

SARDAR PATEL UNIVERSITY
Master of Vocation (MVOC)
Insurance & Financial Marketing
Semester I (CBCS)

- To Pass: 1. At Least 40% Marks in the University Examination in each paper
2. At Least 40% Marks in the Individual Head of Passing

	Sr No.	Paper Code	Name of Paper	Credit	Internal	External
General component	1	PB01IFMG01	Accounting for Insurance	6	12/30	28/70
	2	PB01IFMG02	Marketing of insurance services	6	12/30	28/70
	3	PB01IFMG03	Regulations for Insurance Sector	6	12/30	28/70
Skill component (Any Two)	1	PB01IFMS01	Risk Management and Insurance	6	12/30	28/70
	2	PB01IFMS02	Information Technology in Insurance	6	12/30	28/70
	3	PB01IFMS03	Reinsurance	6	12/30	28/70
Total				30	60/150	140/350



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MASTER OF VOCATION
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SEMESTER – I

Syllabus with effect from:

Paper Code: PB01IFMG01	Total Credit: 6
Title of Paper: Accounting for Insurance	

Unit	Description in detail	Weighting (%)
1.	Insurance company General - various types of insurance - Various terms, Regulation of insurance business - final account - Life insurance business - General insurance business - Reserve for Unexpired Risks	25%
2.	Bank Legal Provision - Form of business - Non-Banking Assets, management, minimum capital reserve, floating charge, Restrictions on Dividend, Statutory reserve, Cash reserve and statutory liquidity reserve, restriction on loan and advance, subsidiary companies - Guide line of RBI - capital adequacy norms - income from non-Performing assets - Classification of bank advance	25%
3.	Computerized accounting system Meaning – Features - Codification and grouping of accounts - Spread sheet software - Customized accounting software - Enterprise resource planning(ERP) software - Outsourcing of accounting function - Choice of alternative	25%
4.	Criticism of financial Statement Criticism - form in which accounts drawn up - Reliability of information - Critical appreciation, presentation - signal column or vertical statement - method of preparing such statement - common measurement statement	25%

Reference books

1. Advanced accounts, Volume II, M.C.Shukla&T.S.Grewal, S.Chand& Company ltd.2011.
2. Gupta R.L and Radhaswamy m: Advance accountancy, sultan chand,newdelhi.
3. Ambrish Gupta: Financial Accounting for Amangement, Person, New Delhi
4. Bhattacharya Elements of Financial Accounting, PHI Learning Pvt Ltd, New Delhi, 2009.



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SEMESTER – I

Syllabus with effect from:

Paper Code: PB01IFMG02	Total Credit:
Title of Paper: Marketing of insurance services	6

Unit	Description in detail	Weighting (%)
1.	Field of Services: The service Economy Service Sector - Economic Development in Different Waves - Pre and Post Industrial society - Growth of services - Urbanization - Women in the workforce - National Specialization, international Specialization - State of Services - Services failures: Reasons, Need of Marketing, Paradigm shift	25%
2.	Nature of Services Meaning - Product, goods, services - Characteristics of Service-Intangibility – Insparability – variability - Perishability - Managerial challenges - Summing Up	25%
3.	Service Customer Behaviour Need to know Customer - Customer as a decision maker - The decision-making perspective - customer purchase involve risk - Search-Experience and Credence - Service buying - consumer decision process - Consumer expectation - Zone of Tolerance	25%
4.	Market Analysis Commoditization - Strategy for Differentiation - Customer analysis - Segment identification - Coverage Strategies - Customer Benefit and Motivation - Motivation grouping - Relative Importance - Competitor analysis	25%

Reference books

- 1) Harsh V. Verma, Services Marketing, Pearson Education: New Delhi.
- 2) Vinnie Jauhari, Services: Marketing & Management, Oxford University Press: Mumbai.
- 3) Course Book: IC-31, Insurance Salesmanship, Insurance Institute of India: Mumbai.
- 4) S.M.Jha, Services Marketing, Himalaya Publishing House



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 SEMESTER – I

Syllabus with effect from:

Paper Code: PB01IFMG03	Total Credit: 6
Title of Paper: Regulations for Insurance Sector	

Unit	Description in detail	Weighting (%)
1.	Regulation of the Insurance Industry The way of govt. regulation of Insurance - Regulation Today - Area regulated- Solvency and market Regulation - Regulation of rates - Risk Retention Group - State versus federal regulation - The Availability/affordability debate	25%
2.	The Legal Framework Insurance and Law of contract-General requirement - Void and Voidable - Special legal Characteristics of insurance Contract - Insurance is a contract of indemnity, personal contract, unilateral contract, conditional contract, contract of adhesion, aleatory contract - The insurance contract - Policy Construction.	25%
3.	The actuarial basis of life insurance Life insurance premium computation – mortality – interest - the net single premium - the net level premium - Reserves on life insurance policies - Benefit-Certain and benefit.	25%
4.	The Life Insurance Contract General Provision Inception of the life insurance contract - general provision of life insurance- Entire contract clause - Beneficiary clause - Incontestable clause - Misstatement of age clause, grace period, Reinstatement, Suicide Clause, Aviation Exclusion, War Clause, Settlement Option	25%

Reference books

1. Emmett J. Vaughan and Therese Vaughan, Fundamental of Risk and Insurance, 9th Edition(2010), Sharda Offset Press, Delhi
2. I. K.C.Mishra and M.Bakshi , Legal and Regulatory Aspects of Insurance, CENGAGE learning,Delhi.
3. M. N Srinivasan, 'Principles Of Insurance Law (Life - Fire - Marine - Motor And Accident)', KSN Murthy &Dr KVS Sarma, 'Modern Law Of Insurance'
4. Kenneth A. Abraham, Insurance Law and Regulation: Cases and Materials
5. Vijayaraghavan. NC &Pradeep – General Insurance Claims through arbitration.



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SEMESTER – I

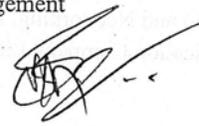
Syllabus with effect from:

Paper Code: PB01IFMS01	Total Credit:
Title of Paper: Risk Management and Insurance	6

Unit	Description in detail	Weighting (%)
1.	Introduction Understanding Risk: Types of risk facing businesses and individuals – Risk management – Risk management process - Methods of Risk management - Objectives – Business risk management - Risk identification and measurement - Pooling arrangements and diversification of risk.	25%
2.	Risk aversion and Insurance Risk aversion and demand for insurance – By individuals- By corporations- Insurability of risk- contractual provisions- Legal doctrine- - Loss control – Risk retention and reduction decisions.	25%
3.	Insolvencies, Solvency Rating and Solvency Regulation Insurer Insolvencies - Solvency Rating - overview of solvency regulation - Regulatory Monitoring of Insurer Insolvency Risk - Restriction on Insurers 'Capital and Assets State Guaranty System'	25%
4.	Insurance Pricing Insurance Costs and fair premium - Expected Claim cost - Investment income and the timing of claim payment - Administrative Cost - Profit Loading - Capital shocks and underwriting cycle - Price regulation	25%

Reference books

1. Harrington. Niehaus: Risk Management & Insurance, McGraw Hill: New York.
2. P.K. Gupta: Insurance & Risk Management, Himalaya Publishing House: Mumbai.
3. Insurance Institute of India – IC 86 – Risk Management



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SEMESTER – I

Syllabus with effect from:

Paper Code: PB01IFMS02	Total Credit: 6
Title of Paper: Information Technology in Insurance	

Unit	Description in detail	Weighting (%)
1.	Local Area Network and Telephone Everywhere Introduction – motivation - Interchangeable media - A computer Consist of circuit Boards - LAN technology - Connecting a computer to a LAN - The importance of LAN Technology - Relationship to the internet Introduction of telephone Everywhere - communication service - Selling communication - Limited Asses - Relevance to the internet	25%
2.	Broadband and Wireless Access Introduction - Internet service Providers and fees - Customer Connections from the last mile - Leased Circuits are Expensive - Dial-up Access - Broadband connection - Continuous Connectivity - Instantaneous access change use - Modern Technology - Wireless Access is Available - Wi-Fi and 3G Technology	25%
3.	Electronic Mail Introduction - Description of Functionality - The best of all world - Mail Box, Sending Email, Notification, Reading, Browser Used, Email Interoffice, Header Information, Email work, Email In PC, Mailbox address - Abbreviations make email, Sending - Public Mailing - Mailing List.	25%
4.	Browsing the WWW Introduction - Description of Functionality - Browsing Vs. Information retrieval - Early Browsing services - menu, Browser work, point and click interface, combining menu item, importance - Embedded links - multimedia - Video and audio references - world wide web	25%

Reference books

1. The Internet, Douglas E. Comer, 4th Edition (2009), PHP Publication, New Delhi.
2. Data Communication and Networking, Behrouz A. Forouzan, 2nd Edition (2002), Tata Mcgraw-Hill Publoication Company Limited, New Delhi.



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SARDAR PATEL UNIVERSITY
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SEMESTER – I

Paper Code: PB01IFMS03	Total Credit:
Title of Paper: Reinsurance	

Unit	Description In Detail	Weight age
1	Introduction Brief historical background - Nature of reinsurance – Functions of reinsurance - Methods of reinsurance - Proportional : Quote share – Surplus – Facultative obligatory - Non-Proportional : Excess of Loss – per Risk – Catastrophe Stop Loss / Aggregate Excess of Loss Law relating to reinsurance contracts - Fundamentals of Contract Law as applicable to reinsurance - Insurance and reinsurance contracts - Reinsurance documentation - Reinsurance - Special factors pertaining – Reinsurance Programme – Designing and Arranging. Setting Retentions – General considerations and factors that influence retention – determining retentions for various classes of business – Property – Liability – Marine – Aviation.	25%
2	Need of Reinsurance Programme design - Analyzing reinsurance needs – Needs based on business strategy – financial needs – needs based on management style and attitude – construction of reinsurance programme – Negotiation and placement of reinsurance – direct placement – placement through intermediaries – role of intermediaries – advantages and disadvantages of direct placement and dealing through intermediaries.	25%
3	Clauses of Reinsurance Reinsurance clauses: Common clauses – Operative Clause – Commencement and Termination Clause – Access to Records Clause – Errors and Omissions Clause – Intermediary Clause – Offset Clause – Claims Settlement Clause – Accounting Clause - Certain Special Clauses – Net Retained Lines Clause – Retention and Limits Clause – Ultimate Net Loss Clause – Loss Occurrence Clause – Reinstatement Clause – Cut – through Endorsement	25%
4	Reinsurance Accounting Reinsurance Accounting – Special nature of reinsurance accounts – formats of reinsurance accounting – Taxation aspects – Special Characteristics of certain important reinsurance markets – Reinsurance Exchanges – pools - Reinsurer Financial Security – Importance - Managing reinsurer security – Selecting reinsurers – Establishing criteria for evaluation of security – Financial Strength Ratings – Major rating agencies.	25%

REFERENCES

1. Insurance Institute of India- IC-85- Reinsurance Management
2. Module III, Risk Management and Reinsurance, The Institute of Chartered Accountants of India: New Delhi.
3. Module III (Supplementary Study Material), Risk Management and Reinsurance, The Institute of Chartered Accountants of India: New Delhi.
4. Ruth Gastel, Reinsurance: Fundamentals and New Challenges, Insurance Information Institute: New York.

