

SARDAR PATEL UNIVERSITY
PROGRAMME: B.COM. (HONS') (3 Years)
(Corporate Banking & Insurance)
(Under Choice Based Credit System Based on UGC Guidelines)
Syllabus with effect from: June-2019

Semester: I

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| Paper Code: UB01DCOH54 | Total Credits: 4 |
| Title of Paper: Fundamentals of Insurance | |
| Objective : The objective of this course is to impart knowledge about fundamental concepts of Insurance and provide background for advance Insurance sector study. | |

| Unit No. | Description in Detail | Weightage |
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| 1 | INTRODUCTION TO INSURANCE <ul style="list-style-type: none"> • 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% |
| 2 | INSURANCE IN INDIA <ul style="list-style-type: none"> • 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% |
| 3 | PRINCIPLES AND FUNCTIONS OF INSURANCE <ul style="list-style-type: none"> • Principles of Probability and co-operation <ul style="list-style-type: none"> ○ General Principles - utmost good faith ○ Insurable Interest ○ Indemnity, Subrogation ○ Contribution ○ Proximate cause ○ Arbitration ○ warranties • Functions of Insurance – Primary & Secondary | 25% |
| 4 | CONTEMPORARY PRODUCTS OF INSURANCE <ul style="list-style-type: none"> • 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% |

Evaluation : Internal : 40 Marks (Theory)
: External: 60 Marks (Theory) – Two Hours Examination

Tutorial : Credit – 1 Marks – 25

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| 5 | Total Twenty questions from Unit 1 to 4, shall comprise as a part of Journal, which shall be maintained by the students. | 25% |
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Evaluation : Internal : 25 Marks

Journal shall be evaluated by the concerned teachers.

References:

- 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>