

SARDAR PATEL UNIVERSITY
Programme: BCOM
Semester: IV
Syllabus with effect from : NOVEMBER 2012

Paper Code: UB04CCOM22	Total Credit: 3
Title Of Paper: Fundamentals of Insurance Services	

Unit	Description in detail	Weighting (%)
1	Introduction to Insurance Importance of insurance to various constituents like: individual / family, business and industry. Individual and group life insurance. Definition and functions of insurance Fundamental principles, advantages and limitations of insurance. Significance of insurance in development of industry & commerce Insurance as a social security tool	25 %
2	Insurance Contracts Insurance contract its emerging needs in India Nature of Insurance contracts, proposal and acceptance contractual capacity, consideration, assignment, discharge of insurance contract Documents used in insurance contract, Matters related to policy plans, premium, servicing of claims and Assignments of policies. Insurance Intermediary, Agent, role of Agent.	25 %
3	LIFE INSURANCE POLICES Major insurer in the life insurance business(list of companies) Procedure for issuing Policies. Kinds of policies and plans. Classification on the basis of duration, Payment of Premium, Participation in profits Lives covered and Claim Amounts. ULIPS (Unit linked insurance plan) Endowment policies Riders	25 %
4	General Insurance Business and concept Classification of various types of General Insurance Laws under General Insurance business Fire Insurance Marine Insurance Health Insurance Motor Vehicle Insurance Difference between Life and General Insurance	25 %

Basic Text & Reference Books

- Insurance - Principles and Practice by M.N.Mishra and S.B.Mishra (S.Chand & Company Ltd)
- Principles and Practice of Non Life Insurance by Dr.P.K.Gupta (Himalaya Publishing House)
- Principles of Insurance Management by Neelam C. Gulati (Excel Books)

