

**SARDAR PATEL UNIVERSITY**  
**Programme: BCOM**  
**Semester: V**  
**Syllabus with effect from : JUNE 2013**

<b>Paper Code:</b> UB05ECOM16	<b>Total Credit: 3</b>
<b>Title Of Paper:</b> Principles and Practices of Life Insurance	

Unit	Description in detail	Weighting (%)
<b>1</b>	<b>INTRODUCTION TO LIFE INSURANCE</b> History of life insurance, development in India. Definition and basis principles of life insurance. Nature of life insurance contract. Significance and advantages of life insurance.	<b>25 %</b>
<b>2</b>	<b>LIFE INSURANCE POLICES</b> Procedure for issuing Policies. Kinds of policies and plans. Classification on the basis of duration, Payment of Premium, Participation in profits (ULIPS), Lives covered and Claim Amounts. Whole Life Policies Endowment policies, Riders	<b>25 %</b>
<b>3</b>	<b>RISK AND PREMIUM</b> Risks –Factors affecting Risks, Classes of Risks Measurement of Risk and Mortality Calculation of Premium (level Premium, Gross Premium, Single Premium in Annuities) Distribution and Expenses and Reserves	<b>25 %</b>
<b>4</b>	<b>POLICY CONDITIONS AND CLAIMS</b> Main conditions of policies. Conditions relating to commencement of Risks, Payment of Premium, continuation of policies, Lapse Conditions and Claim Conditions Settlement of claims (Death Claim and Maturity Claim)	<b>25 %</b>

**Basic Text & Reference Books**

- Insurance Principles and Practice by M.N.Mishra and S.B.Mishra (S.Chand & Co)
- Banking and Insurance by O.P.Agarwal (Himalaya Publications)

