



B.A	Semester – V (Skill Enhancement Course- Elective)	Credits:4
Course:6C	Insurance Services	Hrs/Wk:5

Learning Outcomes:

Students at the successful completion of the course shall be able to

1. Explain the concept and principles of insurance service and functioning of insurance service agencies;
2. Identify and analyse the opportunities related insurance services in local rural area;
3. Apply the concepts and principles of insurance to build a career in Insurance services;
4. Demonstrate practical skills to enable them to start insurance service agency or earn wage employment in it.

Syllabus: (Hours: Teaching: 60, Training: 10, Others Including Unit Tests: 05)

Unit 1: Insurance Concept and Principles

Risk Management: Risk and Uncertainty, Risk Classification – Concept, Importance and Types of Insurance – Principles of Insurance – Insurance Regulations in India - Role of IRDA and Insurance Ombudsman – Scope for Insurance Business in India.

Unit 2: Life Insurance and Products

Life Insurance: Nature and Features - Major Life Insurance Companies in India - Important Life Insurance Products/policies and their Features: Conventional, Unit Linked, Annuities, Group Policies – Medical Examiner.

Unit 3: General and Health Insurance and Products

General Insurance: Nature, Features and Types- Major General Insurance Companies in India - Important General Insurance Products/Policies and their Features - Surveyor – Health Insurance: Nature and Features - Health Insurance Companies in India - Major Health Insurance Products/policies and their Features: Individual, Family, Group.

Unit 4: Practicing as an Insurant Agent

Insurance Contract and Terms of Insurance Policy - Registration of Insurance Agency with the Company — Procedure to issue a Policy: Application and Acceptance – Policy Lapse and Revival – Premium Payment, Assignment, Nomination and Surrender of Policy – Policy Claim-Important Websites and Apps of Insurance in India.

Unit 5: Understanding the Customer and Case Studies

Insurance Customer and Categories – Understanding Customer Mindset and Satisfaction - Addressing the Grievances of the Customer – Ethical Behavior in Insurance – Moral Hazard – Discussion of two different Case Studies related to Life or General or Health Insurance Services.



References:

1. Insurance Institute of India: *Principles of Insurance (IC-01)*, Mumbai, 2011.
2. Insurance Institute of India: *Practice of Life Insurance (IC-02)*, Mumbai, 2011.
3. Insurance Institute of India: *Practice of General Insurance (IC-11)*, Mumbai, 2011
4. IGNOU: *Life Insurance*
<https://egyankosh.ac.in/bitstream/123456789/6472/1/Unit-20.pdf>
5. IGNOU: *Non-Life Insurance*
<https://egyankosh.ac.in/bitstream/123456789/6470/1/Unit-21.pdf>
6. P. Periyaswamy: *Principles and Practice of Insurance*, Himalaya Publishers, New Delhi (2nd Edition), 2019.
7. G. Dionne and S. E. Harrington (Eds.): *Foundations of Insurance Economics*, Kluwer Academic Publishers, Boston, 1997.
8. K. Jr. Black, and H. D. Skipper Jr.: *Life and Health Insurance*, Prentice Hall, Upper Saddle River, New Jersey, 2000.
9. <https://www.irdai.gov.in>
10. <https://www.insuranceinstituteofindia.com>
11. <https://licindia.in/>
12. Other Relevant web resources suggested by the teacher and college librarian

Co-Curricular Activities:

a) **Mandatory** (*Training of students in the related skills by the teacher for a total 10 Hours*)

1) **For Teacher:** Training of students by teacher in the classroom and in the field for a total of not less than 10 hours on skills and hands on experience like explaining the details of an insurance policy to a customer – life, health and general policy, filling up application for a policy, calculation of premium and claim, make use of important websites and apps etc. pertaining to insurance and make a field visit to any insurance organization in local area. The expertise of practicing insurance agent or trainer can be utilized for this purpose.

2) **For Student:** Students shall visit and understand the functioning of insurance agency of their interest in the local area. They shall write their individual observations in the given format, not exceeding 10 pages, and submit to the teacher, as Fieldwork/Projectwork Report

3) **Suggested Fieldwork/Projectwork Format** (*Report shall not exceed 10 pages*):

Title Page, Student Details, Acknowledgments, Index page, Objectives, Step-wise process, Findings, Conclusion & References.

4) Max Marks for Fieldwork/Projectwork Report: 05

5) Unit Tests/Internal Examinations.

b) **Suggested Co-Curricular Activities**

1. Invited Lectures with academic experts, practicing insurance agents. Trainers, concerned officials.
2. Hands on experience by field experts.
3. Assignments
4. Debates on related topics
5. Seminars, Group discussions, Quiz, etc.

Note: For the latest topics which have no formal material available, the teacher is expected to prepare own material by using multiple latest sources and practical knowledge.

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AT THE END OF FOURTH SEMESTER-
(CBCS PATTERN)
DEGREE EXAMINATIONS
ECONOMICS-V/VI(6C)-INSURANCE SERVICES
UG PROGRAM (4 YEARS HONORS)
(W.e.f. Admitted Batch 2020-21)
(COMMON FOR B.A, B.Sc.)

Time: 3 Hours

Maximum: 75 Marks

SECTION-A
విభాగము -ఎ

I. Answer any Five questions.

(5×5=25)

1. Importance of insurance
2. Benefits of Life Insurance
3. Importance of General Insurance.
4. Term Insurance Policy.
5. Insurance customers
6. Types of Insurance
7. Advantages of Term Insurance Policy
8. Insurance Categories

PART - B
భాగము -బి

Answer All the questions. **(5×10=50)**

అన్ని ప్రశ్నలకీ సమాధానం తెల్పండి?

9. a) Discuss about Risk Management.
(Or)
b) Discuss about the Insurance Regulations in India.
- 10.a) Explain the Nature of Life Insurance.
(Or)
b) Explain the feature of Life insurance product policies.
11. a) Explain the types of General Insurance.
(Or)
b) Explain the feature of Health Insurance.
12. a) Explain the process forming Insurance Contract.
(Or)
b) Explain the policy Claim.
- 13.a) Discuss about Insurance Customers.
(Or)
b) Explain case study related to General insurance.
