficient funds to handle the insurance claims.
- To understand reinsurance principles, provisions of the reinsurance agreement, regulations and administration.
- To identify growth and development of the insurance sector seeing that the demand for the trained government and private professional life insurers, insurance agents, insurance marketers and actuaries in the market has drastically risen.
- To reflect latest developments and emerging issues through the legislative changes and various aspects of insurance sector to provide the student comprehensive understanding of the insurance business practices.
- To impart knowledge of emerging issues in the insurance market and emerging technologies that assist in various insurance functions.

3. GRADUATE ATTRIBUTES IN SUBJECT

3.1 Disciplinary knowledge

To have knowledge of their discipline and will attain professional and technical skills to effectively integrate knowledge with practice.

3.2 Communication Skills

To equip them with verbal and written communication skills to be able to communicate with all the stakeholders confidently and with clarity.

3.3 Problem solving

To apply relevant skills, methods, techniques and subject knowledge for constructing viable solutions for the theoretical and real-life problems.

3.4 Analytical reasoning

To demonstrate and critically evaluate with basic analytical skills and logical approach in the insurance and financial service sector related issues.

3.5 Research-related skills

To comprehend, consolidate, extend, apply and update their discipline's knowledge and skills for undertaking research proposals and continuous academic and professional growth.

3.6 Cooperation/Team work

To demonstrate the social skills for the team formations and becoming effective team members and collaborating with the group as a leader and an efficient team member with the use of the pedagogical tools of role play for various illustrative cases.

3.7 Reflective thinking

To use critical and high order thinking skills while reviewing, analysing and assessing the complex problem solutions and making judgements by applying specific strategies and relating the disciplinary knowledge to the situation.

3.8 Information/digital literacy

To demonstrate basic knowledge of computers and use of software's such as word, excel & power point.

3.9 Self-directed learning

To take initiatives for some topics and identify resources and study material for additional learning, individually or in groups and to use the strategies to meet learning goals in self-learning environment, under the guidance of the mentor.

3.10 Leadership readiness/qualities

To be equipped and prepared for their professional development by building a robust foundation through basic insurance principles and be responsible citizens and future leaders who value the importance of learning about insurance and be prepared for their prospective professions.

3.11 Lifelong learning

Update their subject knowledge and skills for continuous academic and professional growth.

3.12 Reflective thinking

To use critical and high order thinking skills while reviewing, analysing and assessing the complex problem solutions and making judgements by applying specific strategies and relating the disciplinary knowledge to the situation.

3.13 Self-directed learning

To take initiatives for some topics and identify resources and study material for additional learning, individually or in groups and to use the strategies to meet learning goals in self-learning environment, under the guidance of the mentor.

4 **Qualification Descriptors for Graduates B.A (VS) MMI**

The students of Management and Marketing of Insurance (MMI) course should be able to:

- demonstrate conceptual knowledge and understanding of different subjects of this course. critically evaluate and apply the cognitive skills of the discipline in varied

situations. undertake decision-making and perform an analysis of the problems in their respective area of study.

- use various techniques studied, for the analysis of real-life problems and to propose solutions for them.
- acquire further learning, education and training that will help to develop professional and analytical skills, even to become an entrepreneur or to set up a start-up.

5 Programme Learning Outcome in Course

The key learning objectives of this programme are:

- to impart knowledge of the basics of insurance, reinsurance, and the insurance industry in general, all its formats, both in theory and practice as well as the insurance production process in detail.
- to impart knowledge of distribution, selling, and marketing of financial and advisory services, including insurance.
- to help in the acquisition and development of selling and marketing skills required in the selling of financial and advisory services, including insurance.
- to impart the knowledge of skills, insurance and organisational, required in the insurance industry.
- the knowledge of careers and job prospects in the insurance sector. However, insurance education has to be more practical in nature.
- to acquire ability to analyse, evaluate and summarize information from a wide variety of sources in an effective manner.

6 STRUCTURE OF IN B.A (VS) MMI

B.A. (Vocational Studies) Management and Marketing of Insurance			
Three-Year (6-Semester)			
<u>Course Structure Under LOCF</u>			
B.A. (VS) Management and Marketing of Insurance			
<u>Semester – I</u>			Credits
MMI 1.1	Environmental Studies/ Language: English/Hindi/Modern Indian Language	Ability Enhancement Compulsory Course (AECC)	4
1.2	English I / MIL I	Core Discipline	6
1.3	Risk Management and Insurance	Core Discipline	6
1.4	Principles of Microeconomics	Core Discipline	6
<u>Semester – II</u>			
MMI 2.1	Language: English/Hindi/Modern Indian Language/ Environmental Studies	Ability Enhancement Compulsory Course (AECC)	4
2.2	MIL I / English I	Core Discipline	6
2.3	Insurance Law and Regulation	Core Discipline	6
2.4	Macroeconomics	Core Discipline	6
<u>Semester – III</u>			
MMI 3.1	English/ MIL II	Core Discipline	6
3.2	Principle of Life Insurance	Core Discipline	6
3.3	Indian Economy- Sectoral Issues	Core Discipline	6
3.4	Computer Concepts and Software Packages	Skill Enhancement Course (SEC)	4
<u>Semester – IV</u>			
MMI 4.1	MIL II / English II	Core Discipline	6
4.2	General Insurance-I	Core Discipline	6
4.3	Labour and Development in India	Core Discipline	6
4.4	Business Communications and personality Development	Skill Enhancement Course (SEC)	4
<u>Semester – V</u>			
MMI 5.1	General Insurance-II	Elective Core – Discipline Based	6
5.2	Internship Project / Project	Elective Core – Generic	6
5.3	5.3.1-Financial Accounting	Elective Core – Generic	6
	Or		
	5.3.2 Corporate Laws		

5.4	Insurance Marketing	Skill Enhancement Course (SEC)	4
<u>Semester – VI</u>			
MMI 6.1	Practice of Life Insurance and Health Insurance	Elective Core – Discipline Based	6
6.2	6.2.1 Globalization	Elective Core – Discipline Based	6
	Or		
	6.2.2 International Financial Management		
6.3	6.3.1 Business Law	Elective Core – Generic	6
	Or		
	6.3.2 Service Marketing		
6.4	Underwriting and Claim Management in Insurance	Skill Enhancement Course (SEC)	4

B.A. (VS) Management and Marketing of Insurance
Semester I
Paper: MMI 1.1
Environmental Studies/ Language: English/Hindi/Modern Indian Language
Ability Enhancement Compulsory Course - (AECC) Credit:4

Duration: 3 hours

Marks: 100

Lectures: 60

***Course Contents to be Provided by Respective Concerned
Department**

B.A. (VS) Management and Marketing of Insurance

Semester I

Paper: MMI 1.2

English I/ MIL I

Core Discipline - (CD) Credit:6

Duration: 3 hours

Marks: 100

Lectures: 60

***Course Contents to be Provided by Respective Concerned
Department**

B.A. (VS) Management and Marketing of Insurance
Semester I
Paper: MMI 1.3
Risk Management and Insurance
Core Discipline - (CD) Credit:6

Duration: 3 hours

Marks: 100

Lectures: 60

Course Objective (2-3)

- To provide basic understanding of the concepts of risk, risk management, insurance and their importance.
- To impart understanding of the process of risk management in detail and insurance as a risk management tool.
- To explain special features of insurance, insurance contracts, and reinsurance contracts, working in the insurance business, law of the large number and its importance in insurance.
- To act as a stepping stone for pursuing a higher professional qualification in the fields of risk management and insurance.

Course Learning Outcomes

After studying this paper, the student will be able to:

CO1: demonstrate competency in understanding the concept of risk and uncertainty and classify risks, level of risk, and explain the behavioural aspect of risk and economics of insurance.

CO2: understand insurable and non-insurable risks, ideal requisites for insurability of risk and identify the role of risk management and insurance in economic development and as a social security tool.

CO3: understand the managerial function of risk management and its process and working of insurance and reinsurance businesses.

CO4: understand the KYC norms and anti-money laundering guidelines as applied to insurers and insured along with describing the issuance of electronic-insurance policy (or digitisation of insurance policies).

CO5: explain the role of insurance repositories and intermediaries and General Insurance Corporation of India (GIC), our national reinsurer.

Contents

Unit 1: Risk and Uncertainty

12

Concepts, causes, degree, classification, and cost. Insurable risk. Risk and economic development. Psychology and attitude towards risk. Managing risk and uncertainty. Cash flow at risk, Value at risk.

Unit 2: Risk Management and its managerial aspects 12
 Risk management-concept, evolution, purpose, scope, importance, and its future. Role of risk management in economic growth. Risk management function. Risk Manager. Managerial Aspects- goals, identification, evaluation, risk response, and plan administration.

Unit 3: Insurance 12
 Nature, purpose, functions, classification and scope, limitations, and production process. Risk and insurance. Economic development and insurance. Insurance as a social security tool. Economics of insurance.

Unit 4: Insurance Contract 12
 Nature-subject-matter of insurance and subject-matter of the contract of insurance, features-as per Contract Act, special features, evidence, and documents. Payment of premium. e-insurance policy and Insurance Repositories. KYC norms and anti-money laundering guidelines for insurers.

Unit 5: Reinsurance Contract 12
 Meaning and purpose. Forms and Types- facultative, treaty, proportional, and non-proportional. National Reinsurer- GIC. Insurance companies as consumers.

References

1. S. Arunajatesan & T. R. Viswanathan, Risk Management and Insurance, (2009), Macmillan Publishers Ltd.
2. E. T. Vaughan & T. Vaughan, Fundamentals of Risk Management and Insurance, Ninth Ed. (2003)
3. George E. Rejda, Principles of Risk Management and Insurance, Tenth Ed. (2011), Pearson Education.
4. John J. Hampton, Essentials of Risk Management and Insurance, (1993), American Management Association (amacom).
5. Julia Holyoake & Bill Weipers, Insurance, (2002), Institute of Financial Services, U. K. (AITBS Publishers & Distributors (Regd.), Delhi-51.
6. Mark S. Dorfman, Introduction to Risk Management and Insurance, Eighth Ed, Prentice-Hall.
7. Kshitiz Patukale, Insurance for Everyone, (2009), Macmillan India Ltd.

Teaching Learning Process, Assessment Methods and Teaching Plan

Weekly schedule	Unit no.	Hours	Course learning Outcomes	Teaching Learning process	Assessment methods
1 to 3	1.	12	The student will demonstrate competency in understanding the concept of risk and uncertainty and classify risks, level of risk, and explain the behavioural aspect of risk and	Classroom lecture method using white board and visual aids like PowerPoint presentation to make the student understand the types of risks relating to the behavioural aspects of risk in insurance.	Multiple Choice Quizzes, Group Discussions in the tutorial class.

			economics of insurance.		
4 to 6	2.	12	The student will understand insurable and non-insurable risks, ideal requisites for insurability of risk and identify the role of risk management and insurance in economic development and as a social security tool.	Classroom lecture using white board and Inquiry-based teaching using visual aids along with student interaction to emphasise the role of insurance in the economic progress and social security with the examples through case studies.	Descriptive and critical reasoning home assignments for the internal assessment.
7&8	3.	12	The student will understand the managerial function of risk management and its process and working of insurance and reinsurance businesses.	Classroom lecture using whiteboard and visual aids like PowerPoint presentation to focus on managing the risk and relating it to the working of the insurance business.	Problem – solving exercises, student presentations.
9& 10	4.	12	The student will understand the KYC norms and anti-money laundering guidelines as applied to insurers and insured along with describing the issuance of electronic-insurance policy (or digitisation of insurance policies)	Classroom lecture using whiteboard and visual aids in the lecture to optimise student learning process supplementing with the e-resources for the concept of e-insurance policy.	Descriptive and critical home assignments.
11 & 12	5.	12	The student will be able to explain	Classroom lecture, Inquiry-based	Class test for the award of internal

			the role of insurance repositories and intermediaries and General Insurance Corporation of India (GIC), our national reinsurer.	teaching, use of visual aids and interaction with the students.	assessment marks and providing feedback to the students to further improve their academic performance.
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***Assessment tasks listed here are indicative and may vary.**

Keywords

Risk Management, Insurance, Insurable risk, Economies of insurance, insurance contract, E-insurance policy, Insurance Repositories, Reinsurance Contract, GIC, Power Point Presentation, Experiential learning, Virtual Learning.

B.A. (VS) Management and Marketing of Insurance

Semester I

Paper: MMI 1.4

Principles of Microeconomics

Core Discipline - (CD) Credit:6

Duration: 3 hours

Marks: 100

Lectures: 60

***Course Contents to be Provided by Respective Concerned
Department**

B.A. (VS) Management and Marketing of Insurance
Semester II
Paper: MMI 2.1
Language: English/ Hindi/ Modern Indian Language/ Environmental Studies
Ability Enhancement Compulsory Course - (AECC) Credit:04

Duration: 3 hours

Marks: 100

Lectures: 60

***Course Contents to be Provided by Respective Concerned
Department**

B.A. (VS) Management and Marketing of Insurance
Semester II
Paper: MMI 2.2
MIL/ English I
Core Discipline - (CD) Credit:6

Duration: 3 hours

Marks: 100

Lectures: 60

***Course Contents to be Provided by Respective Concerned
Department**

B.A. (VS) Management and Marketing of Insurance
Semester II
Paper: MMI 2.3
Insurance law and Regulations
Core Discipline - (CD) Credit:6

Duration: 3 hours

Marks: 100

Lectures: 60

Course Objective (2-3)

- To help students learn and understand the common law and the basic principles, on which the whole premise of insurance is based.
- To provide comprehensive knowledge and understanding of the legal and regulatory environment around insurance.
- To impart understanding of the role of the insurance regulator, as a supervisory and developing body.
- To serve as a foundation for most of the remaining papers of insurance.

Course Learning Outcomes

After completing this course, the learners would be able to:

CO1: understand fully the leading principle of insurance - the indemnity.

CO2: describe the application of the principle of insurable interest, the universal principle of insurance, without which no insurance is possible.

CO3: understand the importance of the principle of 'proximate' cause, the universal principle of insurance, and its application to locate the real cause of loss or damage under an insurance policy.

CO4: understand the need for regulation and regulatory norms for solvency, investment and policy holder's protection.

CO5: understand the regulations, circulars, orders issued by the insurance regulatory body from time to time.

Contents

Unit 1: Indemnity

12

The guiding principle-meaning, purpose, application, measurements, methods, and extensions. Subrogation-meaning, time, rights, effects, and modification. Contribution meaning, time, essentials, methods, and modification.

Unit 2: Insurable Interest

12

Meaning, nature, purpose, wager, types, persons, and time. Transfer of interest and policy.

Unit 3: Utmost good faith and Proximate Cause 12
 Utmost good faith- meaning, purpose, breach, and effect. Non-disclosure and concealment. Misrepresentation and fraud. Modification and recent trends. Proximate Cause- meaning, purpose, evolution, rules, and modification.

Unit 4: Insurance Law 12
 Need. Indian Insurance Industry- backdrop. The Insurance Act, 1938(as amended and relevant chapters and sections). The Insurance Regulatory and Development Authority Act, 1999 (as amended). The Regulatory Body-IRDA- functions, powers, and role. Self-regulation by insurers.

Unit 5: Regulation 12
 Regarding registration of insurers, need for capital in insurance-capital adequacy, and solvency requirements. Risk based capital for insurers. Regulation concerning investment of funds and protection of policyholders' interest. Redressal of grievance

References

1. D. S. Hansell, Elements of Insurance, (1979), Macdonald & Evans.
2. W. A. Dinsdale & D. C. Macmurdie, Elements of Insurance, (1980), Pitman Publishing Ltd., London.
3. S. R. Diacon& R. L. Carter, Success in Insurance, (1984), John Murray (Publishers) Ltd., London.
4. P.S. Palande, R. S. Shah & M. C. Lunawat, Insurance in India, Response Books.
5. The Institute of Company Secretaries of India, Banking & Insurance- Law & Practice, (2010), Taxmann.
6. F. G. Crane, Insurance – Principles and Practice, (1980), John Wiley & Sons, New York.
7. Julia Holyoake & Bill Weipers, Insurance, (2002), Institute of Financial Services, (UK).
8. George E. Rejda, Principles of Risk Management and Insurance, Tenth Ed. (2011), Pearson Education.
9. Mark S. Dorfman, Introduction to Risk Management and Insurance, Eighth Ed., Prentice- Hall

Additional Resources:

1. Insurance Institute of India, Mumbai
2. IC- 01, Principles of Insurance.

Teaching Learning Process, Assessment Methods and Teaching Plan

Weekly schedule	Unit no.	Hours	Course learning Outcomes	Teaching Learning Process	Assessment Methods
1 to 3	1.	12	Students will be acquainted with the guiding principle of indemnity, its importance, application, measurement, and modification.	Lecture method and students' discussion on the concept of indemnity, its role in the insurance industry, the concept of Contribution, it's meaning, and their essentials, methods.	Multiple choice questions and student presentation in the tutorial class.
4 to 6	2.	12	Students will have gained knowledge of insurable interest,	Theory classes on insurable interest. Illustrative and	Quiz ,group presentation and descriptive

			the meaning, purpose, and its types.	PowerPoint presentation of its purpose and types.	home assignment or internal assessment.
7 & 8	3.	12	Students will have acquired in-depth knowledge of the Utmost good faith and Proximate Cause	Theory classes on the concept of utmost good faith, their effects. Discussion on the concepts Non-disclosure and concealment. Group discussion on the proximate cause.	MCQs on concepts for a class activity and assignment related to relevant topics.
9 & 10	4.	12	Students will have gathered detailed information on Indian Insurance Industry, Insurance Act, 1938 and The Insurance Regulatory and Development Authority Act, 1999 (as amended).	Interactive discussion on the history of Indian Insurance Industry and the main highlight of it. PowerPoint presentation on the structure of IRDAI and Insurance Act.	Quiz on Insurance Act and IRDAI.
11 & 12	5.	12	Students will be aware of regarding the registration of insurers, capital in insurance, capital competence, and solvency requirements.	Detailed discussion on the norms of registration of insurers, general characteristics of capital competence, discussion on solvency requirement and redressal grievance.	Class test on relevant topics.

***Assessment tasks listed here are indicative and may vary.**

Keywords

Indemnity, subrogation, Insurable Interest, Utmost good faith, Proximate Cause, The Insurance Regulatory and Development Authority Act, 1999, Regulatory Body, Periodic Assessment, Group Discussions, Power Point Presentation, Experiential Learning.

B.A. (VS) Management and Marketing of Insurance
Semester II
Paper: MMI 2.4
Macroeconomics
Core Discipline - (CD) Credit:6

Duration: 3 hours

Marks: 100

Lectures: 60

***Course Contents to be Provided by Respective Concerned
Department**

B.A. (VS) Management and Marketing of Insurance
Semester III
Paper: MMI 3.1
English II/ MIL II
Core Discipline - (CD) Credit:6

Duration: 3 hours

Marks: 100

Lectures: 60

***Course Contents to be Provided by Respective Concerned
Department**

B.A. (VS) Management and Marketing of Insurance
Semester III
Paper: MMI 3.2
Principles of Life Insurance
Core Discipline - (CD) Credit:6

Duration: 3 hours

Marks: 100

Lectures: 60

Course Objective (2-3)

- To enable students, understand the basic elements of life insurance, types of contract, protection and investment plans, terms and conditions incorporated in a policy and benefits offered under it. It will also help the student to know about common 'riders' available in life insurance.
- To impart knowledge of new-age policies like term plans, market-linked plans, variable plans, and guaranteed plans, retirement plans and various plans available in the market.
- To assist students, learn the elements of pricing in fixing rate, underwriting considerations, and selection of lives.
- To assist in the understanding of group insurance as a type of life insurance and its importance in expanding the reach of life insurance in the country.

Course Learning Outcomes

After completing this course, the learners would be able to:

CO1: understand the importance and benefits of life insurance and also find the measure of human life in economic terms together with the methods involved therein and thereby calculate the sum assured in life insurance.

CO2: understand the nature of a life insurance contract, the applicability of the principles of insurance to it, and the policy form along with the contents of a typical life insurance policy.

CO3: understand the conventional life insurance policies-savings-cum-investment plans along with the term plans- offering pure protection.

CO4: understand the unit-linked insurance plans, variable life plans, child and woman plans, and specific need plans. Also to understand the retirement needs of people and accordingly suggest a plan specific to their needs.

CO5: know the concept of underwriting, underwriting factors, primary underwriting, financial underwriting and the role of advisors in this regard. Also, understand the basics of premium and its calculation under a typical life insurance policy.

Contents

- Unit 1: Life Insurance** 12
Concept, purpose, and scope. Major Reforms in Indian Insurance sector. Financial needs and role of life insurance in financial planning. Tax benefits. Human life value approach. Evaluating life insurance needs-different methods. Stages in human life in relation to the amount of insurance required. Re-evaluating life insurance need. Rider benefits
- Unit 2: Policy Form** 12
Life insurance contract- definition, and special features, Types of the life insurance contract. Tax benefits. Parties to a life insurance contract. Contents of a typical life insurance policy - Conditions and privileges-free look period, payment of premium, grace days, loading charges, auto cover, forfeiture, proof of age, suicide, revival of lapsed policy, non-forfeiture regulations, indisputable policy assignment and trade in policies, nomination, travel, residence and occupation, and other restrictive conditions. Policy as property- attachable or not.
- Unit 3: Conventional Policies** 12
Types of Life insurance plans, Term Vs Traditional Plan, Whole life plan, Endowment plan, and Money back plan. The concept of Joint life policy and Partnership plan. Special policies for Women and Children. Retirement plans. Single versus regular premium policies.
- Unit 4: ULIP's and special Policies** 12
Unit linked insurance policies - concept, features, merits, demerits. Types of ULIP by purpose and death benefit. Different types of ULIP charges. ULIP vs Traditional plan. Variable life policies-concept, pros, and cons. Special Policies - credit, differently abled person and for others.
- Unit 5: Underwriting and Pricing** 12
Underwriting- meaning, purpose, factors. Medical examination in the underwriting process. Classification of risk under underwriting. sources of information, primary underwriting, financial underwriting, and methods.
Pricing- meaning, objectives, steps, and factors. Level premium. Transparency in the pricing of insurance. Customer responsiveness.

References

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3. K.C. Mishra & C. S. Kumar, Life Insurance- Principles and Practice, (2009), Cengage Learning India Pvt. Ltd.
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1. IC- 22- Life Assurance Underwriting
2. IC- 23- Application of Life Insurance
3. IC- 24- Legal Aspects of Life Insurance
4. IC- 33- Life Insurance

Teaching Learning Process, Assessment Methods and Teaching Plan

Weekly schedule	Unit no.	Hours	Course Learning Outcomes	Teaching Learning Process	Assessment Methods
1 to 3	1.	12	The student will be able to understand the importance and benefits of life insurance and also find the measure of human life in economic terms together with the methods involved therein and thereby calculate the sum assured in life insurance.	Classroom lecture method using a whiteboard and visual aids like PowerPoint presentation along with student interaction and group discussions.	Problem Solving Exercises, MCQs Group discussion in the tutorial class.
4 to 6	2.	12	The student will be able to understand the nature of a life insurance contract, the applicability of the principles of insurance to it and the policy form along with the contents of a typical life insurance policy.	Classroom lecture method using a whiteboard and visual aids along with student interaction.	Descriptive home assignments for the internal assessment.
7&8	3.	12	The student will be able to understand the conventional life insurance policies- savings-cum-investment plans along with the term plans- offering pure protection.	Classroom lecture method using a whiteboard along with PowerPoint presentation.	Problem – solving exercises, student presentations, MCQs in the tutorials.

9& 10	4.	12	The student will be able to understand the unit-linked insurance plans, variable life plans, child and woman plans, and specific need plans. Also to understand the retirement needs of people and suggest suitable plans.	Classroom lecture method using a whiteboard and visual aids in the lecture to optimise the outcome of the student learning process.	Descriptive and critical reasoning home assignments for the internal assessment.
11 & 12	5.	12	The student will be able to know the concept of underwriting, underwriting factors, primary underwriting, financial underwriting and the role of advisors in this regard. Also to understand the basics of premium along with its calculation under a typical life insurance policy.	Classroom lecture method using a whiteboard teaching, use of visual aids and interacting with students on select issues.	Class test for the award of internal assessment marks and providing feedback to students with a view to further improve their academic performance.

***Assessment tasks listed here are indicative and may vary.**

Keywords

Endowment, Traditional, ULIP, Joint life, Underwriting, Responsiveness, Power Point Presentation, Group Discussion, E-Learning

B.A. (VS) Management and Marketing of Insurance
Semester III
Paper: MMI 3.3
Indian Economy – Sectoral Issues
Core Discipline - (CD) Credit:6

Duration: 3 hours

Marks: 100

lectures: 60

Course Objective (2-3)

The objective of the course is to provide the students a basic understanding of evolution of different sectors of Indian economy in the course of its development after independence. It would help them meaningfully reflect on the issues that the individual sectors are currently embroiled.

Course Learning Outcomes

After completing this course, the students would be able to:

CO1: understand the process of development of the Indian agricultural economy, its institutional framework facilitating use of inputs and technology.

CO2: critically evaluate different policy instruments used and their impacts in the context of Indian agriculture.

CO3: understand evolving structure, policy instruments and dynamics of Indian industries, including public sector and MSMEs.

CO4: understand financing pattern of Indian industries.

CO5: understand the nuances of the service sector-led growth in India.

Contents

Unit 1: Agriculture: Institutional Framework and Inputs 12

Agriculture and Economic Development.

Institutional framework of Indian agriculture: Land tenure system and land Reforms.

Agricultural inputs: Seeds, fertilizers, agro-chemicals, machinery with special reference to green revolution;

Agricultural labour and issues related to wage and employment.

Unit 2: Policy Instruments for Agriculture and Agricultural Growth 13

Agricultural price policy, Food management & food security in India

Agricultural marketing in India: issues, challenges & recent developments

Role of institutional and technological factors in agricultural growth: new technology – Green revolution and post reform developments.

Agricultural investment - Public and Private

Unit 3: Industrial	15
Phases of growth and evolving structure of industry	
Industrial and Licensing Policies in the Pre-and Post-reform periods: Role of large, medium, small and micro industries	
Reforms and changing role of public sector	
Unit 4: Industrial Finance and Foreign Investment	11
Changes in the pattern of industrial financing - SFCs, PIs, corporate debt market, bank finance, microfinance	
Foreign Direct investment	
Foreign Institutional Investment	
Unit 5: Service Sector	09
Importance of service sector in Indian economy	
Growth and changes in the structure of service sector - the role of reforms	
Major components of service sector	
The issue of service sector led growth in India.	

References

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2. MP - Chapters 18, 20, 21, 22, 23.
<https://epgp.inflibnet.ac.in/ahl.php?csrno=11>, EPG Pathshala, Sectoral Growth of Indian Economy (P 10) Module Nos 6, 7, 8.
3. MP - Chapters 26, 28, 29, 30 and 31.
<https://epgp.inflibnet.ac.in/ahl.php?csrno=11>, EPG Pathshala, Sectoral Growth of Indian Economy (P 10) Module Nos 11, 13, 14, 15
4. MP- Chapters 39, 48 and 49, and Chapter 22, PP. 285-89
5. MP- Chapter 35
<https://epgp.inflibnet.ac.in/ahl.php?csrno=11>, EPG Pathshala, Sectoral Growth of Indian Economy (P 10) Module No 18
1. S.K. Mishra and V. K. Puri, Indian Economy: Its Development Experience, 67th edition.
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3. Gaurav Datt and Ashwani Mahajan, Datt and Sundharam Indian Economy, latest edition
4. <https://epgp.inflibnet.ac.in/ahl.php?csrno=11>, EPG Pathshala, Sectoral Growth of Indian Economy (P 10) Module Nos 1, 2, 3, 4,5, 6,7,8, 9, 10, 11,13,

Additional References:

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2. Pradip Kumar Biswas and Panchanan Das (eds.) Indian Economy: Reforms and Development, Springer, Singapore, (forthcoming) ISBN: 978-981-13-8268-0, 2019.

<https://www.springer.com/gp/book/9789811382680>

Teaching Learning Process, Assessment Methods and Teaching Plan

Weekly schedule	Unit no.	Hours	Course learning Outcomes	Teaching Learning Process*	Assessment Methods
1 to 3	1	12	Students will be able to understand the process of development of the Indian agricultural economy, its institutional framework facilitating use of inputs and technology.	Lectures in the classes on institutional framework facilitating usage of inputs and technology in agriculture followed by discussion with smaller group of students for further clarification on each of the points taught in the class as well as clarifying any query by the students.	Class test, oral presentation, group discussion and assignment on this topic.
4 to 6	2	13	Students would be able to critically evaluate different policy instruments used and their impacts in the context of Indian agriculture.	There would be lectures in the classes on different policy instruments used in Indian agriculture and their effects. These lectures would be followed by interaction with smaller group of students for further clarification of each of the points taught.	Class tests, oral presentation, group discussion and assignments on this topic.
7 to 9	3	15	Students will understand evolving structure, policy instruments and dynamics of Indian industries, including public sector and MSMEs.	There would be lectures in the classes on the evolving structure of industries, different policies used, as well as on MSMEs and public sector. Lectures would be complemented by tutorials involving close interaction with small group of students.	Class tests, oral presentation, group discussion and assignments on this topic.
10 & 11	4	11	Students will understand financing pattern of Indian industries.	There would be lectures in the classes on industrial financing through SFCs, PIs, corporate debt market, bank finance, microfinance, FDI and FII. Lectures would be complemented by tutorials involving close interaction with small group of students.	Class tests, oral presentation, group discussion and assignments on this topic.
11 & 12	5	9	Students will understand the	There would be detailed discussion on the growth and	Class tests, oral

			nuances of the service sector-led growth in India.	changes in the structure of service sector, including the role of reforms in it. Lectures would be complemented by tutorials involving close interaction with small group of students.	presentation, group discussion and assignments on this topic.
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***Assessment tasks listed here are indicative and may vary.**

Keywords

Agriculture, manufacturing, trade, services, finance, SME, productivity, green revolution, FDI.

B.A. (VS) Management and Marketing of Insurance
Semester III
Paper: MMI 3.4
Computer Concepts and Software Packages
Skill Enhancement Course - (SEC) Credit:4

Duration: 3 hours

Marks: 100

Lectures: 40

Course Objective (2-3)

By the end of the semester each student will be able to:

- understand and appreciate the application of computers including their evolution and characteristics
- grasp and perform number system conversion
- understand the fundamental hardware components, memory storage devices and software aspect required to resolve everyday issues
- understand the importance of operating system and demonstrate the use of different services provided by an OS
- fully grasp the networking concepts including architecture and topology, Internet terminology and working efficiently on a web browser
- comprehend the need and used of MS-Office and demonstrate the use of software for the word processing, spreadsheet related tasks and presentations
- outline the latest development in the field of computers such as artificial intelligence, virtual reality and Information Systems.

Course Learning Outcomes

CO1: The student will be able to convert number system into any other number system with ease

CO2: Identify components of a computer system and use them appropriately to achieve a task

CO3: The student will be able to fully understand the importance of operating system and grasp its functioning

CO4: Grasp the significance and terminology of computer networking and Internet. The students can apply their comprehensive knowledge to real life situations

CO5: The students will be able to identify the required MS-Office component and apply the comprehensive knowledge to deliver the task

CO6: The student will be able to relate with the latest development in the field of computer and technology

Contents

<u>Unit 1: Basic Concepts</u>	05
Meaning, characteristics and applications of a computer, advantages and limitations of a computer, classification of computers based on technology, application and size, generation of computers, meaning of Data, Information and Knowledge, Data types, data storage, data representation such as ASCII, number system conversion.	
<u>Unit 2: Components of Computers</u>	05
Hardware components: input devices, output devices, system unit, Software components: Application software: general purpose packaged software and tailor – made software, System software: operating system, interpreter, compiler, linker, loader, Memory Storage devices, Types of programming languages.	
<u>Unit 3: Operating System</u>	05
Need and functions of an operating system, graphic user interface and character user interface, types of operating system - (Batch Operating system, Real-time operating system, Time sharing operating system, distributed operating system and Multiprogramming operating system) Windows environment: application and document, Windows interface such as icons, lists, menus, dialog box, etc., Desktop, control panel, system tools, utilities such as calculator, calendar, etc., Explorer: file types, attributes, names, folders, drives, devices, File functions: create, open, close, delete, rename, move, cut, copy, paste, etc.	
<u>Unit 4: Introduction to Networks and Internet</u>	07
Meaning and types of networks - LAN, MAN and WAN, network topologies, network architecture, Internet, difference between internet and intranet, Basics: functions, growth, anatomy, uses, wireless and Wi-Fi, Internet services: ISP, types of accounts, World Wide Web: websites file transfer, browsing, searching, network and Internet terminology	
<u>Unit 5: Office Applications</u>	13
Meaning and applications of word processing, spreadsheets and presentation, MS word: formatting text, writing basic document using word, Header and Footer, page formatting, paragraph formatting, saving a document, printing a document. Mail Merge MS excel: creating a workbook, saving a workbook, editing a workbook, creating a series, use of basic formulae in Excel, sorting data, creating simple charts, use of functions in Excel: Mathematical, Logical- IF, AND, OR, NOT, Statistical. Application of Excel: Payroll, Basic Lease statement, Loan statement. MS PowerPoint: create animation of text, creating simple presentation including slide transitions, bullets etc.	
<u>Unit 6: Latest developments</u>	05
Internet of things, Artificial Intelligence and virtual Reality, Meaning of Information systems, Types of IS-MIS, DSS, TPS	

Practical

Time: 60 Minutes

Maximum Marks: 25

Description of Question	Marks	Time Allowed
Lab questions testing various concepts MS-Word, MS-PowerPoint and MS-Excel as mentioned in Unit V (Office Applications) ONLY	25	60 minutes

- There is no Internal Assessment in the practical component of this paper.

References:

1. Computer Fundamentals and Essential Tools by H N Tiwari and Hem Chand Jai
2. Computer Applications in Business by Dr. Sushila Madan, Scholar Tech Press

Additional Resources:

1. Computer Fundamentals by Dr. Anita Goel, Pearson Publication.
2. Microsoft Office 2010 by Bittu Kumar, V&S Publisher

Teaching Learning Process, Assessment Methods and Teaching Plan

Week	Unit Number	Hours	Unit Name	Learning Outcome	Teaching Learning Process	Assessment Methods
1.25	1	5	Basic Concepts	The student will be able to convert number system into any other number system with ease	A general overview is undertaken on the basic concepts of computer	The assessment methods such as tests, assignments must identify the academic and professional skills in the students
1.25	2	5	Components of Computers	Identify components of a computer system and use them	A thorough discussion is undertaken to demonstrate the functioning of a	A combination of MCQs and assignments can be used

				appropriately to achieve a task	computer system. The student can understand the functioning of a computer system	to assess the students' understanding
1.25	3	5	Operating System	The student will be able to fully understand the importance of operating system and grasp its functioning	Discussion is encouraged amongst the students so as to recognize the importance of an operating system in a computing environment.	Open-book and closed book tests along with viva voce
1.75	4	7	Introduction to Networks and Internet	Grasp the significance and terminology of computer networking and Internet. The students can apply their comprehensive knowledge to real life situations	An overview is given into the vast world of networking and Internet. Examples are discussed and demonstrated through PPTs so that the student can understand the importance of networking	Case study analysis and reports
3.25	5	13	Office Applications	The students will be able to identify the required MS-Office component and apply the comprehensive knowledge to deliver the task	Practical application of MS-Office is demonstrated in a lab environment and the student is encouraged to implement case studies	Practical assignments, observation and evaluation of practical skills
1.25	6	5	Latest Developments	The student will be able to relate with the latest development in the field of computer and technology	A Discussion is undertaken to discuss the latest developments and examples are discussed through PPTs,	MCQs and viva voce

					case studies, etc.	
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Keywords

Data, Information, Knowledge, number conversion, hardware, system software, application software, operating system, network, Internet, artificial intelligence, Information Systems

B.A. (VS) Management and Marketing of Insurance

Semester IV

Paper: MMI 4.1

MIL II/ English II

Core Discipline - (CD) Credit:6

Duration: 3 hours

Marks: 100

Lectures: 60

***Course Contents to be Provided by Respective Concerned
Department**

B.A. (VS) Management and Marketing of Insurance
Semester IV
Paper-MMI 4.2
General Insurance-I
Core Discipline - (CD) Credit:6

Duration: 3 hours

Marks: 100

Lectures: 60

Course Objective (2-3)

- To provide understanding of the major branches of general insurance like motor, marine, and fire insurance as well as rural, social and micro insurance to the student.
- To acquaint students with common policies available in respective branches of general insurance, along with their features and benefits.
- To acquaint students with the prevailing practices and procedures on renewal, pricing, and claim settlement in major branches of general insurance.
- To provide knowledge of on-going changes and challenges in the general insurance space.

Course Learning Outcomes

After completing this course, the learners would be able to:

CO1: understand the concept of motor, marine, fire, rural, social and micro insurance which are the major branches of general insurance.

CO2: delineate the characteristics of the motor, marine, fire, rural, social and micro insurance and explain various conditions and warranties attached to general insurance policies.

CO3: know common policies sold in general insurance including loss of profits or intangibles.

CO4: learn claim settlement process in motor insurance for both own damage and third-party claim.

CO5: learn about various social security schemes in India, and learn the use of technology in motor and crop insurance for better enhancement of customer experience.

Unit 1: Motor Insurance

12

Introduction to Motor Insurance, Marketing in Motor Insurance, Type of policies, Underwriting in Motor Insurance, Own damage motor insurance claims, IT Applications in Motor Insurance, Claim tribunal, Third Party Liability Insurance, exceptions, conditions, deductibles, No claim bonus, Procedures for Filing motor insurance claim, fraud management and internal audit. Claim Settlement process-own damage and third party liability.

Unit 2: Marine Insurance

12

Conceptual Background, meaning, and nature, fundamental principles. Warranties-meaning, nature, effect, and types. The implied warranty of the sea worthiness of the ship. Risk-commencement, duration, and termination. Types of cover, the process of marine claim, Reinsurance, Maritime Frauds.

Unit 3: Fire Insurance

12

History of Fire Insurance, Meaning, purpose & functions of Fire Insurance. Application of basic principles, Subject matter of fire insurance, Classification of Risks; Standard Fire and Special Peril policy: scope, exclusions, conditions and add on covers. Special Policies-floater policy and declaration policy. The concept of reinstatement in fire insurance.

Unit 4: Rural and Social Insurance

12

Meaning and features, need for rural and social insurance in India. Insurance and social insurance. Opportunities and challenges. Insurer obligations towards the rural and social sector in India. Social security schemes in life, accident, and health insurance.

Unit 5: Micro Insurance

12

Micro Insurance-Introduction, needs, and characteristic. Micro insurance and traditional insurance. The scenario of micro insurance in India, Types of rural and micro insurance products, opportunities and challenges. Delivery channels in micro insurance. Micro insurance regulations, 2015. Micro insurance as part of CSR for insurers.

References

1. Avtar Singh, M. N.Srinivasan's Principles of Insurance Law, Eighth Ed. (2006), Wadhwa& CO. Nagpur
2. K. C.Misra& C. S. Kumar, General Insurance- Principles and Practice, (2009), Gengage Learning India Pvt. Ltd
3. Indian Institute of Banking & Finance, Mumbai, Insurance Product, Second Ed. (2007), Taxmann.
4. Murthy, K. S. N. & K. V. S. Sarma, Modern Law of Insurance in India, Fourth Ed. (2002), Butterworth
5. Sharda Kumaraswamy & V.Kumaraswamy, Corporate Insurance, (2005), Tata McGraw- Hill Publishing Co. Ltd., New Delhi.

Additional Resources:

Publications of the Insurance Institute of India, Mumbai –

5. IC- 34-General Insurance
6. IC- 57-Fire and Consequential Loss Insurance
7. IC- 67-Marine Insurance
8. IC- 72- Motor Insurance
9. IC- 78- Miscellaneous Insurance.

Teaching Learning Process, Assessment Methods and Teaching Plan

Weekly schedule	Unit no.	Hours	Course learning Outcomes	Teaching Learning Process	Assessment Methods
1 to 3	1.	12	The students will be acquainted with the knowledge of motor insurance, own damage (OD) insurance and third-party (TP) liability and claim settlement process in motor insurance.	Theory classes on the concept of motor insurance. Illustrative and PowerPoint presentation on own damage and third-party liability in motor insurance. Discussion on various motor insurance provider in India.	Multiple choice questions and student presentation on related concepts.
4 to 6	2.	12	The students will gain the knowledge of fundamental principles of marine insurance. Concept of Warranties, both express and implied one. Implied warranty of seaworthiness of the ship and legality of the voyage.	Theory classes to understand marine, cargo, and freight insurance. Illustrative PowerPoint presentation on types of marine insurance and processing of a marine cargo claim.	Quiz and group presentation.
7&8	3.	12	The students will acquire in-depth knowledge of fire insurance and its need, subject matter of fire insurance and provisions of Standard Fire and Special Peril Policy along with the add on covers.	Theory classes and discussion on the standard fire and special peril policy. PowerPoint presentation on scope, exclusion and add on covers and supplementing through the specimen copies of special fire insurance policies.	MCQs on what is covered and what is not covered under the standard fire and peril policy and assignments related to the topic.
9& 10	4.	12	The students have gathered detailed information on rural and social insurance in India. It will help them to learn opportunities and challenges in the Indian insurance market. Insurer obligations towards	Theory classes and interactive discussion on the available social security schemes in life, accident, and health insurance. Theory classes on rural and social insurance in India.	Quiz on social security schemes.

			the rural and social sector in India.		
11 & 12	5.	12	The students become aware of Micro Insurance, its needs, characteristics, opportunities and challenges for insurers in rural and social insurance along with the types of rural and micro insurance products.	Theory classes and detailed discussion on the norms for micro insurance as given by IRDAI from time to time along with using visual aids and e-resources for providing the knowledge of micro insurer's adherence to CSR norms.	Class test on relevant topics.

***Assessment tasks listed here are indicative and may vary**

Keywords

Motor Insurance, Underwriting in Motor Insurance, Marine Insurance, Reinsurance, Fire Insurance, Special Peril policy, Rural and Social insurance, Micro Insurance, micro insurance products, Micro insurance regulations, 2015, e-resources, Power point presentation.

B.A. (VS) Management and Marketing of Insurance

Semester IV

Paper: MMI 4.3

Labour and Development in India

Core Discipline - (CD) Credit:6

Duration: 3 hours

Marks: 100

Lectures: 60

Course Objective (2-3)

The course is designed to equip the students with conceptual, empirical and legal issues with special reference to India. the focus of the course would be on the changing profile and position of labour in modern India and the specific problems in the post reform period. The role of state, nation and international labour organisations will be emphasized.

Course Learning Outcomes

CO1: The course will help students to understand basic theories of Labour market and Identify features and challenges of India's labour market

CO2: The course will inculcate a deep understanding regarding evolution of labour market and it will enable students to identify different forms of labour and also this unit provide knowledge about various labour laws associated with these forms of labour

CO3: The course will provide knowledge about the evolution of trade union movement in India and learners will be able to analyse the role of trade unions in the changing economic environment of the country

CO4: The course enables students to Identify the state intervention in labour market in the form of administration machinery, national commission on labour, Dispute settlement mechanism and Labour regulation.

CO5: This unit intends the learner to gain knowledge in the role of international agencies in setting labour standards in India

Contents

Unit 1: Economics of labour market

12

1.1 Wage rate determination in labour market: Labour Demand, Labour Supply, Determination of wages, Minimum wage laws, Minimum wage legislation

1.2 India's labour market

a) Employment and unemployment: Concepts, measurement, trends and types of unemployment

b) Dynamics of economic and occupational structure: Growing importance of tertiary sector

Unit 2: Forms of labour

18

2.1 Evolution of Labour market in India:

a) Pre- colonial pattern of Industrial Development

b) Post-colonial Pattern of Development: Industrialisation, Planning and achievements

2.2 Types of labour and associated labour legislation

- a) Organised and unorganised labour
- b) Rural Labour
- c) Migrant Labour
- d) Bonded labour
- e) Women and child labour

Unit:3 Labour protest and Trade union movement

12

3.1 Evolution and growth of trade union movement in India- Pre and post-independence period

3.2 Forms of Industrial action and Labour Protests

(Forms of Industrial action, Types of Disputes, Causes of Industrial disputes, Industrial Dispute act 1947, Modes of Protest)

Unit:4 State and Labour

12

4.1 a) Labour Administration – Union government and state government Machinery

b) Mechanism of Dispute settlement: Arbitration, Adjudication and other methods of dispute settlements

4.2 Regulation of Labour

(Factories act, Employees State Insurance act, Worker's compensation act etc.)

4.3 Role of the state in skill formation

Unit 5: International Labour Organisation

06

a) Structure and role of ILO

b) ILO programmes in India

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9. Shervick, Women's labour force participation in India: Why is it low? - ILO
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12. Organising the unorganised- IGNOU BLD 102(2004)
13. P N Singh and Neerja Kumar, Employee relations management, Pearson
14. Sinha, PRN, Sinha, Indu bala and shekhar, Seema Priyadarshini, Industrial Relations, Trade Unions and Labour legislation, Pearson
15. J.P. Sharma, Simplified Approach to Labour Laws, Bharat Law House
16. Arun Monappa, Ranjeet Nambudiri and Patturaja Selvaraj, Industrial Relations and Labour Laws, McGraw Hill

Teaching Learning Process, Assessment Methods and Teaching Plan

Weekly Schedule	Unit no.	Hours	Course learning Outcomes	Teaching Learning Process	Assessment Methods
1-3 week	1.	12	The course will help students to understand basic theories of Labour market and identify features and challenges of India's labour market	Delivery of lectures. Providing theoretical understanding of Labour market, creating an understanding regarding the concepts of employment and unemployment, its measurement by looking in to secondary Labour Data. This will be followed with interactive discussion with students to improve their understanding of the topics.	Asking students oral questions in the class, preparation of assignments and class test.
4-6	2.	18	The course will inculcate a deep understanding regarding evolution of labour market and enable students to identify different forms of labour and provide knowledge about various labour laws associated with these forms of labour	Delivery of lectures explaining evolution of labour market, types of labour market and relevant labour market legislation. Interactive discussion with students to improve their understanding of the topics.	Asking students oral questions in the class, classroom presentation . Class tests.
7-8	3.	12	Provide knowledge about the evolution of trade union movement in India and learn to analyse the role of trade unions in the changing economic environment of the country.	Delivery of lectures explaining evolution and growth of Trade union movement, different forms of Industrial action, and Labour protests. a group Discussion may follow the lectures	Asking students oral questions in the class, preparation of assignments .
9-11	4.	12	The course enables students to Identify the state intervention in labour market in the form of administration machinery, national commission on labour and Dispute settlement mechanism	Delivery of lectures explaining the state intervention in labour market in the form of labour administration machinery, mechanism of settling labour disputes and labour regulation measures. The lectures may be conducted	Asking students oral questions in the class, conducting class test on the topics.

				through power point presentation	
12	5.	6	This unit intends the learner to gain knowledge in the role of international agencies in setting labour standards in India	Delivery of lectures explaining the role of international Labour organisation in setting labour standards. A discussion on the organisational structure and influence of ILO on Indian labour legislation	Asking students oral questions in the class. Conducting class test on the topic

***Assessment methods listed here are indicative and may vary**

Keywords

Unit 1. Labour markets, equilibrium wage, labour demand, labour supply, wage floor, minimum wage, Employment, unemployment, occupational structure, service sector, participation rate

Unit2. Economic Development, Industrial development, Economic planning, Organised workers Unorganised workers, Bonded labour, migration, Rural labour,

Unit 3. labour protest, Trade Unions, labour disputes, arbitration, adjudication, industrial action.

Unit4. labour administration, labour regulation

Unit 5. Labour policy, International labour organisation, Globalisation.

B.A. (VS) Management and Marketing of Insurance
Semester IV
Paper: MMI 4.4
Business Communication and Personality Development
Skill Enhancement Course - (SEC) Credit:4

Duration: 3 hours

Marks: 100

Lectures: 60

Course Objective (2-3)

To equip students of the B.A(VS) course to effectively acquire skills in reading, writing, comprehension and business communication, as also to use electronic media for business communication.

Course Learning Outcomes

The course on Business Communication and Personality Development will help the learner to exhibit the following competencies and skills:

CO1: Enhanced knowledge of the Theory of Communication leading to a more adequate understanding of the nature and process of communication.

CO2: Demonstrate enhanced skills in reading, writing, comprehension, communication and speech. Deeper familiarity with different types of business correspondence, better writing skills and knowledge of various types of formal and informal communication including emails and social media generally employed in work spaces.

CO3: Familiarity with different types of reports and the process of planning and writing.

CO4: Suitable use of language and communication skills specifically within professional spaces. Enhanced verbal skills, improved vocabulary and grammar enhancing error free usage.

Content

Unit 1: 04
Nature of Communication, Process of Communication, Types of Communication (verbal & Non Verbal), Importance of Communication, Different forms of Communication, Barriers to Communication Causes, Linguistic Barriers, Psychological Barriers, Interpersonal Barriers, Cultural Barriers, Physical Barriers, Organizational Barriers.

Unit 2: 08
Business Correspondence: Letter Writing, presentation, inviting quotations, Sending quotations, Placing orders, inviting tenders, Sales letters, claim & adjustment letters and social correspondence, Memorandum, Inter -office Memo, Notices, Agenda, Minutes, Job application letter, preparing the Resume.

Unit 3: 04
Report Writing Business reports, Types, Characteristics, Importance, Elements of structure, Process of writing, Order of writing, the final draft, check lists for reports. Vocabulary Words often confused, Words often misspelt, common errors in English.

Unit 4:

12

Business Etiquettes, Business manners. Body language gestures, Etiquette of the written word, Etiquette of the telephone, Handling business meetings, Role play on selected topics with case analysis and real life experiences. Aids to correct Business writing, Practical Grammar (basic Fundamentals), Sentence Errors-Punctuation, Vocabulary building.

Unit 5:

20

Oral Presentation, Importance, Characteristics, Presentation Plan, Power point presentation, Visual aids. How to make a presentation, the various presentation tools, along with guidelines of effective presentation, boredom factors in presentation and how to overcome them, interactive presentation & presentation as part of a job interview, art of effective listening. Leadership – quality of a leader, leadership quiz with case study, knowing your skills and abilities. Introduction to group discussion techniques with debate and extempore, increase your professionalism. Audio Video recording and dialogue sessions on current topics, economy, education system, environment, politics.

References

1. R. C Bhatia. *Business Communication*. Ane Books Pvt Ltd, New Delhi
2. Department of English, University of Delhi. 2009. *Business English*. New Delhi: Pearson Publication, 2011.
3. Scot, O. *Contemporary Business Communication*. Biztantra, New Delhi
4. Choli, Mark and Geetha Nagaraj. *English Basics: A Companion to Grammar and Writing*. Cambridge, UK: Cambridge UP, 2004.
5. Tickoo M.L, A.E. Subramaniam and P. R. Subramaniam. *Intermediate Grammar, Usage and Composition*. 1976. New Delhi: Orient Blackswan, 2012
6. Lesikar, R.V & Flatley, M.E. *Basic Business Communication Skills for Empowering the Internet Generation*. Tata McGraw Hill Publishing Co Ltd. New Delhi
7. McGraw E.H., S.J. *Basic Managerial Skills for All*. Fourth Edn. Prentice Hall of India Pvt. Ltd, New Delhi.
8. Lesikar, R.V. & Flatley, M.E.; *Basic Business Communication Skills for Empowering the Internet Generation*, Tata McGraw Hill Publishing Company Ltd. New Delhi.
9. Bovee, and Thill, *Business Communication Today*, Pearson Education
10. Shirley Taylor, *Communication for Business*, Pearson Education
11. Locker and Kaczmarek, *Business Communication: Building Critical Skills*, TMH
12. Sinha, K.K., *Business Communication*, Galgotia and Sons, New Delhi.
13. Reuben, Ray; *Communication today – understanding creating skills*, Himalaya Publishing House, 2001.
14. E. H. McGraw, S. J.; *Basic Managerial Skills for All*. Fourth Edition, Prentice Hall of India Pvt. Ltd., New Delhi.
15. Stephen R. Covey; *The seven habits of highly effective people*

Teaching Learning Process, Assessment Methods and Teaching Plan

Weekly Schedule	Unit no.	Hours	Course Learning Outcome	Teaching Learning Process	Assessment Methods
1	1.	04	Students would be able to demonstrate basic understanding of what is communication. They would also be able to identify and analyse various forms of communication and barriers to communication.	Interactive lectures aim at introducing students to theory of communication which involves a study of nature, processes, and importance of communication. Thorough discussions provide an in-depth study of different kinds of communication (for example, formal and informal, verbal and non-verbal) and how to express oneself most efficiently depending on the context. Detailed discussion upon possible barriers to communication and how to overcome them. The lectures make ample use to power point presentations, medias, and libraries to make classroom interactions more engaging for the students.	Quiz Class tests Presentations Assignments
2	2.	08	Demonstrate enhanced skills in reading, writing, comprehension, communication and speech. Deeper familiarity with different types of business correspondence, better writing skills and knowledge of various types of formal and informal communication including emails and social media generally employed in work spaces.	Introducing students to the theory aspect and enable them to learn and understand the various structures and formats of business correspondences such as letters, presentation, quotation, sales letters, claim and adjustment letters, memos, agenda, minutes, resume, etc. Enable them to understand their applications and facilitate the students in drafting various business correspondences through classroom exercises and assignments. The lectures will include use of power	Exercises Class tests Presentations Assignments

				point presentations, reference books, real time examples.	
1	3.	04	Familiarity with different types of reports and the process of planning and writing.	Introducing students to fundamentals of report writing, types of reports, their importance and applications. The lectures will include use of power point presentations, reference books, real time examples, classroom exercises.	Exercises Class tests Presentation Assignments
3	4.	12	Students would learn appropriate non-verbal communication and would be equipped with skills and practical training on how to hold conversations on telephone, in person, or through emails. They would also be able to establish an understanding of fundamentals of practical grammar and develop a sufficiently strong vocabulary. Enhanced verbal skills, improved vocabulary and grammar enhancing error free usage.	Lectures are more practical and aim to acquaint students to nonverbal communication which involves development of appropriate body language and etiquettes. Role play on selected topics with case analysis of real life experiences aids students to learn etiquettes of the written word, of the telephone, and how to hold business meetings. Theoretical discussion on fundamentals of grammar, challenges with syntax, sentence formation, and punctuation is followed by interactive exercises and language games to train students in usage of practical grammar and to build a strong vocabulary. Learning activities include word games like cups and letters, make a connection, two word charade, etc.	Quiz Presentations Role plays Class tests containing multiple choice questions and grammatical exercises

					Assignments
5	5.	20	Greater acquaintance with soft skills including social and professional etiquette leading to personality development and increased confidence. Recognition of and need for leadership qualities in a globalized work space and the necessity of developing these for success in the professional field. Improve speaking abilities through participation in group discussions and oral presentations.	<p>Lecture on the fundamentals and structure of presentation, presentation skills, usage of presentation tools, multimedia and usage of vocabulary and grammar while preparing and presenting presentation. Classroom exercises on oral presentation and group discussion will be facilitated for students to participate.</p> <p>Lecture on leadership, qualities of a leader will be conducted with case studies of current and renowned leaders.</p> <p>Lecture resource will compose of reference books, powerpoint presentation and classroom exercises.</p>	<p>Quiz</p> <p>Class tests</p> <p>Presentations</p> <p>Assignments</p>

***Assessment methods listed here are indicative and may vary**

Keywords

Communication, Process, Types, Verbal-Non-Verbal, Barriers, Business Correspondence, Tenders, Memos, Resumes, Report Writing, Business Etiquettes, Personality development, Basic grammar, Vocabulary, Effective Presentation, Visual aids, Presentation tools, Leadership skills

B.A. (VS) Management and Marketing of Insurance
Semester V
Paper: MMI 5.1
General Insurance II
Elective Core –Discipline Based - (DSE) Credit:6

Duration: 3 hours

Marks: 100

Lectures: 60

Course Objective (2-3)

- To help students understand basics of major types of general insurance, like a personal accident, travel, liability, (public and private) and miscellaneous insurances.
- To aim at providing comprehensive knowledge of the major policies available with insurers along with their terms and conditions, all risks policy, add-ons and customization of policies.
- To provide an understanding of the claim settlement process along with the role of surveyors and loss assessors in this regard.
- To provide understanding of liability insurance, the most promising area in general insurance, its need for everyone, its special features, and the available policies along with their terms and conditions.

Course Learning Outcomes

After completing this course, the learners would be able to:

CO1: apprehend the nature and scope of personal accident insurance.

CO2: gain knowledge about liability insurance and its special features.

CO3: understand concept, benefits, and applicability of public liability insurance, a kind of compulsory insurance.

CO4: understand various package policies and their utility for homeowners and shopkeepers.

CO5: understand the importance and role of Fidelity (crime) insurance.

Contents

Unit 1: Personal Accident and Travel Insurance

12

Personal Accident Policy- Meaning, Feature, and Scope, Classification, benefits. General conditions. Cumulative bonus and extensions. Exclusions and Inclusions. Group personal accident policies. Add on Benefits.

Travel Insurance: domestic and overseas policies, Coverage, Types of risks covered under travel insurance. Claim process.

Unit 2: Liability Insurance

12

Concept and need of liability insurance, types of liability insurance, Basis of liability- direct, vicarious, tort, legal and contractual, various types of risks covered, factors influence premium, claim process. First party and third party insurance.

Unit 3: Public Liability

12

Meaning, features, and types, need and scope of public liability insurance, Exclusions. Benefits of public liability insurance. The basis of premium and sum assured. Applicability under the Public Liability Act, 1991. Employer Liability- under the Employees Compensation Act, 1923 and The Fatal Accidents Act, 1855. Product Liability Insurance. Professional Liability Insurance.

Unit 4: Miscellaneous Insurance (a)

12

Meaning and Features, Burglary insurance, different policies under burglary insurance. Baggage insurance, claims, and coverage. Money in transit insurance. Bank Indemnity insurance, coverage and exclusions. Jewellery insurance. Wedding insurance. Pet insurance. Credit insurance.

Unit 5 Miscellaneous Insurance (b)

12

Fidelity Insurance- Meaning, features, and coverage, types of fidelity insurance policies, settlement of claims. Contract of guarantee (surety ship) and guarantee insurance. Commercial Fidelity Policies. Court Bonds. Boiler and machinery insurance. All Industrial Risks Insurance. Pollution Insurance. First Loss Insurance.

References

1. Avtar Singh, M. N. Srinivasan's Principles of Insurance Law, Eighth Ed. (2006), Wadhwa & Co., Nagpur.
2. Corporate Insurance, Sharda kumaraswamy & V. Kumaraswamy, (2005), Tata McGraw- Hill Publishing CO. Ltd. New Delhi.
3. K. C. Mishra & G. E. Thomas, General Insurance- Principles and Practice, (2009), Cengage Learning India Pvt.
4. IC-34- General Insurance
5. General Insurance- Personal, The ICAI University.

Additional Resources

Publications of Insurance Institute of India.

1. IC-11- Practice of General Insurance.
2. IC-73- Personal Accident, Sickness, and Miscellaneous Insurance
3. IC- 74- Liability Insurance
4. IC- 78- Miscellaneous Insurance
5. IC-79- Liability and Engineering Insurance

Teaching Learning Process, Assessment Methods and Teaching Plan

Weekly schedule	Unit no.	Hours	Course learning Outcomes	Teaching Learning Process	Assessment Methods
1 to 3	1.	12	The students will be acquainted with the knowledge of personal accident policy and travel insurance and their general conditions.	Theory classes on exclusions and inclusions. Illustrative and PowerPoint presentation on individual and group personal accident policies as well as available add on benefits.	Multiple choice questions and student presentation on the various concepts.
4 to 6	2.	12	The students will have gained the knowledge of liability insurance, their types, and basis of liability.	Theory classes to understand the concept of a vicarious, tort, legal and contractual liabilities. Illustrative PowerPoint presentations to explain the factors influencing premium and claim process under first party (OD) and third party (TP) in motor insurance.	Quiz and group presentation.
7&8	3.	12	The students will have acquired in-depth knowledge of public liability insurance and the basis of premium and sum assured in liability insurance.	Theory classes on applicability under the Public Liability Act, 1991, Employer Liability- under the Employees Compensation Act, 1923 and The Fatal Accidents Act, 1855. Discussion on the Product Liability Insurance and Professional Liability Insurance.	MCQs on public liability insurance and assignment related to topics covered.
9& 10	4.	12	The students will have gathered detailed information on Burglary insurance, different policies under burglary insurance.	Theory classes and interactive discussion on baggage insurance, their claims, and coverage. PowerPoint presentation on money in transit insurance, bank Indemnity insurance,	Quiz on miscellaneous insurance.

				Jewellery insurance, and wedding insurance.	
11 & 12	5.	12	The students will become aware of general suretyship and fidelity insurance and types of fidelity insurance policies.	Theory classes and detailed discussion on the commercial fidelity policies, court bonds. Theory class on Boiler and machinery insurance.	Class test on relevant topics.

***Assessment tasks listed here are indicative and may vary.**

Keywords

Personal Accident, Travel Insurance, Burglary Insurance, Fidelity Insurance

B.A. (VS) Management and Marketing of Insurance
Semester V
Internship Project / Project
Paper: MMI 5.2
Elective Core –Generic Based Credit:6

(2 Lectures+2 Tutorials per week per group+ 2 hours of field/library work per week)

Course Objective (2-3)

The objective of the course is to provide basic and hands on understanding of the issues facing business and industry. The course acquaints the student with the practical aspects of the vocational specialisation. This is an opportunity for the student to become familiar with industry practices related to the vocation that supplement classroom teaching. Also, working on a project enables the student to focus on the contemporary problems and challenges facing the industry.

Each student of a vocational course shall undergo practical internship of four weeks during the vacation in any approved business/ industrial/ government/ service organisation. The objective of this training is to get acquainted with the industrial/ business working environment. After completion of the training the student is required to submit a training report at the end of the semester. The student is also required to submit a performance certificate from the company/ organisation where she/he undertook the training.

The whole course is divided into two parts: -

Part A

It will provide the theoretical knowledge about research methods, data analysis, interpretation of data, report writing etc. This component of the course carries 50 marks (38 theory + 12 Internal Assessment).

Part B

It will comprise the internship/ project report and also carries 50 marks. It will be evaluated by two examiners one internal and one external. The exact date of submission of the Report will be notified by the college. Alternatively, if it is not possible to do industrial internship, the students will prepare a project report on a topic assigned to her/ him by the college. The project report will be evaluated as above.

Course Learning Outcomes

Part A-

CO1: Imparting knowledge about the basics of research-objectives, types, approaches, process and problems encountered in research

CO2: Develop the learning to define a research problem, facilitate understanding of sampling, data collection, construction of questionnaire

CO3: Develop an understanding of the basic tools of data analysis- Parametric & non parametric tests, interpretation of results & presentation.

CO4: Imparting learning of different aspects of report writing, process, contents of a report and referencing

Part B-

CO5: Prepare a project report relating to a well-defined area of research problem identified by the student

Part A: Theory-Business Research Methodology

Max. Marks: 50
2 Hours

Time Duration:

Total Lectures: 24

Unit 1: 04
Introduction: Research: meaning, objectives, types, approaches, significance, methods, process, criteria of good research, problems encountered

Unit 2: 06
Selecting and defining the research problem; literature Review; Research & Sampling design; Measurement & Data collection (primary & secondary); construction of questionnaire

Unit 3: 10
Parametric & non parametric tests (basic understanding); Data Analysis (central tendency, dispersion, correlation, t test, f test, z test), interpretation of results & presentation

Unit 4: 04
Report writing: significance, steps, layout, types of Reports, contents, Referencing

Part B: Internship/ Project Report

Max Marks 50

It will comprise the internship/ project report and also carries 50 marks. It will be evaluated by two examiners one internal and one external. The exact date of submission of the Report will be notified by the college. Alternatively, if it is not possible to do industrial internship, the students will prepare a project report on a topic assigned to her/ him by the college. The project report will be evaluated as above.

References

1. Kothari CR & Garg Gaurav (2019) Research Methodology: Methods & Techniques, New Age International Publishers.
2. Chawla Deepak & Sodhi Neena (Kindle edn) Research Methodology: Concept & cases 2nd edn, Vikas Publishing House Pvt. Ltd.
3. Kumar Ranjit (2014) A step by step guide for beginners, Sage Publications

4. Kiran Pandya, Smruti Bulsari, Sanjay Sinha (2011 kindle edn), SPSS in simple steps, dreamtech Press

Teaching Learning Process, Assessment Method and Teaching Plan

Unit no.	Course Learning Outcomes	Teaching Learning Process	Assessment Methods
Part A			
1.(2 weeks)	Imparting knowledge about the basics of research-objectives, types, approaches, process and problems encountered in research	Delivery of lectures to explain the basics of research- explaining objectives, its types and approaches and the overall research process	Students' learning will be facilitated by asking oral questions in the class, class interaction and participation
2.(3 weeks)	Develop the understanding to define a research problem, facilitate understanding of sampling, data collection, construction of questionnaire	Lecture method combined with Power Point presentation. Specific research papers to be discussed in class to build an understanding.	Student to be asked to read specific research papers. Assignment related to relevant topics to be given to students.
3.(5 weeks)	Develop an understanding of the basic tools of data analysis- Parametric & non parametric tests, interpretation of results & presentation.	Delivery of Lectures to explain the various tests used to analyse different data types, interpretation of results and presentation. This will be followed by student interaction to improve their understanding of the topics.	Giving practical problems to students for hands- on learning experience (working with quantitative data)
4.(2 weeks)	Imparting learning of different aspects of report writing, process, contents of a report and referencing	Lectures method combined with discussions, case studies, virtual tools like presentation to be used to build an understanding of various aspects of report writing	Asking students questions in the class, one to one interaction to assess their basic understanding with regard to research problems
Part B			
5.(12 weeks)	Prepare a project report relating to a well-defined area of research problem identified by the student and approved by the supervisor	Discussions, one to one interaction with students in tutorial groups to be undertaken to help them identify research areas, research gaps and topic for project reports	Continuous feedback and progress to be assessed during the course of the projects. Project reports to be evaluated at the end of the term by two examiners i.e. one internal and one external.

Key words:

Unit 1: Research Problem, Research gap, objectives

Unit 2: Literature Review, Sampling design, primary data, secondary data, questionnaire

Unit 3: Data Analysis, Interpretation, Descriptive statistics

Unit 4: Report writing, Referencing

B.A. (VS) Management and Marketing of Insurance
Semester V
Paper: MMI 5.3.1
Financial Accounting
Elective Core –Generic Based Credit:6

Duration: 3 hours

Marks: 100

Lectures: 60

Course Objective (2-3)

The objective of the course is to make the students familiar with the basic theory, concepts and practices of financial accounting. It aims to enable the students to understand the techniques for preparing accounts in different business organizations excluding corporate entities.

Course Learning Outcomes

After completing the course, the students will be able to:

CO1: Understand the theoretical and practical framework of financial accounting and to acquire a basic understanding of IFRS, Ind-AS and latest Accounting Standards.

CO2: Understand the concept of Consignment, Joint Venture, Inland Branches and Hire-purchase transactions and learn the techniques of preparing accounts under each of these cases.

CO3: Develop understanding of Depreciation Accounting as per AS-10 (PPE) .

CO4: Explain the concept of Partnership and preparation of accounts for reconstruction as well as dissolution of partnership firms.

CO5: Analyse the financial statements by preparing common size Balance Sheet, calculating various ratios and preparing Cash Flow statement.

Concepts

Unit 1: Introduction to Accounting

12

Financial Accounting: Nature, scope and limitations. Generally Accepted Accounting Principles (GAAP). Basic Concepts and Conventions, Accounting Standards: Meaning, Significance. IFRS and IndAS.

Accounting Process: From recording of transactions to preparation of final accounts. Rectification of errors. Bank Reconciliation statement.

Unit 2: Accounting for Consignment, Joint venture and inland branches

12

(i) Consignments: Features, Accounting treatment in the books of the consignor and consignee.

(ii) Accounting for Joint Ventures. When separate set of books are maintained. When records are maintained by a co-venturer of:

(a) all transactions

(b) only his own transactions. (Memorandum joint venture account).

(iii) Accounting for Inland Branches (Dependent branches only). Ascertainment of Profit by Debtors method and Stock and Debtors method.

Unit 3: Depreciation Accounting and accounting for Hire purchase transactions 12

- (i) Depreciation Accounting. Meaning of depreciation. Causes and need for providing depreciation. Accounting treatment including provision for depreciation accounting. Straight line method and diminishing balance method of charging depreciation.
AS 10. Concept of cost model and revaluation model.
- (ii) Accounting for Hire Purchase Transactions. Journal entries and ledger accounts in the books of Hire Vendor and Hire Purchaser for large value items, including Default and repossession.

Unit 4: Partnership 12

Admission, Retirement, Dissolution of Partnership Firms: Legal Position, Accounting for simple dissolution.

Unit 5: Managerial decision making 12

Analysis of financial statements, Common size balance sheet, Ratio analysis, Cash Flow statement.

References

1. J.R. Monga, Basic Financial Accounting, MKM Publication pvt ltd, Darya Gang, New Delhi
2. S.N. Maheshwari, Suneel K Maheshwari, Sharad K Maheshwari; Introduction to Accountancy, Vikas Publications, New Delhi.
3. R. Narayana Swamy, "Financial Accounting" PHI Pvt., New Delhi
4. P.C. Tulsian, Financial Accounting, Tata McGraw Hill, New Delhi

Additional References:

1. Charles T. Horngren, Gart L. Sundem, J.A. Elliot, D.R. Philbrick, Introduction to Financial Accounting, Pearson.
2. T.S Grewal, Introduction to Accounting, S. Chand and Co., New Delhi.
3. Ashok Sehgal and Deepak Sehgal, Fundamentals of Financial Accounting, Taxmann, New Delhi
4. S.P. Jain and K.L. Narang, Advanced Accounting, Kalyani Publishers New Delhi
5. T Naseem Ahmed, Nawab Ali Khan, M.L. Gupta, Financial Accounting, Ane Books Pvt. Ltd. New Delhi

Teaching Learning Process, Assessment Method and Teaching Plan

Weekly Schedule	Unit No.	Hours	Course Learning Outcomes	Teaching Learning Outcomes	Assessment Methods
2.4	1	12	Students will understand the theoretical and practical framework of financial accounting and acquire a basic understanding of IFRS, Ind-AS and latest Accounting Standards	Class lectures about basics of accounting and accounting process. Interactive discussion about Generally Accepted Accounting Principles, concepts, conventions and standards.	Home Assignment, Student presentation.

2.4	2	12	Students will understand the concept of Consignment, Joint Venture, Inland Branches and Hire-purchase transactions and learn the techniques of preparing accounts under each of these cases.	Class lectures with the help of illustrations and numerical problems.	Home assignment, Class Test with numerical problems.
2.4	3	12	Students will develop an understanding of Depreciation Accounting as per AS-10 (PPE).	Lectures and class discussion about depreciation and different methods of depreciation. Numerical illustrations will be given.	Home assignment, Oral Test
2.4	4	12	Students will comprehend the concept of Partnership and preparation of accounts for reconstruction as well as dissolution of partnership firms.	Class lectures, interactive discussions, presentations and solving of numerical.	Home assignment, Quiz and MCQs
2.4	5	12	Students will understand how to prepare common size Balance Sheet, calculate various ratios, prepare Cash Flow Statement and analyze Financial Statements	Lectures will be supplemented with case studies and examples of analyses of Profit and Loss Account and Balance Sheet of actual companies.	Home assignment, Class Test with numerical.

***Assessment tasks listed here are indicative and may vary.**

Keywords

Assets, Liabilities, Profit, Transactions, Journal Entry, Ledger account, Consignment, Hire-purchase, Joint Venture, Partnership, Branch.

B.A. (VS) Management and Marketing of Insurance
Semester V
Paper: MMI 5.3.2
Corporate Laws
Elective Core –Generic Based Credit:6

Duration: 3 hours

Marks: 100

Lectures: 60

Course Objective

- To introduce students to the legal nature, structure and functioning of a company and encouraging students to develop basic understanding of case laws and regulatory framework in corporate practice.
- To provide comprehensive knowledge and understanding of the provisions of Companies Act, 2013.
- To provide students' knowledge of fundamental topics in company law including the inferences of separate corporate identity, limited liability, role and legal duties of promoters, board of directors and legal relationship with its various stakeholders.
- To provide basic understanding of Insolvency and Bankruptcy Code, 2016, regarding winding up of the corporate entities.

Course Learning Outcomes

After completing this course, the learners would be able to:

CO1: acquire knowledge about regulatory framework, legal structure, functioning, classification and online incorporation of a company and apply legal reasoning to analyse relevant case laws.

CO2: explain basic legal documents to be prepared by company and their significance and describe the importance of online filing of documents.

CO3: understand the concept of allotment of shares, rights and duties of shareholders of company along with developing understanding of dematerialization of securities.

CO4: acquire knowledge of the role and legal duties of key managerial personnel of a company and their interrelationship with the shareholders accompanied with the knowledge about provisions regarding convening and conducting of company meetings.

CO5: comprehend various modes of company's winding up and relate to the provisions of Insolvency and Bankruptcy code, 2016

Contents

Unit 1: Introduction

12

Characteristics of a company; concept of lifting of corporate veil; Types of companies including private and public company, government company, foreign company, holding and subsidiary company, one-person company, small company, producer company, association not for profit, illegal association; Formation of company, Promoters and their legal position, pre-incorporation contract, online registration of a company.

Unit 2: Documents 12
Memorandum of association, articles of association, Alteration and doctrine of ultra vires, doctrine of constructive notice and Indoor Management, prospectus, shelf prospectus and red herring prospectus, misstatement in a prospectus; Book Building process, Online filing of documents.

Unit 3: Share Capital 12
Issue, allotment and forfeiture of shares, issue of bonus shares, transmission of shares; buyback and provisions regarding buyback; share certificate and share warrant; Members and shareholder – their rights and duties; Depositories Act 1996 - definitions, rights and obligations of depositories, participants, issuers and beneficial owners. Prohibition of insider trading. Provisions relating to payment of dividend, provisions relating to books of account, provisions relating to audit.

Unit 4: Management 16
Directors, classification of directors: additional, alternate, women director, independent director, small shareholders' director; legal position; appointment, disqualifications, removal of directors; powers and duties; board meetings; key managerial personnel, managing director, manager, corporate social responsibility.
Types of general meeting: annual general meeting, extraordinary meeting, convening and conduct of meetings, requisites of a valid meeting; postal ballot, e –voting.

Unit 5: Winding up of companies 08
Concept and modes of winding up, compulsory winding up by the tribunal under Companies Act; voluntary liquidation of corporate persons under the insolvency and Bankruptcy Code, 2016, corporate insolvency resolution process. National Company Law Tribunal (NCLT), Appellate Tribunal (NCLAT)

References

1. Kuchhal MC “Company law” Mahavir Publications
2. Dagar Inderjeet and Agnihotri Anurag “Corporate laws” Galgotia publishing company, New Delhi
3. Sharma J. P, “An Easy Approach to Corporate Laws”, Ane Books Pvt Ltd, New Delhi.
4. Singh Avtar “Company Law” Allahabad Law House

Note: Latest edition of text books may be used.

Additional References:

1. Charlesworth & Morse, “Company Law”, Sweet & Maxwell”, London, U.K.
2. Gowar, LCB, “Principles of Modern Company Law”, Stevens & Sons, London.
3. Bharat Law House, New Delhi, “Manual of Companies Act, Corporate Laws and SEBI Guidelines”.
4. Kannal, S., & V.S. Sowrirajan, “Company Law Procedure”, Taxman’s Allied Services(P) Ltd., New Delhi (Latest Edition)

Teaching Learning Process, Assessment Methods and Teaching Plan

Weekly Schedule	Unit no.	Hours	Course learning outcomes	Teaching and learning Process	Assessment methods
1 st and 2 nd week	1	12	Students will be able to acquire knowledge about regulatory framework, legal structure, functioning, classification and online incorporation of a company and apply legal reasoning to analyse relevant case laws.	Classroom lecture method using white board and visual aids like PowerPoint presentation supplemented with discussions on leading case laws.	Quiz, oral/ written tests in the tutorial class, case laws solving exercise.
3 rd to 5 th week	2	12	Students will be able to explain basic legal documents to be prepared by company and their significance and describe the importance of online filing of documents.	Classroom lecture method using white board and visual aids like PowerPoint presentation supplemented by showing the documents of some companies on their websites and displaying the MCA - 21 portals for easy access of public documents and various online services.	Student presentations/ Descriptive and critical reasoning home assignments for the internal assessment.
6 th and 7 th week	3	12	Students will be able to understand the concept of allotment of shares, rights and duties of shareholders of company along with developing understanding of dematerialization of securities.	Classroom lecture method using white board and visual aids like PowerPoint presentation supplemented by showing the functioning of some depository participants on internet.	Problem – solving exercises, Student presentations, Oral/Written Tests in the tutorials.
8 th to 10 th week	4	16	Students will be able to acquire knowledge of the role and legal duties of key managerial personnel of a company and their interrelationship with the shareholders	Classroom lecture method using white board and visual aids like PowerPoint presentation supplemented by the	MCQ, Student presentation, Descriptive and critical reasoning assignment on the topic covered.

			accompanied with the knowledge about provisions regarding convening and conducting of company meetings.	annual report of some companies.	
11 th and 12 th week	5	8	Students will be able to comprehend various modes of company's winding up and relate to the provisions of Insolvency and Bankruptcy code, 2016.	Classroom lecture method using white board and visual aids like PowerPoint presentation supplemented by the real life cases of winding up of companies under IBC code.	Class test for the award of internal assessment marks and providing feedback to the students.

*Assessment tasks listed here are indicative and may vary.

Keywords

Companies Act 2013, Lifting of corporate veil, Memorandum of association, Articles of association, Prospectus, Meetings, Dematerialisation, Shares, Dividend, Directors, Winding up, Virtual learning, Descriptive Assignments, Case Laws, Power Point.

B.A. (VS) Management and Marketing of Insurance
Semester V
Paper: MMI 5.4
Insurance Marketing
Skill Enhancement Course (SEC)-Credit:4

Duration: 3 hours

Marks: 100

Lectures: 48

Course Objective (2-3)

- To provide the specific knowledge and skills in the marketing and distribution of insurance products, both life, and non-life to students.
- To explain the students to gain an access point into the enthralling and challenging area of insurance marketing.
- To assist the students to build a career in the distribution of insurance by becoming a professional insurance advisor. It can also assist the students to have a career in the distribution of other financial and advisory services.
- To impart knowledge to the student to even set up or join the business of insurance broking, if he or she has the entrepreneurial ability in him or her.

Course Learning Outcomes

CO1: acquire the knowledge of selling and buying processes, selling techniques, selling traits, buyer behaviour, with other tips and tricks in insurance selling.

CO2: grasp a comprehensive understanding about various distribution channels in urban and rural markets along with their importance and uses

CO3: explain about various sales promotion activities in insurance market.

CO4: become a professional advisor or sales manager, also building understanding about how to manage a large sales force of advisors.

CO5: understand the uses and significance of technological tools in insurance selling and related services, study the significance of customer driven strategy

Contents

Unit 1: Selling Insurance 10

Marketing Concepts. Nature and Scope of Insurance marketing. Impact of Macro and Micro environment on Insurance Marketing, Sales jobs, and its elements. Insurance advisor profession- issues and challenges. Buying motives for insurance. Selling techniques-inside response and conditioned response. Advisor's selling. The paradox of choice. Rebating.

Unit 2: Distribution Channels 10

Meaning and importance. Insurance-a distribution led product. Designing of Distribution Channels. Channels-In person-advisors and brokers, advisor's edge. Bancassurance distribution model-types, benefits and future. Distance mode-meaning, form, benefits, and guidelines. Multi distribution in insurance. Cross selling. Rural market distribution-brick and mortar, hub and spoke, wrapping up with other products.

Unit 3: Selling Process 10

Importance of Promotion in Insurance Marketing. Stages in selling process-prospecting-meaning, importance, and methods. Pre-approach- meaning and importance. Selling Approach-Selling yourself, uncovering the need, need analysis, presentation, features and benefits, relating benefit with need, objections and resistance handling, and procrastination. Motivation - importance, and methods. Saying ‘no’ to customers. Accepting ‘no’ from customers. Attributes of a strong sales person. Importance and role of sales manager.

Unit 4: Managing the Sales force 10

Large sales force-merits and demerits. Role of the sales manager. Setting up sales targets. Methods of evaluating sales performance. Management Information System- sales management information system, cost control. The importance of information and communication in insurance.

Unit 5: Technology Tools and Customer Service 08

Website Content Management System (CMS), Customer relationship management (CRM)- Overview, Tools for customer acquisition, customer service-data mining, creating a customer service culture. Misspelling and Twisting-measures to control it by norms and ethical code. Creating customer service culture

References

1. G.N. Bajpai, Marketing Insurance, (2004), Global Business Press.
2. B. Raman, Selling Life Insurance – The Practical Way, (2009), Macmillan.
3. Insurance Institute of India, Mumbai, IC- 31- Insurance Salesmanship.
4. Bill Donaldson, Sales Management- Theory and Practice, (1998), Palgrave.
5. Padmalatha Suresh & Justin Paul, Management of Banking and Financial Services, Second Ed. (2010), Pearson.
6. Kshitiz Patukale, Insurance for Everyone, (2009), Macmillan India Ltd.

Teaching Learning Process, Assessment Methods and Teaching Plan

Weekly schedule	Unit no.	Hours	Course Learning Outcomes	Teaching Learning Process	Assessment Methods
1 to 3	1.	10	Student will understand basics of marketing and selling of Insurance, issues and challenges of insurance profession.	Discussions on basics of marketing and selling of insurance will be undertaken to enhance student understanding along with relevant case studies. Help students understand the basic techniques of selling	Students’ learning will be assessed through their interaction and class participation
4 to 6	2.	10	Enhancing student’s knowledge about various distribution channels, Strategies to sell Insurance products, channels employed,	Lecture method combined with presentations. Case based approach to be used to understand about channel distribution and rural marketing	Power point presentations to be made by students and evaluated. Assignment

			multi distribution strategy		related to relevant topics to be given to students.
7 & 8	3.	10	Acquaint students with sales promotion in insurance, selling and buying process, different types of selling styles, motivation to sales, after sales,	Lecture method combined with presentations. Insurance sector-based case study to be discussed to understand the sales promotion techniques and sales process.	Class participation and interaction to enable basic understanding. Case based approach combined with question answer session to be undertaken.
9& 10	4.	10	To grasp comprehensive understanding of-careers like professional advisor or sales managers, how to manage a large sales force of advisors, MIS system	Lecture method to explain the nature of sales profession, the tasks of a sales manager, performance evaluation methods. Also, class interactions to be undertaken to understand student's perspective of a sales job.	Class participation and interaction to enable basic understanding combined with question answer sessions. Assignment related to relevant topics to be given to students.
11 & 12	5.	08	Understand the uses and significance of technological tools in insurance selling and related services, study the significance of customer driven strategy	Discussions, Case studies, virtual tools like presentation to be used to build an understanding of CRM as a tool, and important aspects of customer service	Discussion method to encourage student participation to enhance his knowledge. Class tests for the award of internal assessment marks to be conducted.

***Assessment tasks listed here are indicative and may vary.**

Keywords

CMS, Insurance Marketing, PowerPoint presentation, Group Discussion

B.A. (VS) Management and Marketing of Insurance
Semester VI
Paper: MMI 6.1
Practice of Life Insurance and Health Insurance
Elective Core –Discipline Based-(DSE) Credit:6

Duration: 3 hours

Marks: 100

Lectures: 60

Course Objective (2-3)

- To impart knowledge of prevailing practices in life insurance across life insurers in the country.
- To make student aware about the policy form, its wording and impact, options, benefits, and riders available under it. Alteration of the policy of terms and conditions during its tenure.
- To make the student aware about the claim settlement process, payment of claims, discharge voucher, and beneficiary or nominee's rights. Insurance Laws (Amendment) Act, 2015.
- To provide understanding of the basics of health insurance, types of policies-protection and indemnity, terms and conditions, exclusions, claim settlement, cashless mode, and intermediaries' role. Developments and advancements in health insurance.

Course Learning Outcomes

After completing this course, the learners would be able to:

CO1: understand the policy servicing during its period by intermediaries and insurers.

CO2: learn about IRDAI's guidelines on pre-sale and post-sale servicing of insurance policies.

CO3: describe the importance of answering queries and complaints of customers for better customer experience and grievance handling.

CO4: understand the need and benefits of health insurance, its scope and coverage, indemnity and benefits policies, and policy terms and conditions.

CO5: know about claims servicing in life and health insurance, as insurers exist for payment of claims.

Contents

Unit 1: Policy Servicing

12

Meaning, facets and need. IRDA's guidelines- both pre-sale and post-sale. Advisor's/Broker's role in service. Answering queries and complaints of customers. Tapping technology to stay competitive- technological barriers- faceless technology. Service with sensitivity.

Unit 2: Servicing Activities during the policy term

12

premium notice, premium collection and processing, change in mode of premium payment, lapse intimation, revival, alterations, non-forfeiture- surrender and paid up, loans, foreclosure, change in name of beneficiaries, issue of duplicate policy, Unsolicited policies and other services under the policy.

Unit 3: Claim Services

12

Meaning and importance. Maturity and death claim- documents required and the procedure to make a claim, processing of claims, early and fraudulent claims, supplementary benefit payments, and claimant's title. Settlement options. Claim concession. Repudiation of claims and grievance redressal.

Unit 4: Health Insurance (a)

12

Meaning, and need. Salient features, and how much. Indian scenario and players in the field. Healthcare delivery system. Basic health policy- scope and renewal. Family floater policy. Elderly and group health policies. Long term policy. Social security schemes. The problem of moral hazard and adverse selection- the insurer's response and experience pricing. Claim settlement- tackling inflated and fraudulent claims.

Unit 5: Health Insurance-(b)

12

Cost control by insurers- preventive health care, and customer responsiveness. Developments- policies sold by life and non- life insurers- the trend world over. Market linked plans. Savings linked plans. Composite products through a single insurer. Loss of income and other expenses covers. Riders. Tax benefits. Portability.

References

1. H. Sadhak , Life Insurance in India, Response Books, New Delhi.
2. K. C. Mishra & C. S. Kumar, Life Insurance- Principles and Practice, (2009), Cengage Learning India Pvt. Ltd.
3. Kenneth Black, JR. & Harold D. Skipper, JR. Life and Health Insurance, Thirteenth Ed. (2000), Pearson Education.
4. Shashidharan K. Kutty, (2008), Prentice- Hall of India Pvt. Ltd.
5. Rejda, George, Principles of Risk Management and Insurance. Pearson.

Additional Resources:

Publications of the Insurance Institute of India-

1. IC- 02- Practice of Life Insurance
2. IC - 27 - Health Insurance
3. IC- 33- Life Insurance
4. IC- 78- Miscellaneous Insurance.

Teaching Learning Process, Assessment Methods and Teaching Plan

Weekly schedule	Unit no.	Hours	Course learning Outcomes	Teaching Learning Process	Assessment Methods
1 to 3	1.	12	Students will be acquainted with the concept of policy servicing and IRDAI's guidelines in this aspect. Students will also learn about the advisor's /Broker's role in selling and servicing policies.	Theory classes and interactive discussion on the answering queries and complaints of customers. PowerPoint presentation on tapping technology for issuance and servicing policies and removing technological barriers for some customers.	Multiple choice questions and student presentation.
4 to 6	2.	12	Students will gain knowledge on servicing activities during the policy period and concepts like policy term, premium notice, premium collection, and processing.	Theory classes on servicing activities like the change of policyholder's address, change in the mode and manner of premium payment, lapse intimation, revival, and alterations, etc. Illustrative and PowerPoint presentation on non-forfeiture benefits, surrender, paid up and grant of loan against a policy.	Quiz and group presentation.
7&8	3.	12	Students will acquire in-depth knowledge of the claim services and maturity and death claim.	Theory classes on the concept of claim services, documents required and the procedure to make a claim. Discussion of different settlement options offered by insurers at the time of claim.	MCQs on concepts of claim services and settlement process.
9& 10	4.	12	Students will acquire detailed information on the Indian scenario and players in the field of health insurance and healthcare delivery system along with the types of policies available in the market and latest	Theory classes and interactive discussion on the basic health policy-scope and renewal, concept of family floater policy. Use of PowerPoint presentation and e-resources on the comprehensive health	Quiz on the health insurance sector in India.

			developments in the field of health care and health regulations in India.	insurance policy and the group health policy.	
11 & 12	5.	12	Students will be aware of preventive health care and its role, customer responsiveness, and market-linked plans.	Theory classes and detailed discussion on indemnity benefit, and disease-specific plans of different insurers supplementing with the e-resources on the concepts of riders, tax benefits, and portability of health policies.	Class test on relevant topics.

***Assessment tasks listed here are indicative and may vary**

Keywords

Repudiation, social security, Healthcare delivery, Market Linked, Unsolicited policies, Power Point Presentation, Group Discussion, E-Resources.

B.A. (VS) Management and Marketing of Insurance
Semester VI
Paper: MMI 6.2.1
Globalization
Elective Core – Discipline Based (CD) Credit:6

Duration: 3 hours

Marks: 100

Lectures: 60

Course Objective (2-3)

The paper is designed to familiarise the students with the concept of globalisation and integration of developing countries with the world economy. The aim of the paper is to provide a critique of globalisation and stress on local/ national policies than follow the one - size - fits - all approach.

Course Learning Outcomes

Globalization is gradually becoming unavoidable phenomenon worldwide which dominates political and economic discourse. It is making the world smaller by increasing the international exchange of goods, resources, services, information, knowledge and culture. It helps in improving a social and academic life. It is therefore very much the need of the hour as the student acquires knowledge about this aspect. After studying the subject, the student can think globally and deliver the best available in the global market.

CO1: It aims to widen the outlook of students in understanding of our economy in the backdrop of world economy. It gives an overview of how the process of globalization has changed over time.

CO2: It gives an understanding of not only economic but also social impact of globalization.

CO3: It explains to the students how production process is no more limited to the boundaries of nations, but it is integrated with other nations through global value chain.

CO4: It explains how globalization requires new approaches to economic and social policies due to decline in authority of nation-state. The students also get an overview of the impact of globalization on environmental conditions.

CO5: The course makes the students avail of existing global organizations that govern the process of globalization.

Contents

<u>Unit 1:</u>	09
Meaning and contents of globalization.	
Comparative analysis of past and present of globalization.	
 <u>Unit 2:</u>	 15
Benefits of globalization: role of globalization in reducing inequality and poverty, expansion of markets, free movement of goods, services and factors of production.	
Distribution of benefits of globalization shared by developing and developed countries.	

<u>Unit 3:</u> Globalization and the world economy- production, global value chains. A case of simultaneous integration and segmented production.	10
<u>Unit 4:</u> Critique of globalization: globalization and neo-liberalism. Decline in authority of nation state and reduction of policy space. The way forward-stress on local/ regional/ national than global economy. Environment and globalization.	16
<u>Unit 5:</u> Global governance: IMF, World Bank, WTO. Role of WTO in global governance. Missing institutions.	10

References

1. Nayyar, Deepak. Rethinking Development Economics. Ch-3 Globalization and development (Pg 64-70)
2. Reddy, D. Narashima. Globalization and its discontents, Revisited. Economic globalization: Past and present.
3. Veltmeyer, Henry and James Petras. Globalization Unmasked. Ch-1 Globalization or Imperialism.
4. Nayyar, Deepak. Trade and Globalization. Ch-3 and Ch-14.
5. Nayyar, Deepak. Governing Globalization. Ch-6 Cross border movements of people.
6. Nayyar, Deepak. Rethinking Development Economics. Ch-3 Globalization and Development (Pg 70-79)
7. Nathan, Dev, Meenu Tiwari and Sandip Sarkar. Labour in Global Value Chain in -Asia. Ch. 1 Introduction.
8. Ritzer, George. Globalization: A basic Text. Ch-8 Global Economic Flows.
9. Munck, Ronald. Global and Social Exclusion. Ch-2 and 3.
10. Ritzer, George. Globalization: A Basic Text. Ch-5 Neo- liberalism.
11. Nayyar, Deepak. Trade and Globalization. Ch-13 Globalization and development strategies (Pg 360-365).
12. Kumar, Vinod and Manju Joshi. Challenges of Globalization. Economic, social and environmental challenges of globalization.
13. Nayyar, Deepak. Trade and Globalization. Globalization and development strategies (Pg 417-427).
14. Nayyar, Deepak and Julius Court. Governing Globalization- Issues and institution. Emerging issues and missing institutions (Pg 20-24).

Teaching Learning Process, Assessment Methods and Teaching Plan

Week ly sched ule	Unit no.	Hou rs	Course learning Outcomes	Teaching Learning Process	Assess ment Metho ds
1 to 2	1.	9	It aims to widen the outlook of students in understanding of our economy in the backdrop of world economy. It gives an overview of how the process of globalization has changed over time.	Theory classes on concept of globalization. Discussion on how globalization has changed over a period	Multipl e choice questio ns, class test
3 to 6	2.	15	It gives an understanding of not only economic but also social impact of globalization.	Theory classes to understand impacts of globalization on inequality and poverty. Case studies on differential impact of globalization on different countries	Group discussi ons and Present ations
7&8	3.	10	It explains to the students how production process is no more limited to the boundaries of nations, but it is integrated with other nations through global value chain.	Theory classes on the concept of global value chains and integration of production process.	Class tests and MCQ's
9- 11	4.	16	It explains how globalization requires new approaches to economic and social policies due to decline in authority of nation-state. The students also get an overview of the impact of globalization on environmental conditions.	Theory classes on role of nation state and decline in its power with globalisation. Understanding neo-liberalism with class discussions	Group discussi ons and power point present ations
11 & 12	5.	10	The course makes the students avail of existing global organizations that govern the process of globalization.	Discussion of global governance and need for institutions in various areas.	MCQ and class tests

***Assessment tasks listed here are indicative and may vary**

Keywords

Globalisation, Global value chain, neo- liberalism, WTO, World Bank, IMF.

B.A. (VS) Management and Marketing of Insurance
Semester VI
Paper: MMI 6.2.2
International Financial Management
Elective Core –Discipline Based-(DSE) Credit:6

Duration: 3 hours

Marks: 100

Lectures: 60

Course Objective (2-3)

- To give an overview of the international financial markets.
- To help the students to understand the international monetary system and its evolution.
- To give basic knowledge about exchange rates and exchange rate risk management.
- To give basic knowledge about investment in international securities and derivatives.

Course Learning Outcomes

After studying this course the students will be able to:

CO1: comprehend the development of the international monetary system.

CO2: gain knowledge about International Monetary Fund and the institutions which facilitate international flow of funds.

CO3: get an overview of exchange rate theories and learn to calculate different types of exchange rates.

CO4: learn how to manage risk and return of investment in international securities.

CO5: learn how to manage translation, transaction and real operating exposure risk due to changes in the exchange rate.

Contents

Unit 1: Introduction

12

International Monetary System and its evolution: Gold Standard, Bretton Woods System, Exchange rate regime since mid-1970s. European Monetary System. International Monetary Fund (including FSB, ACU) World Bank, BRICS Bank, IFC.

Unit 2: Foreign Exchange Market Operations

12

Foreign exchange market: Spot and forward markets. Forward premium and discount. Participants in foreign exchange market, Covered Interest Arbitrage, Hedging and Speculation. Foreign Exchange Rates: Bid and Ask, Direct and Indirect, Merchant and Interbank, Cross Rate and Vehicle Currency, Spot and Forward, Nominal and Real Exchange Rate. Factors affecting exchange rates.

International Parity Conditions: Purchasing Power Parity (PPP), International Fisher Effect, Interest Rate Parity (IRP).

Unit 3: Exchange rate risk management

12

Transaction, Translation, Economic and Operating exposure – their measurement and management. Assessment and management of political risk and country risk.

International flow of funds: SWIFT, CHIPS, LIBOR, MIBOR, Letter of credit, Letter of undertaking.

Unit 4: International Financial Market

12

International Debt Market: Investing in International Bonds, Yield on the Bonds, Risk in International Bonds, ECB.

International Equity Market: Returns and Exchange Rate, International Portfolio: Risk and Returns. International CAPM. ADR, GDR, IDR.

Unit 5: Foreign Exchange Derivatives

12

Currency Derivative Market, Forward and Future Contracts, Hedging with Forward and Future Contracts. Options: Option Terminology, Payoffs of Option, Moneyness of Options. Currency and Interest rate swaps.

References

1. Levi, Maurice, *International Finance*, Routledge,
2. Madura, Jeff, '*International Financial Management*', Cengage Learning.
3. Srivastava. Rajiv, *International Finance*, Oxford, New Delhi.
4. Siddaiah Thummuluri, *International Financial Management*, Pearson,

Additional References:

1. Eun, Cheol S. and Resnick, Bruce G., *International Financial Management*', Tata McGraw-Hill, New Delhi
2. Apte P.G., *Multinational Financial Management*, Tata McGraw Hill, New Delhi
3. Shapiro, Allen C., *Multinational Financial Management*, Wiley, New Delhi,
4. Agnihotri Anurag, *International Financial Management*, Sage Texts, New Delhi

Teaching Learning Process, Assessment Methods and Teaching Plan

Weekly Schedule	Unit no.	Hours	Course Learning Outcomes	Teaching Learning Process	Assessment Methods
2.4	1.	12	Students will comprehend the development of the international monetary system and its functioning. Students will gain knowledge about International Monetary Fund and the institutions which	There will be discussion on the global financial system and global financial institutions like IMF, world bank, MIGA etc. Further students will be made aware of exchange rate evolution.	Quizzes, MCQ, Presentation, Case discussion on currency war and other issues.

			facilitate international flow of funds.		
2.4	2.	12	Students will gain knowledge about international financial market operations and develop understanding of factors determining exchange rates. They will study exchange rate theories and learn to calculate different types of exchange rates	There will be discussions and lectures on various aspects of international financial market operations. Numericals will be done on calculation of different quotations, forward premium and arbitrage gain/ loss	MCQ, Presentation, class test and project.
2.4	3.	12	Students will learn how to manage risk and return on investment in international securities. They will learn about different types of exposures and how to manage risk due to changes in the exchange rate.	There will be discussions and lectures on different types of risk faced by MNCs, measurement of exposures and their management. Numerical problem solving sessions will be conducted on measurement and management of different types of exposures .	Case study MCQ, presentation by students based on exposures faced by different companies from real examples.
2.4	4.	12	Students will learn about different sources of global finance.	The students will learn about different sources of global finance like ADR, GDR, ECB and procedure of getting funds from these sources with the help of lectures, discussions and role playing.	Student presentation on the procedures and MCQ on concepts.
2.4	5.	12	Students will gain working knowledge of Foreign Exchange	There will be lectures and numerical problem	Class test and MCQ

			Derivatives like forward , futures, options, swap	solving sessions on concept, pricing of derivatives.	
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***Assessment methods listed here are indicative and may vary.**

Keywords

Foreign exchange, Exposure, SDR, ADR, GDR, Derivatives, Exchange rate, Swift, IMF.

B.A. (VS) Management and Marketing of Insurance
Semester VI
Paper: MMI 6.3.1
Business Law
Elective Core –Generic -Credit:6

Duration: 3 hours

Marks: 100

Lectures: 60

Course Objective (2-3)

The objective of this course is to impart basic knowledge of the important business legislations along with relevant case laws to the students in order to make them better corporate professional who will be an asset to their organizations.

Course Learning Outcomes

CO1: The students will have skills to understand different provisions of Indian Contract Act.

CO2: The students will have understanding of specific contracts like contract of indemnity and guarantee, bailment and agency.

CO3: The students will be able to distinguish between condition and warranty, Performance of contract of sale and rights of unpaid seller. The students will also be able to understand consumer rights and consumer grievance redressal mechanism

CO4: The students will able to know the process of creation and dissolution of LLP. Students will also learn the issue of negotiable instruments and understanding of different provisions of Negotiable Instrument Act.

CO5: The students will be equipped with the various provisions of Information Technology Act such as digital signature and E-Governance.

Contents

Unit 1: The Indian Contract Act, 1872 20
Contract – meaning, characteristics and kinds, Essentials of valid contract - Offer and acceptance, consideration, capacity to contract, free consent, legality of objects, Void agreements, Discharge of contract – modes of discharge including breach and its remedies, Contingent contracts, Quasi contracts.

Unit 2: The Indian Contract Act, 1872: Specific Contracts 10
Contract of Indemnity and Guarantee, Contract of Bailment, Contract of Agency

Unit 3: The Sale of Goods Act, 1930 12
Contract of sale, meaning and difference between sale and agreement to sell, Conditions and warranties, transfer of ownership in goods including sale by non-owners, Performance of contract of sale, Unpaid seller – meaning and rights of an unpaid seller against the goods and the buyer.

Consumer Protection Act-Introduction, Definitions, Rights of Consumers, Nature and Scope of Complaints, Remedies Available to Consumers, Grievance redressal mechanism.

Unit 4: LLP 2008 and Negotiable Instruments Act

12

The Limited Liability Partnership Act, 2008:

Salient Features of LLP, Difference between LLP and Partnership, LLP Agreement, Partners and Designated Partners, Incorporation of LLP,

The Negotiable Instruments Act, 1881:

Meaning and Characteristics of Negotiable Instruments: Promissory Note, Bill of Exchange, Cheque, Holder and Holder in due Course, Privileges of Holder in Due Course, Crossing of Cheque, Dishonour of Cheques.

Unit 5: Information Technology Act 2000:

06

Introduction, Digital Signature, difference between digital and E-signature, Electronic Governance, Attribution, Acknowledgement and Dispatch of Electronic Records, Secure Electronic Records and Secure Digital Signatures, Regulation and powers of Certifying Authorities, Digital Signature Certificates, Offences.

References

1. Kuchhal, M.C. and Vivek Kuchhal, Business Law, Vikas Publishing House, New Delhi.
2. Dagar Inderjeet & Agnihotri Anurag "Business Law" Sage Texts, New Delhi.
3. Singh, Avtar, *Business Law*, Eastern Book Company, Lucknow.

Additional References

1. Maheshwari & Maheshwari, Business Law, National Publishing House, New Delhi.

Note: Latest edition of text books may be used.

Teaching Learning Process, Assessment Methods and Teaching Plan

Weekly Schedule	No of lecturers	Unit no.	Course learning Outcomes	Teaching Learning Process	Assessment Methods
1to4	20	1.	The students will have skills to understand different provisions of Indian Contract Act.	The lecture will be delivered with the help of leading cases in order to explain the essential of valid contract and discharge of contract.	Quiz, MCQ, Assignment
5to6	10	2.	The students will have understanding of specific contracts like contract of indemnity and guarantee , bailment and agency.	The Lecture will be delivered for describing Contract of Indemnity, Guarantee, Bailment and Agency	MCQ and student presentations.
7 to8	12	3.	The students will be able to distinguish between condition and warranty, Performance of	Class room lecture will be on different aspects of the sale of goods Act with the help of leading cases and examples.	Student presentations, MCQ and assignments.

			contract of sale and rights of unpaid seller. The students will also be able to understand consumer rights and consumer grievance redressal mechanism	Further the lecture will focus on the different concepts of Consumer Protection Act.	
9to10 (with mid break)	12	4.	The students will be able to know the process of creation and dissolution of LLP. Students will also learn the issue of negotiable instruments and understanding of different provisions of Negotiable Instrument Act.	Lecture on different aspects of the Limited Liability Partnership Act, 2008 and The Negotiable Instruments Act, 1881 with the help of leading cases and examples.	MCQ, presentation, Assignment
11 to 12	6	5.	The students will be equipped with the various provisions of Information Technology Act such as digital signature and E-Governance.	There will class room lecture for students explaining the different aspects of Information Technology Act 2000.	MCQ, Presentation and Class test.

***Assessment tasks listed here are indicative and may vary.**

Keywords

Contract, breach, condition, warranty, unpaid seller, cheque, LLP, digital signature

B.A. (VS) Management and Marketing of Insurance
Semester VI
Paper: MMI 6.3
Service Marketing
Elective Core –Generic -Credit:6

Duration: 3 hours

Marks: 100

Lectures: 60

Course Objective (2-3)

- To provide an understanding of the essentials of services marketing, including financial and advisory services.
- To impart knowledge about the acquisition of selling skills for creative and professional selling.
- To help students acquire, adept and develop marketing, selling and organizational skills required in the area of services marketing.
- To help students learn about the promotion of insurance and the prevailing insurance market in the country.

Course Learning Outcomes

After completing this course, the learners would be able to:

CO1: understand the basics of marketing and selling, selling cycle and the different basis of marketing; explain the meaning and features of goods and services, the difference between the two and the goods-services continuum.

CO2: comprehend personal selling and salesmanship, different types of selling styles and relationship marketing and describe the role of customer relationship management in the marketing of insurance.

CO3: understand the nature and marketing of services particularly financial and advisory services; explaining the concept and strategies of commoditization in the service sector.

CO4: acquire an understanding of present-day insurance market including the rural market and about changing Indian millennial buyer.

CO5: gain an understanding of promotion and distribution of insurance by advisors, insurers and the regulatory body.

Content

Unit 1: Marketing and Selling-(a)

12

Marketing- evolution-the old and the new concept. Redefining the four P's of marketing. Marketing rules. Consumer insights. Selling-meaning and nature. Compare and contrast marketing and selling. Selling cycle. Goods- Services Continuum, Relationship marketing. Experimental marketing. Experiential Marketing. Promise based marketing. Digital marketing.

Unit 2: Marketing and Selling-(b)

12

Importance of selling and type of product. The importance of selling and stage in the purchase process. Traditional selling-personal selling and salesmanship. Different types of Selling styles- application based on product/services. Relationship marketing versus Relationship selling. Customer relationship Management-Concept, benefits, types, the role of CRM in the marketing of services like insurance, IDIC Model.

Unit 3: Marketing of Services

12

Services-meaning, features, and type. Product versus Service. Three stage model of service consumption, Application of 7 P's of marketing to Services, Financial and advisory services. Nature of the insurance industry. Role and benefits of relationship marketing in insurance. Marketing services require sensitivity. Commoditization of insurance. De-commoditization strategies. Factors determining service quality of an insurance company (SERVEQUAL Model)

Unit 4: Understanding of insurance market

12

Insurance Market- meaning, composition, structure, and competition. Insurance outlook in India-insurance penetration and density. Changing the profile of Indian insurance buyer. Strategies for marketing of insurance. Multilevel Marketing in Insurance. Channels of distribution of insurance products. The new rural and sub-urban market. Taking insurance to rural India-strategies for the rural push. Transparency in dealings.

Unit 5: Promotion of insurance

12

Promotion - meaning and role. Integrated marketing communication -Promotional Mix-personal and impersonal- their use. Personal selling versus advertising. Factors influencing the promotional mix. Brand building- meaning, strategies, Understanding Indian Landscape for building service brands, Promotional Marketing- meaning and uses. IRDAI's role. Insurance is the subject-matter of solicitation.

References

1. C. B. Gupta & N. Rajan Nair, Marketing Management, Fourth Ed., Sultan Chand, and Sons.
2. Gray Armstrong & Philip Kotler, Marketing – An Introduction, Fifth Ed., (2000), Pearson Education, Asia.
3. Shukla A.K, Service Marketing, Vaibhav Laxmi Prakashan, Varanasi
4. Adrian Payne, The Essence of Services Marketing, (2004), Prentice –Hall of India.
5. K. Rama Mohana Rao, Services Marketing, First Ed., (2005), Pearson Education.
6. P. S. Palande, R. S. Shah & M. L. Lunawat, Insurance in India, (2003), Response Books.
7. Carl McDaniel, Charles W. Lamb, & Joseph F. Hair, Jr., Principles of Marketing, (2008), Cengage learnings

Additional References:

Insurance Institute of India, Mumbai:

1. IC-12- Insurance Business Environment.
2. IC-88- Marketing and Public Relation

Teaching Learning Process, Assessment Methods and Teaching Plan

Weekly schedule	Unit no.	Hours	Course Learning Outcomes	Teaching Learning Process	Assessment Methods
1 to 3	1.	12	The student will understand the basics of marketing and selling, selling cycle and about the different basis of marketing; explain the meaning and features of goods and services, the difference between the two and the goods-services continuum.	Discussions on the basics of marketing and selling will be undertaken to enhance student understanding along with relevant case studies. Helping students identify goods- services on Goods-Service continuum through case-based examples.	Students' learning will be assessed through their interaction and class participation.
4 to 6	2.	12	The student will comprehend personal selling and salesmanship, selling process as well as buying process, different types of selling styles and about the relationship marketing;	Lecture method combined with presentations. Service sector-based case study to be discussed to understand the significance of relationship marketing in this sector.	PowerPoint presentations on service-based firms to be made by students and evaluated.
7&8	3.	12	The student will understand the nature and marketing of services particularly financial and advisory services; explaining the concept and strategies of commoditization in the service sector.	Lecture method to provide an understanding of services and background of the financial sector to be combined with presentations.	Assignment related to relevant topics to be given to students.
9& 10	4.	12	The student will acquire an understanding of present-day insurance market including the rural market and changing Indian millennial buyer.	Lecture method to explain the significance of the Insurance sector in India, rural market growth potential, challenges. Students to be asked to collect data on various strategies employed by the government to promote insurance in India. Also, insurance companies case study to be discussed.	Discussion method to encourage student participation to enhance his knowledge.

11 & 12	5.	12	The student will gain an understanding of promotion and distribution of insurance by advisors, insurers and the regulatory body.	Discussion to be undertaken to explain promotion as a tool for marketing, provide insights on different promotional strategies, brand building, and IRDAI's role.	Class tests for the award of internal assessment mark to be conducted.
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***Assessment tasks listed here are indicative and may vary.**

Keywords

Fours P's, Seven P's, CRM, IDIC, SERVEQUAL, Multilevel Marketing, Rural, Sub-Urban, IRDAI,

B.A. (VS) Management and Marketing of Insurance
Semester VI
Paper: MMI 6.4
Underwriting and Claim Management in Insurance
Elective Core –Generic -Credit:6

Duration: 3 hours

Marks: 100

Lectures: 60

Course Objective (2-3)

- To impart sound understanding of the principles and practices of life and general insurance underwriting, the relationship between underwriting and the insurer's solvency, underwriting factors and key insurability criteria followed by insurers, role of the underwriter., underwriting department in an insurance company, underwriting profits.
- To familiarize students with the major methods and techniques of underwriting, both in life and general insurance, selection of lives in life insurance, group insurance underwriting, pricing of risks and rate.
- To understand claim settlement process in life and general insurance, role of surveyors and intermediaries, payment of claims and signing of discharge voucher by insured. The regulatory framework for insurers to follow in this regard.
- To understand claim management by insurers.

Course Learning Outcomes

After completing this course, the learners would be able to:

CO1: understand the fundamentals of underwriting, both in life and general insurance.

CO2: describe actuarial principles and various risk classes and their assessment factors in individual assurance underwriting.

CO3: list the methods and techniques used in making an underwriting decision through numerical rating system and explain various common underwriting lapses and their impact.

CO4: explain the role of intermediaries and actuary in underwriting and pricing of risks, understand the claim process in insurance, especially in general insurance., understand the role of surveyors in claim processing and in claim management.

CO5: explain the regulatory norms and understand claim management by insurers.

Contents

Unit 1: Underwriting Basics	10
Meaning and Fundamentals of underwriting, Importance of sound underwriting. The significance of underwriting & pricing, Assumptions on pricing and other contingency risks to solvency & their inter relationship with underwriting. Underwriting of Life Insurance, Underwriting of General Insurance.	
Unit 2: Adverse Selection and Persistency	10
Actuarial Principles. Organization of underwriting. Principles of being Equitable to Policy Holders. Underwriting Philosophy & Guidelines. Risk classes & risk assessment factors in individual assurance underwriting and in-group underwriting and renewal cases. Underwriting Regulations & requirements, Field underwriting, Tele-underwriting.	
Unit 3: Making an underwriting decision	10
The numerical rating system, policy issue, postponement, Declinature of proposal rationale, Group Life Insurance Underwriting, Technology in underwriting, common underwriting lapses and their impact.	
Unit 4: Claim Management	10
The concept, importance, and classification of claims. Claims management procedure and system for different types of claims. Role of the insured & insurer in claim management, the importance of investigations and the role of Investigators.	
Unit 5: Regulatory framework	08
Regulatory and legal aspects of claims management, the relevance of different claim-documents, disputed and complicated claims and grievance redressal mechanism including reference to arbitration.	

References

1. Life Insurance Underwriting by I.I.I.
2. Life Insurance volume I, II & III by ICFAI
3. Life & Health Insurance by Skipper & Black
4. Principles of Risk Management and Insurance by George Rejda (Pearson Education)
5. Life and Health Insurance, Black, Jr. Kenneth and Horold Skipper, (13th Edition), Pearson (Indian Economy Edition).
6. Rejda, George, (13th Edition), Principles of Risk Management and Insurance, Economy Indian Edition).
7. Risk Management and Insurance, Trieschman, Gustavson and Hoyt, Western College, Cincinnati, Ohio.
8. Life Insurance, S. Heubner (LBRARO).
9. Claims Management, ICFAI Vol. I & II.

Teaching Learning Process, Assessment Methods and Teaching Plan

Weekly schedule	Unit no.	Hours	Learning outcome	Teaching and Learning Process	Assessment method
1 to 3	1.	10	The student will acquire an understanding of the fundamentals of underwriting, both in life and general insurance.	Classroom lecture, visual aids like PowerPoint presentation shall be used to cover the basics of the underwriting of life and general insurance.	Multiple Choice Quizzes, Group Discussion in the tutorials on the fundamentals and importance of underwriting in insurance.
4 to 6	2.	10	The student should be able to describe actuarial principles and various risk classes and their assessment factors in individual insurance underwriting.	Classroom lecture, interactive discussion-based teaching, use of visual aids to describe the actuarial principles used by an insurer.	Descriptive and critical reasoning home assignments for the internal assessment.
7&8	3.	10	The student should be able to list the methods and techniques used in making an underwriting decision through numerical rating system and explain other common underwriting methods.	Classroom lecture and PowerPoint presentation shall be used to make the student understand the types of risks associated with life and general insurance.	Problem – solving exercises, evaluating presentations made by students to improve their academic understanding.
9& 10	4.	10	The student should be able to acquire explain the role of intermediaries and actuary in underwriting and pricing of risks, understand the claim process in insurance, especially in general insurance., understand	Classroom lecture, interactive teaching using visual aids while delivering the lecture to optimise student learning of the concepts.	Descriptive and critical reasoning home assignments or project for internal assessment.

			the role of surveyors in claim processing and in claim management.		
11 & 12	5.	08	The student should be able to explain the regulatory norms and understand claim management by insurers.	Classroom lecture, interactive teaching using visual aids to make them understand the claim management process adopted by insurers.	Class test for the award of internal assessment marks and providing feedback to the students with a view to further improve their academic performance.

***The assessment tasks listed here are indicative and may vary.**

Keywords

Underwriting, Actuarial Principles, Field Underwriting, Tele Underwriting, Claim Management, Legal aspects