

SARDAR PATEL UNIVERSITY
Master of Vocation (MVOC)
Insurance & Financial Marketing
Semester II (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	PB02IFMG21	Strategic Financial Management	T	3	3	12/30	28/70	40/100
		2	PB02IFMG22	Regulations of financial markets & services	T	3	3	12/30	28/70	40/100
		3	PB02IFMG23	Indian Insurance sector	T	3	3	12/30	28/70	40/100
	(Any One)	1	PB02IFMG24	Fundamentals of E Commerce	T	3	3	12/30	28/70	40/100
		2	PB02IFMG25	Insurance of Business interruption	T	3	3	12/30	28/70	40/100
Skill Component		1	PB01IFMS26	Life Insurance Agent-I	P	18	3	12/30	28/70	40/100
		Total				30		60/150	140/350	200/500

M.voc (Insurance & Financial Marketing) Semester II

Course Outcome

Strategic Financial Management

1. Fundamentals of management
2. Management of resources in optimum manner
3. How to organize effectively
4. Significance of Financial Analysis

Regulations of financial markets & services

1. Regulatory framework for insurance industry
2. Nationalization of the insurance business in India
3. Redressal of Public Grievances
4. Significance of Financial Analysis

Indian Insurance sector

1. Essentials of life and General insurance contract
2. Scope for expansion of life insurance market in India
3. Investment management by life insurance companies
4. Corporate governance and life insurance

Fundamentals of E Commerce

1. Driving forces of E Commerce
2. Business models of E Marketing
3. Consumer purchasing decision making
4. Trading stocks online

Insurance of Business interruption

1. Physical loss or damage to the Property at the premises described
2. Interruption of business at customer
3. professional indemnity policy
4. Financial aspects of BI Insurance

SARDAR PATEL UNIVERSITY
MASTER OF VOCATION
(Insurance & Financial Marketing)
SEMESTER – II

Syllabus with effect from: June, 2021-22

Paper Code: PB02IFMG21	Total Credit: 3
Title of Paper: Strategic Financial Management	

Unit	Description in detail	Weighting (%)
1.	Introduction of Strategic Financial Management Introduction - meaning - Definition - Importance of Strategic management - Purpose of Strategic management - Strategic Decision making - Strategic Management process - Scope and inter-linkages in strategic decision making - Constraints to Strategic Management	25%
2.	Strategic Planning Introduction - meaning - Definition - Characteristics of Successful planning - Strategic Planning or Strategic Intent - Component of Strategic Planning - Process and benefits of Strategic Planning - Constraints to Strategic Planning	25%
3.	Corporate strategy & High technology investment Introduction - meaning of corporate Strategy - Meaning of High Technology - Corporate strategy & High technology investment - Prerequisites or Features of High technology Strategic investment - Obstacles/ Limitation of High technology Strategic investment	25%
4.	Financial Analysis Introduction - Meaning and Definition of Financial Analysis - Evolution of Financial Analysis - Objective/Significance of Financial Analysis - Source of Information - Parties interested in Financial Analysis - Limitation of Financial Analysis - Methods of Financial analysis	25%

Reference books

1. Sofat Rajni & Hiro Preeti , Strategic Financial Management, PHI learning private limited, edition- 2011.
2. Van Horne James.C & Wachowicz John M. Jr., Fundamentals of financial management, 13th edition – 2009.
3. Sridhar A. N. – Strategic Financial Management – Shroff publishers & Distributors pvt. Ltd., 6th edition 2011.

SARDAR PATEL UNIVERSITY
MASTER OF VOCATION
(Insurance & Financial Marketing)
SEMESTER – II

Syllabus with effect from: June, 2021-22

Paper Code: PB02IFMG22	Total Credit: 3
Title of Paper: Regulations of financial markets & services	

Unit	Description in detail	Weighting (%)
1.	Regulatory framework of financial markets and services. Introduction – Regulatory role of RBI, Department of banking services – Regulations of Indian capital market (Stock market) , Regulatory framework for insurance industry	25%
2.	Regulation of Insurance Business. Formulation of the insurance industry in India – Nationalization of the insurance business in India – Entry of private players - IRDA ,Tariff advisory committee and other regulatory bodies – Regulatory framework: Deposits, investment, valuation of assets liabilities and solvency margins, Submission of returns, actuary – Insurance advertisements : obligations to a rural and social sector, Assignment and nomination, foreign exchange laws, taxation laws, , stamp duty.	25%
3.	IRDA Regulations IRDA (Insurance Advertisement & Disclosure) Regulations - IRDA (Licensing of Insurance Agent's) Regulations - IRDA (Assets, Liabilities & Solvency Margin of Insurance) Regulations - IRDA (Protection of Policy holders' Interest) Regulations - IRDA (Insurance Brokers) Regulations - Redressal of Public Grievances Rules	25%
4.	Insurance Contract and the Insurance Act, 1938. Introduction – provision applicable to insurers : who are involved , Registration process , Renewal of registration, who are not able to registered, capital requirements, Requirement of documents - Insurance business in rural or social sector - Amalgamation and transfer of insurance business - Licensing process of insurance agent - Cancellation of contract and agreements - Winding up by court - reinsurance	25%

Reference books

1. IRDA Reports
2. Manual of Insurance Laws, Ravi Palani, Bharat – Taxmann Allied Services Pvt. Ltd.
3. New Insurance Laws, Brijnandan Singh – The University Book Agency, Allahabad.
4. Handbook of Insurance Laws; Kumar; Law Publishers.

SARDAR PATEL UNIVERSITY
MASTER OF VOCATION
(Insurance & Financial Marketing)
SEMESTER – II

Syllabus with effect from: June, 2021-22

Paper Code: PB02IFMG23	Total Credit: 3
Title of Paper: Indian Insurance sector	

Unit	Description in detail	Weighting (%)
1.	Insurance services in India Introduction – Insurance industry in India – Essentials of life insurance contract - Essentials of general insurance contract – General insurance products – Reforms in insurance industry in India – Review of performance of insurance industry.	25%
2.	Indian life insurance – changing market structure and emerging opportunities Introduction – Life insurance in pre nationalization period – Life insurance in post nationalization period – Life insurance in post deregulation period – Scope for expansion of life insurance market in India	25%
3.	Managing life insurance investment Introduction – Strategic issues in investment management in life insurance companies – Investment management by life insurance companies – Risk management in life insurance :Issues and practices	25%
4.	Issues in life insurance governance Introduction – Governance through regulations , supervision and risk capital – Business ethics and life insurance selling : best practices and market conduct – Corporate governance and life insurance – corporate social responsibility and life insurance	25%

Reference books

1. Financial Service In India, Rajesh Kothari, 2010, SAGE Publications India Pvt. Ltd
2. Life insurance in india, H Sadhak, 2010, SAGE Publications India Pvt. Ltd
3. Kanika Mishra, Fundamentals of Life Insurance: Theories and Applications, Prentice Hall of India:New Delhi.
4. Kutty, S.K., Managing Life Insurance, Prentice Hall of India: New Delhi
5. Black, Jr. Kenneth and Harold Skipper Jr., Life and Health Insurance, Prentice Hall, Inc., England.
6. K.C. Mishra and C.S. Kumar, Life Insurance: Principles and Practice, Cengage Learning: New Delhi.
7. Module I, Principles and Practice of General Insurance, The Institute of Chartered Accountants of India: New Delhi.
8. H Narayanan, Indian Insurance: A Profile, Jaico Publishing House: Mumbai.
9. K.C. Mishra and G.E. Thomas, General Insurance - Principles and Practice, Cengage Learning: NewDelhi.

SARDAR PATEL UNIVERSITY
MASTER OF VOCATION
(Insurance & Financial Marketing)
SEMESTER – II

Syllabus with effect from: June, 2021-22

Paper Code: PB02IFMG24	Total Credit: 3
Title of Paper: Fundamentals of E Commerce	

Unit	Description in detail	Weighting (%)
1.	Introduction Definitions – History of E commerce - Benefits and limitations of E commerce - Electronic marketing process – Driving forces of E Commerce – new world of business, Business pressures, organizational responses, Business process reengineering Impact of E commerce : everything will be changed	25%
2.	Retailing in Electronic Commerce Overview of E marketing structure – Forecast of the B2C electronic Marketing – Business models of E Marketing – Direct Marketing – online customer service – Electronic intermediaries – Reactive electronic department stores – regional shopping service – procedure for internet shopping : the consumer’s perspective	25%
3.	Internet consumers and Market research Building customer relationships – The consumer behavior model – Personal characteristics and the demographics of internet surfers – Consumer purchasing decision making – One to one and relationship marketing – Delivering customer service in cyberspace - Market research for E commerce	25%
4.	Electronic commerce for service industries Ordering journals electronically – Broker based services – Travel and tourism services – Employment placement and the job market – Real estate: From virtual realtors to virtual reality – Trading stocks online – Cyberbanking and personal finance – Auctions : From theory to practice	25%

Reference books

1. Gary P. Schneider, Electronic Commerce, Thomson: Singapore.
2. Albert Napier H, Rivers N Ollie , Wagner W Stuart And Napier JB , E-Business - Creating Awinning , ,Cengage learning India Pvt. Ltd, New Delhi
3. Bharat Bhaskar , Electronic Commerce –Frame work, Technologies and Application , Tata McGraw Hill Publishing company Ltd, New Delhi ,
4. Chaffey Dave , E-Business And E-commerce Management, 3rd edition , Pearson education ,New Delhi
5. Murthy C.S.V.,E-commerce –concepts ,models , strategies , Himalaya publishing House ,Mumbai,2009
6. Efraim turbon , Jae lee , David king , H.Michael chung , Electronic Commerce – A managerial perspective , Pearson education , New Delhi, 2005

SARDAR PATEL UNIVERSITY
MASTER OF VOCATION
(Insurance & Financial Marketing)
SEMESTER – II

Syllabus with effect from: June, 2021-22

Paper Code: PB02IFMG25	Total Credit: 3
Title of Paper: Insurance of Business interruption	

Unit	Description in detail	Weighting (%)
1.	Introduction Business Interruption (BI) Insurance – Physical loss or damage to the Property at the premises described – policy covers to Individuals, Groups, professionals and business of all kinds.	25%
2.	Business Interruption Insurance and other parties Contingent Business Interruption – Interruption of business at customer – Suppliers- Interruption by civil or military authority – Ingress/Egress.	25%
3.	Service Interruption and Liability insurance Service Interruption – Utility services – off premises utility equipments – Extensions of scover –Highly Protected Risk- earning lost – Manuscript policies – broadcast policies Liability insurance – The scope of employer’s liability- Public liability – products’ liability- professional indemnity policy.	25%
4.	Financial aspects of Business Interruption Insurance Financial aspects of BI Insurance : Method of assessing exposure – estimated maximum loss – Bases of fixing sum Insured and limits of indemnity – estimating and reserving claims - Extra expenses – reimbursement of lost profit – theft – other business risks.	25%

Reference books

1. Insurance Institute of India – IC 35 – Consequential Loss (Fire) Insurance
2. Frank S Glendening, Business Interruption Insurance, National Underwriter Co. .
3. Kennett Woodson Withers, Business interruption insurance: coverage and adjustment, The University of Michigan.
4. R.M. Walmsley, Business interruption insurance: law and practice, Witherby &Co.

M.voc (Insurance & Financial Marketing) Semester II

Subject: Life Insurance Agent-I

Course Outcome

1. To Source Clients
2. Process Applications
3. Sales
4. Process Claims

Learning Outcomes

1. Assist clients in completing forms and other application documents
2. Make clear, logical decisions and portray confidence to the clients.
3. Schedule appointments with potential clients
4. Focus on developing long term client relationships
5. Assess clients financials and map out their requirements in line with insurance policies offered by the company
6. Organize daily schedules to ensure all client requirements are handled
7. Develop insights and analyze trends from industry reports, secondary sources for market analyses etc.
8. Assess clients financials and map out their requirements in line with insurance policies offered by the company
9. Communicate with peers and supervisors with professionalism to work towards company objectives.
10. Procedure to handle clients during policy closure either due to death, maturity or surrender of policy

Specific outcomes

1. Students are able to fill the form of life insurance policy and make it understand the customer to take the life insurance policy with its benefits.
2. Students are able to take a claim of client and fulfill the requirement of insurance company.

SARDAR PATEL UNIVERSITY
MASTER OF VOCATION
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SEMESTER – II

Syllabus with effect from: June, 2021-22

Paper Code: PB01IFMS26	Total Credit: 18
Title of Paper: Life Insurance Agent-I	

Unit	Description in detail
1.	To Source Clients <ul style="list-style-type: none"> ➤ Importance of insurance, evolution of insurance. ➤ Determine protection against economic losses arising as a result of unforeseen events, Insurance as an instrument of risk transfer. ➤ Explain life insurance products – traditional and non - traditional life insurance products. ➤ Ascertain Human Life Value, individual life cycle, role and types of financial planning.
2.	Process Applications <ul style="list-style-type: none"> ➤ Explain proposal stage documentation. ➤ Explain policy stage documentation. ➤ Explain basic elements of pricing, surplus and bonus. ➤ Explain basic concepts, non-medical and medical underwriting. ➤ Explain basic elements of pricing, surplus and bonus. ➤ Describe insurance regulations and regulatory framework, code of conduct.
3.	Sales <ul style="list-style-type: none"> ➤ Explain sales process, basics of selling, recommendation of product, closing the sale. ➤ Determine Importance of customer service, role of insurance agent and communication skills, Consumer courts and ombudsman.
4.	Process Claims <ul style="list-style-type: none"> ➤ Ascertain Human Life Value, individual life cycle, role and types of financial planning. ➤ Describe types of claims and claims procedure.