

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

(Syllabus Effect from June, 2021-22)

		Sr No.	Paper Code	Name of Paper	T/P	Credit	Exam in Duration	Internal	External	Total
General component		1	PB01IFMG21	Accounting for Insurance	T	3	3	12/30	28/70	40/100
		2	PB01IFMG22	Marketing of insurance services	T	3	3	12/30	28/70	40/100
		3	PB01IFMG23	Regulations for Insurance Sector	T	3	3	12/30	28/70	40/100
	(Any One)	1	PB01IFMG24	Risk Management and Insurance	T	3	3	12/30	28/70	40/100
		2	PB01IFMG25	Information Technology in Insurance	T	3	3	12/30	28/70	40/100
Skill Component		1	PB01IFMS26	<b>Practical Training (Project Work)</b>	P	18	3	12/30	28/70	40/100
				<b>Total</b>		30		60/150	140/350	200/500

# **SARDAR PATEL UNIVERSITY**

## **M.voc (Insurance & Financial Marketing) Semester I**

(Syllabus Effect from June, 2021-22)

### **Course Outcome**

#### **Accounting for Insurance**

1. Basic terms and accounting of insurance company
2. Understanding of accounting of Bank
3. To know about Software of Computerized accounting system
4. Criticism of financial Statement

#### **Marketing of insurance services**

1. Understanding on Field of Services
2. Nature of Services
3. Need to know Customer behaviour
4. Market Analysis

#### **Regulations for Insurance Sector**

1. Regulation of the Insurance Industry
2. The Legal Framework of insurance sector
3. The actuarial basis of life insurance
4. General Provision of the Life Insurance Contract

#### **Risk Management and Insurance**

1. Understanding Risk
2. To know about Risk aversion and Insurance
3. Insolvencies, Solvency Rating and Solvency Regulation
4. Learn about Insurance Pricing

#### **Information Technology in Insurance**

1. To know about Local Area Network and Telephone Everywhere
2. Broadband and Wireless Access
3. Understand about Electronic Mail
4. How to Browsing the WWW

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**SEMESTER – I**

**Syllabus with effect from: June, 2021-22**

<b>Paper Code: PB01IFMG21</b>	<b>Total Credit: 3</b>
<b>Title of Paper: Accounting for Insurance</b>	

<b>Unit</b>	<b>Description in detail</b>	<b>Weighting (%)</b>
<b>1.</b>	<b>Insurance company</b> General - various types of insurance - Various terms, Regulation of insurance business - final account - Life insurance business - General insurance business - Reserve for Unexpired Risks	<b>25%</b>
<b>2.</b>	<b>Bank</b> 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	<b>25%</b>
<b>3.</b>	<b>Computerized accounting system</b> 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	<b>25%</b>
<b>4.</b>	<b>Criticism of financial Statement</b> 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	<b>25%</b>

**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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Syllabus with effect from: June, 2021-22

<b>Paper Code: PB01IFMG22</b>	<b>Total Credit: 3</b>
<b>Title of Paper: Marketing of insurance services</b>	

Unit	Description in detail	Weighting (%)
<b>1.</b>	<b>Field of Services: The service Economy</b> 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	<b>25%</b>
<b>2.</b>	<b>Nature of Services</b> Meaning - Product, goods, services - Characteristics of Service-Intangibility – Inspeparability – variability - Perishability - Managerial challenges - Summing Up	<b>25%</b>
<b>3.</b>	<b>Service Customer Behaviour</b> 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	<b>25%</b>
<b>4.</b>	<b>Market Analysis</b> Commoditization - Strategy for Differentiation - Customer analysis - Segment identification - Coverage Strategies - Customer Benefit and Motivation - Motivation grouping - Relative Importance - Competitor analysis	<b>25%</b>

**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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**Syllabus with effect from: June, 2021-22**

<b>Paper Code: PB01IFMG23</b>	<b>Total Credit: 3</b>
<b>Title of Paper: Regulations for Insurance Sector</b>	

Unit	Description in detail	Weighting (%)
<b>1.</b>	<b>Regulation of the Insurance Industry</b> 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	<b>25%</b>
<b>2.</b>	<b>The Legal Framework</b> 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.	<b>25%</b>
<b>3.</b>	<b>The actuarial basis of life insurance</b> Life insurance premium computation – mortality – interest - the net single premium - the net level premium - Reserves on life insurance policies - Benefit-Certain and benefit.	<b>25%</b>
<b>4.</b>	<b>The Life Insurance Contract General Provision</b> 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	<b>25%</b>

**Reference books**

1. Emmett J. Vaughan and Therese Vaughan, Fundamental of Risk and Insurance, 9<sup>th</sup> Edition(2010), Sharda Offset Press, Delhi
2. 1. 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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**Syllabus with effect from: June, 2021-22**

<b>Paper Code: PB01IFMG24</b>	<b>Total Credit: 3</b>
<b>Title of Paper: Risk Management and Insurance</b>	

<b>Unit</b>	<b>Description in detail</b>	<b>Weighting (%)</b>
<b>1.</b>	<b>Introduction</b> 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.	<b>25%</b>
<b>2.</b>	<b>Risk aversion and Insurance</b> Risk aversion and demand for insurance – By individuals- By corporations- Insurability of risk- contractual provisions- Legal doctrine- - Loss control – Risk retention and reduction decisions.	<b>25%</b>
<b>3.</b>	<b>Insolvencies, Solvency Rating and Solvency Regulation</b> Insurer Insolvencies - Solvency Rating - overview of solvency regulation - Regulatory Monitoring of Insurer Insolvency Risk - Restriction on Insurers ‘Capital and Assets State Guaranty System’	<b>25%</b>
<b>4.</b>	<b>Insurance Pricing</b> 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	<b>25%</b>

**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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<b>Paper Code: PB01IFMG25</b>	<b>Total Credit: 3</b>
<b>Title of Paper: Information Technology in Insurance</b>	

Unit	Description in detail	Weighting (%)
<b>1.</b>	<b>Local Area Network and Telephone Everywhere</b> 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	<b>25%</b>
<b>2.</b>	<b>Broadband and Wireless Access</b> 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	<b>25%</b>
<b>3.</b>	<b>Electronic Mail</b> 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.	<b>25%</b>
<b>4.</b>	<b>Browsing the WWW</b> 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	<b>25%</b>

**Reference books**

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

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<b>Paper Code : PB01IFMS26</b>	<b>Total Credit : 18</b>
<b>Title of Paper : Practical Training (Project Work)</b>	

<b>Unit</b>	<b>Description in Detail</b>	<b>Weighting (%)</b>
1	<ul style="list-style-type: none"><li>➤ The students have to undergone for internship/ on the job training under any Concerned Organization in the areas of QP/NOS</li><li>➤ A presentation as well as report has to prepared and presented for the viva-voce and submit it to the concerned faculty.</li></ul>	100%