

SARDAR PATEL UNIVERSITY
Programme & Subject: B.Com (Honours)
(3 Years)
Semester: I
Syllabus with effect from: June - 2015

Paper Code: UB01ECOH04	Total Credit: 4
Title Of Paper: Fundamentals of Insurance	

Unit	Description in Detail	Weightage (%)
I	Introduction to Insurance Meaning of Risk, Peril & Hazard, and Categories of Risks. Definition, Kinds of Insurance Role and Importance of Insurance to the Individual ,Business and society Insurance as a Social Security Tool and its scope Insurance organization in India	25%
II	Insurance in India Present insurance scenario including growth of insurance industry in India. Privatization of insurance industry LIC and its role GIC and its role Insurance innovation in Life and General insurance	25%
III	Principles and Functions of Insurance Principles of Probability and co-operation General Principles - utmost good faith Insurable Interest Indemnity, Subrogation Contribution Proximate cause Arbitration warranties Functions of Insurance – Primary & Secondary	25%
IV	Contemporary Products of Insurance Bancassurance –Premium Collection-claim payment Catastrophe insurance-terrorism risks-floods-earthquake, Hurricanes and windstorms-tsunami Project and engineering insurance Social Insurance-Characteristics, Unemployment insurance	25%
Tutorial : Credit – 1 Marks – 25		
V	Total Twenty questions from Unit 1 to 4, shall comprise as a part of Journal, which shall be maintained by the students.	25%

Journal shall be evaluated by the concerned teachers.

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)
- Insurance Products & Services by Indian Institute of banking & Finance.(MacMillan)
- <http://blog.bankbazaar.com/insurance-as-a-social-security-tool/>
- <http://www.nios.ac.in/media/documents/VocInsServices/m1-1f.pdf>

