

SARDAR PATEL UNIVERSITY
Programme: BCOM
Semester: II
Syllabus with effect from : November 2011

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| Paper Code: UB02ECOM16 | Total Credit: 3 |
| Title Of Paper: Fundamentals of Insurance | |

| Unit | Description in detail | Weighting (%) |
|----------|---|---------------|
| 1 | INTRODUCTION TO INSURANCE Meaning of Risk, Peril & Hazard and Categories of Risks. Definition, Purpose and Need of insurance Significance of insurance in development of industry and commerce Insurance as a Social Security Tool Limitations of insurance | 25 % |
| 2 | EVOLUTION OF INSURANCE Historical evolution of Marine, Life and Fire Insurance Historical evolution of Insurance India Nationalization of Life insurance business (1956) and General Insurance business(1972) | 25 % |
| 3 | INSURANCE IN INDIA - POST REFORM PERIOD Malhotra Committee Recommendations. Post nationalization scenario of insurance business in India. Present insurance scenario including growth of insurance industry in India. | 25 % |
| 4 | PRINCIPLES AND FUNCTIONS OF INSURANCE Principles of Probability and large numbers General Principles, UGF, Ins. Interest, Indemnity, Subrogation, Contributors, Proximate cause Functions, Primary & Secondary | 25 % |

Basic Text & Reference Books

- Mishra M. N. : Life Insurance Corporation of India. Vol. I, II, III. – Raj Books Jaipur.
- Insurance; Fundamentals, Environment & Procedures by Bodla, MC Gaeg, K.P. Singh. Published by Deep & Deep Publications Pvt. Ltd. New Delhi.
- Insurance products & Services Publishad by Indian Institute of Bankers. Published by Taxmann's
- Publications of Insurance Institutue of India & ICFAI University, Hyderabad.
- Leading journals in Insurance. Viz. Insurance Chronicle by ICFAI, Hyderabad.

