

To,

Prof. Anitha B M Dsilva / Shalini R

Dear Sir/ Madam

We are pleased to appoint you as the paper-setter and examiner for **MANAGEMENT OF BANKING AND FINANCIAL SERVICES**. In case it is not possible to accept this examiner ship, kindly inform us immediately assigning the reason if any.

I would request you to set above paper on the syllabus enclosed herewith. The paper will be in English medium. The paper may please be sent to Registrar (Eva.) through e-mail [inchara1951@gmail.com](mailto:inchara1951@gmail.com). The name of the subject with set number of paper should be given clearly on the cover letter. Broad guidelines for setting question paper is attached to this letter.

Kindly read carefully, the attached instructions and rules and follow them. In order to enable you to set the question paper, the following material is sent herewith:

- (i) A copy of the syllabus of the subject with scope and limitations,
- (ii) A copy of question paper set last in the subject and skeleton of question paper to indicate the pattern.
- (iii) Marking scheme format
- (iii) In case of any clarification regarding question paper setting or remuneration or any doubt you can mail query at - [inchara1951@gmail.com](mailto:inchara1951@gmail.com) or **contact Phone No. 23607135.**

Remuneration of **Rs 1250/- for one Question paper** along with Scheme of valuation, will be paid through NEFT Banking. after the conduct of the examination. Remuneration for valuation of answer script is rate is Rs. 50 /- per script. The details are As follows;-

## REMUNERATION TO PAPER-SETTERS AND EXAMINERS

### Remuneration to Paper-Setters & Examiners for Theory

Sl. No	Examination	For Paper-Setting ONE SET OF qp per Paper In Rs,		Total
		Paper setting One question paper	Model answer For one qp'	
1	PGDM	500	750	1250

**Paper setters while setting the question papers shall ensure that all sets of question papers are comparable, as far as possible, with regard to the concepts tested, cognitive operation required, the scope of the answer, difficulty level, time limit, number of teaching hours, whether includes problems / sums, scope of theory. The paper should be in conformity with the scope and limitations specified in the syllabus.**

**The Number of questions per chapter should be in accordance with the number of teaching hours specified in syllabus.**

Paper setter shall consider the number of teaching hours, and the teaching includes problems / sums, and theory, while setting questions in each of the chapter.

Kindly ensure that questions are error free, neatly typed as specified give marking instructions. Wrong questions, if found, attract deduction in the Remuneration fee. **The question papers will be sent directly to the printer without editing or scrutiny. Hence it is requested to make the question paper error free.**

PUNCTUALITY SHALL BE observed in all matters. Remuneration for paper setting is subject to submission of Question Paper by due date.

Kindly mail question papers to [inchara1951@gmail.com](mailto:inchara1951@gmail.com) on or before **12.10.2019**

Yours truly, Registrar (Eva.)

## QUESTION PAPER DESIGN

Typology of questions	Learning out comes	Type of questions	No. of questions	Wegh tage	Mark s	
Knowledge based recall questions to know spcidfic facts,terms,principles or theories identify,define.	define, identify, label, list, name, state, match, recognize, locate, memorize, quote, recall, reproduce, tabulate, tell, copy, discover, duplicate, enumerate, listen, observe, omit, read, recite, record, repeat, retell, visualize	<b>VSA</b>	11 questions of 2 marks  1 question of 3 marks with choice	<b><u>25%</u></b>	25	<ul style="list-style-type: none"> <li>• Questions to be given from each module and not to be repeated if it is &lt;4 hours input session (no choice).</li> <li>• 3 marks question can be a problem or a combination of 2-3 theoretical inputs.</li> </ul>
<b>Comprehension</b> based questions- defined as the ability to grasp the meaning of material, shown by translating material from one form to another (words or numbers), by interpreting material (explaining or summarizing, and by estimating future trends (predicting consequences or effects). These learning outcomes go one step beyond simple remembering of material, and represent the lowest level of understanding.	compare, discuss. explaion, express, identify. recogmnise, rerestate, translate Converts, defends, distinguishes, estimates, explains, extends, generalises, gives examples, infers, paraphrases, predicts, rewrites, summarize,Associate , Classify , Compute ,Convert ,Defend , Discuss Distinguish ,Estimate , Explain .Express, Extend , Extrapolate Generalize , Give examples ,Indicate , Infer , Locate , Paraphrase , Predict , Rewrite , Review , Summarize , Translate	<b>E</b>	5 questions of 5 marks each	<b><u>25%</u></b>	<b><u>25</u></b>	<ul style="list-style-type: none"> <li>• 5 questions will be from 5 different units.</li> <li>• Each question will have a choice from the same unit.</li> <li>• Length of expected answer not to exceed 150 words.</li> <li>• The choice could be theory interfaced with practicals (problems).</li> </ul>
<b>Application</b> refers to the ability to use learned material in new and concrete situations. This may include the application of such things as rules, methods, concepts, principles, laws, and theories. Learning outcomes in this area require a higher level of understanding than those of comprehension.	Changes, computes, demonstrates, discovers, manipulates, modifies, operates, predicts, prepares, produces, relates, shows, solves, uses.Add ,Apply ,Calculate ,Change ,Choose ,Classify ,Complete ,Compute ,Demonstrate ,Examine ,Facilitate ,Graph ,Illustrate ,Interpret ,Manipulate ,Modify ,Operate ,Prepare ,Produce ,Show ,Solve ,Subtract ,Translate ,Use	<b>E</b>	One case study not exceeding 1/2 page of A4 size paper	<b><u>20%</u></b>	<b><u>20</u></b>	<ul style="list-style-type: none"> <li>• Case study to be related to the subject prescribed (not a general one on management)</li> <li>• It has to have scope for relating to at least 2 heoretical concepts.</li> <li>• A minimum of 5 questions to be set on the case study.</li> </ul>

<p>Analysis refers to the ability to break down material into its component parts so that its organizational structure may be understood. This may include the identification of the parts, analysis of the relationship between parts, and recognition of the organizational principles involved. Learning outcomes here present a higher intellectual level than comprehension and application because they require an understanding of both the content and structural form of the material.</p>	<p>Breaks down diagrams, differentiates, discriminates, distinguishes, identifies, illustrates, infers, outlines, points out, relates, selects, separates, subdivides, Analyze, Arrange, Breakdown, Calculate, Categorize, Combine, Compare, Contrast, Criticize, Design, Detect, Develop, Diagram, Differentiate, Discriminate, Distinguish, Illustrate, Infer, Model, Outline, Point out, Question, Relate, Select, Separate, Subdivide, Test</p>	<p><b>E</b></p>	<p>Two Application oriented exercise</p>	<p><u>20%</u></p>	<p><u>20</u></p>	<ul style="list-style-type: none"> <li>• Application oriented exercise, interpretation of graphics, diagrams, pictures and cartoons, Ads, slogans, news headings, etc from management perspective (subject specific).</li> </ul>
<p>Synthesis refers to the ability to put parts together to form a new whole. This may involve the production of a unique communication (theme or speech), a plan of operations (research proposal), or a set of abstract relations (scheme for classifying information). Learning outcomes in this area stress creative behaviours, with major emphasis on the formulation of new patterns and structures.</p>	<p>Categorises, combines, complies, composes, creates, devises, designs, explains, generates, modifies, organises, plans, rearranges, reconstructs, relates, reorganises, revises, rewrites, summarises, tells, writes, Arrange, Assemble, Categorize, Collect, Combine, Compile, Compose, Create, Design, Develop, Devise, Explain, Formulate, Generate, Group, Integrate, Modify, Order, Organize, Plan, Propose, Reconstruct, Reorganize, Revise, Rewrite, Summarize, Transform, Specify,</p>	<p><b>SA</b></p>	<p>1 or 2 questions depending upon the nature of subject and choice of the examiner preferably based on extensive reading of dailies, journals etc. On contemporary issues and developments in the related field</p>	<p><u>10%</u></p>	<p><u>10</u></p>	<ul style="list-style-type: none"> <li>• No choice</li> <li>• A very tough and challenging question related to the subject but not necessarily within the frame work of syllabus</li> <li>• No choice</li> <li>• A very tough and challenging question related to the subject but not necessarily within the frame work of syllabus</li> </ul>
<p>Evaluation is concerned with the ability to judge the value of material (statement, novel, poem, research report) for a given purpose. The</p>	<p>Appraises, compares, concludes, contrasts, criticises, describes, discriminates, explains, justifies, interprets, relates, summarises, supports.</p>		<p>1 or 2 questions depending upon the</p>			

<p>judgements are to be based on definite criteria. These may be internal criteria (organisation) or external criteria (relevance and purpose) and the student may determine the criteria or be given them. Learning outcomes in this area are highest in the cognitive hierarchy because they contain elements of all of the other categories, plus value judgements based on clearly defined criteria.</p>	<p>Appraise,Argue ,Assess ,Compare ,Conclude „Contrast Criticize „Critique ,Defend ,Determine ,Discriminate ,Estimate ,Evaluate ,Explain ,Grade ,Interpret ,Judge ,Justify ,Measures</p>		<p>nature of subject and choice of the examiner preferably based on extensive reading of dailies, journals etc. On contemporary issues and developments in the related field</p>			
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## **INSTRUCTIONS FOR PAPER SETTERS**

- The language medium is English.
- Confidentiality must be strictly maintained.
- Examination papers must be typed under secure conditions with disks, pen drive and master copies kept locked away after use.
- Papers should be typed/printed in the format as:
- Paper size: A4; Font style: Times New Roman; Font size: 12; Line spacing: 1.5
- Header portion should be in font size 14 with bold and capital letters.
- The print should be sufficiently dark and clear to produce good quality photocopies.
- Each page must be numbered clearly. (e.g.) Page 1 of 2, at the middle bottom of the page.
- ‘Instructions to the examinee’ should be correctly specified on first page of the question paper.
- **Paper setter shall consider the number of teaching hours, and the teaching methodology, that is whether the teaching methodology includes problems / sums, and theory, while setting questions in each of the chapter.**
- The question paper should be fairly distributed over the whole syllabus prescribed for the course during the academic semester. No question or part thereof should be out of the prescribed syllabus. **Repetition of question must be avoided.**
- A question/sub question should not be split across two pages, it should appear on the same page.
- Serial number of question should be given on the left hand margin and marks allotted to each question
- Should be mentioned on right hand side of the paper. Where a question is divided into parts, the marks
- Assigned to each part should also be indicated on the right side of the paper.



- Graphs, diagrams, maps, tables etc. must be originals and suitable for photocopying. They must either be incorporated in the typescript OR if they are to appear as separate sheets, they must be in A4 format and bear the paper number and must identify clearly the question to which it refers.
- The name of examination, subject and subject code as given in the heading should be carefully checked from the syllabus in the order.
- Abbreviation of all kinds should be avoided, except those in special subjects.
- Ensure that the question paper does not contain any objectionable/unlawful contents/questions of politically or religiously sensitive issues.
- Please type 'END OF PAPER' immediately after the last question.
- Please ensure that question paper manuscripts are destroyed or kept in safest custody.

Please submit THE KEY ANSWER AND SCHEME OF VALUATION to question.

Marking schemes should:

- allocate marks in proportion with the demands of questions;
- include the mark allocation for each question and parts of a question, with a more detailed breakdown where necessary;
- include an indication of the nature and range of responses likely to be worthy of credit and likely responses which would be unacceptable;
- state the acceptable responses to each question, or parts thereof, in sufficient detail to enable marking to be undertaken in a standardised manner;
- provide guidance to help markers make judgments on alternative answers;
- Include marking instructions for assessing quality of written communication, where applicable.
- The total number of marks available for each question and each part of a question should be shown in the mark scheme and must tally with the marks shown on the question paper.
- Each mark should reflect equal demand.

- All marking should be positive, and as far as possible candidates should gain credit for valid answers and get credit for incorrect or irrelevant answers.
- Marking schemes must encourage the examiner to use the full range of marks available.
- Full marks should be available for a level of achievement appropriate to able candidates.

Sd/-

REGISTRAR (EVALUATION)

**To**

**Registrar (Evaluation)  
Ramaiah Institute of Management  
Bangalore**

**UNDERTAKING LETTER**

- I undersign undertake to maintain the secrecy in matter of paper setting of subject and all other assigned work including correspondence.
- Further, I assure you that I shall maintain utmost secrecy in the work entrusted to me for examination and discharge all my duties impartially without involving in any type of malpractice which violates the code of conduct of examination.
- No relative\* of mine is appearing at the examination work assigned to me.
- I have neither given tuition to any student or attached with any tuition classes and imparted any private or personal tuition or training or coaching for the .....
- I have deleted all the files/folders pertaining to assigned exam work from the hard disc of the PC which I have used paper detting work.
- I assure you that I have followed all the “Guidelines for Paper Setter”, and also verified the content of the question paper file in CD, before sending it to the registrar.

- Date : Signature :
- Place Full Name :
- Tele No. : (R) .....
- (O) .....
- (M) .....
- UPDATED ADDRESS (IN BLOCK LETTERS) :
- Residence : College :

All correspondence relating to examination should please be addressed to

Registrar (Evaluation), Ramaiah Institute of Management, Bangalore the by name and marked 'Confidential' mentioning your examiner No.....

**I/III SEMESTER EXAMINATION**

**SUBJECT:**

**Time: 3 Hours**

**Max. Marks 100**

**Section A**

**Answer all questions.**

**(11 X 2=22)**

**(Question 12 compulsory carries 3 marks)**

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.
- 11.
- 12.

**(1X3=3)**

**Section B: Answer all questions. Each question carries 5 marks.**

**(5x5=25)**

13

Or

14

15

Or

16

17

Or

18

19

Or

20

21

Or

22

**Section C: Case Study (20 Marks)**

**(Please mention the sources of Case study)**

23

**Section D: Application oriented exercise (20 Marks)**

24

OR

25

**Section E: (10 Marks)**

26

**(Graphs, diagrams, maps, tables etc. must be in originals and suitable for photocopying. They must either be incorporated in the typescript OR if they are to appear as separate sheets, they must be in A4 format and bear the paper number and must identify clearly the question to which it refers. If any mathematical table / Value Tables, has to be provided in the examination to solve the question paper, please attach one copy of required mathematical table / Value Table)**

### **III SEMESTER ENDTERM EXAMINATION OCTOBER 2018**

**PGDM-AICTE BATCH 2017-19**

**Subject: Basics of Insurance – General and Life**

**Time: 3 Hours**

**Max. Marks**

**100**

**Section A - Answer all questions. Question 12 compulsory carries 3 marks.**

**(11X2=22)**

1. What is warranty in the context of life insurance contract?
2. How do you distinguish between Life and non-life (general) insurance?
3. What is Bancassurance? Why do banks prefer to be a part of this process?
4. State the essential feature of pure endowment policy. Why this type of policy has not found favour among the insurance seekers?
5. What is micro insurance? What type of loans does it cover generally?

6. What is Maritime Peril? Give two examples for this.
  7. What is reinsurance? Why does the need for reinsurance generally arise?
  8. What precisely in 'Underwriting' in the context of life insurance? What does it involve?
  9. Name the regulator for insurance business and activities in India. Which committee recommended formation of this regulator?
  10. Who is a nominee in case of life insurance? Does the nominee owe a duty towards legal heirs of the policy holder?
  11. What is the basic responsibility of Loss Prevention Association of India? How does loss Prevention measure help the country in general insurance arena?
  12. Distinguish between Liability Insurance and Fidelity Insurance. Give an example each.
- 1x3=3**

**Section B: Answer all questions. Each question carries 5 marks.**

(5x5=25)

13. (a) What is Life Insurance. Highlight its features or elements  
Or  
(b) What do you mean by Insurable Interest? Distinguish between the terms a) Insurable Interest in one's own life and b) Insurable Interest in others life. In which case, Insurable Interest calls for proof?
14. (a) State what is risk in case of insurance. Classify the insurance risks with brief explanation of each of them.  
Or  
(b) What is assignment of an insurance policy? Who can be the assignee? Brief on assignment Process.
15. (a) Explain various non-life insurance policies being issued and serviced by Indian Insurers.  
Or  
(b) List out various documents required for entering into a life insurance contract.
16. (a) What is 'claim' in the context of life insurance? Name the persons/parties entitled to prefer claim.  
Or  
(b) What is 'rival' claim? What is the course of action for dealing with rival claims?
17. (a) What is 'proximate cause' as a principle of general insurance? Is it applicable to life Insurance also?  
Or  
(b) Brief on types of Endowment Policies in vogue.

**Section C: Case Study**

(20

Marks)

18. (a) Srinivas approaches Life Insurance Policy for issuance of a policy for 400000. While processing the details furnished by the proposer the insurance Company comes across the following facts.
  - About 2 years ago Srinivas had made an attempt to commit suicide for no apparent reason
  - During previous year, Srinivas had undergone counseling therapy.
  - Srinivas is said to be a habitual offender in petty cases
  - Srinivas is presently earning well and that there is substantial improvement in his disposition and behavior

Based on these observation, LIC kept the issuance of policy on the hold. However, on s second consideration the Insurance company offered to issue policy for Rs 2 lakh instead of 5 lakh against a nominally increased premium

Srinivas who had waited for about 3 months felt aghast on hearing the revised offer. He feels that, since the company had received the proposal, it ought to issue the policy. He even contemplates taking the matter to Insurance Ombudsman.

Write about half a page on what you would advise Srinivas in the matter. Discuss the actions proposed by LIC and chances of his succeeding if he were to go to Insurance Ombudsman.
- (b) Vijay has insurance policies of a total sum assured of Rs 2 lakh. He goes to his Banker seeks a loan of Rs 50000 against the surrender value. Unfortunately, before the loan could be settled, Vijay dies in a road accident. His wife wants to make a claim but she does not have the polict nor does she know anything in the matter.

The insurance company demands that the original policy bond be returned. In this case of helplessness and avoidable difficulties what do think

- The Bank should have done
- The Insurance Company should have acted upon

Consider that you are an advocate and that you are a good Samaritan. What would you advise the claimant and go about helping her out. Write a note of about half a page.

**Section D:**  
marks)

(20

19. (a) Modern Bank has a total business of Rs 2 lakh crore. Although the bank had done well till 5 years ago, its present performance has attracted comments from Reserve Bank of India and media. The bank could not meet any of its targets during the past 4 quarters. Gross NPA percentage has crossed 15%. Income from traditional lending has hit a new low.

The CEO and MD called a meeting of 100 managers of urban branches. During the meeting the MD highlighted the strength of this ailing bank as

- 1) A good network of branches in all the major cities
- 2) Experienced and dedicated staff members of about 10000
- 3) Loyal customer base of 8 lakh

Since the interest income of the bank is not picking up, the MD placed two options in the meeting. a) To take up bancassurance on behalf of LIC of India. B) To start a full fledged insurance company.

The MD formed 8 core teams from the 100 branches and asked each of the team leaders to make a presentation on the feasibility of taking up either of the above.

You are the team leader of one of such core teams. What would you suggest the management? In your presentation, you are required to weigh the pros and cons of both the above. While suggesting the option, you need to take into account the present position the bank, the insurance business scenario, the consequences on future business and such other.

Your note of recommendation either for bancassurance or independent insurance company should be of at least one page. Suggest all possible steps for marketing and launching the proposal.

Or

(b) Asish Traders have taken a fire insurance cover for Rs 12 lakh from your Insurance Company. This morning, the customer approached you for claim of Rs 10 lakh as they lost valuable property due to fire mishap. The company has produced the necessary proof of fire break-out such as video footage of the fire incident, police complaint, witnesses of 5 neighbouring units and such other requirements.

Immediately upon receiving the claim, the insurance company sent a team for spot inspection and first hand report. The team after making thorough inspection reported the following.

- a) On the day fire broke out, the unit had dumped the stock, furniture and other items in the neighbouring site. Immediately after fire, there was heavy rain and that the loss of insured goods on account of rain and resultant water logging was estimated at Rs 300000.
- b) The business unit had not taken minimum steps for fire safety.
- c) There were several loose fittings and instances of hanging wires.

When your insurance company brought these observations, the customer started shouting and threatened to approach court for legal remedies.

What are your chances of rejecting the claim in the light of above observations or at least reducing the claim substantially.

Write a note of about a page justifying your actions in the light of provisions of insurance contract.

**Section E**  
marks)

(10

20. Raja Rao is a man of prosperity. He has all the comforts at his disposal. He had taken care of family members in all possible ways. Last month he was admitted to a local nursing home for about a week. While his family members to whom he did so much, did not bother much about him, one of the middle aged nurses took her time and treated Raja Rao with all the care and attention. Raja Rao while lying on his bed, thought of helping the nurse in some way at least. Immediately after discharge, he made the nurse as nominee for a policy of Rs 5 lakh by changing the earlier nominee. He thought he had not ditched his wife either as she is a nominee to another 20 lakh worth of policies. He informed this fact to the nurse who resisted. Raja Rao persuaded her to just accept and keep quiet. In about a month's time, Raja Rao unfortunately expired.

Some how the family members came to know about that one policy of Rs 500000/=They went to the nursing and threatened the nurse that she would have pay through her life if she dared to claim the policy proceeds.

What would be your advice to that nurse and how can you help her out.

## **MARKING SCHEME AND SCORING KEY**

### General Instructions:

1. The marking scheme carries only suggested value points for the answer. These are only guidelines and do not constitute the complete answer. The students can have their own expression and if the expression is correct, marks be awarded accordingly.
2. Evaluation is to be done as per instructions provided in the marking scheme.
3. If a question has parts, please award marks on the right hand side for each part. Marks awarded for different parts of the question should then be totalled up and encircled in the left hand margin.
4. If a question does not have parts, marks be awarded in the left hand margin.
5. If a candidate has attempted a question twice, marks should be given in the question attempted first and the question attempted later should be ignored with the comment 'Extra Attempt'.
6. In a question, if two features/ characteristics/ points are asked but an examinee writes more than two features/ characteristics/ points, say, five, of which first is correct, second is incorrect, the first two should be assessed and the remaining should be ignored.
7. The examiners should acquaint themselves with the instructions given in the Guidelines for Spot Evaluation before starting the actual evaluation.
8. Every examiner should stay upto sufficiently reasonable time normally 5-6 hours everyday and evaluate 20-25 answer books and should devote minimum 15-20 minutes to evaluate each answer book.



9. Every examiner should acquaint himself/ herself with the marking schemes of all the sets.
10. It is expected that the marking scheme should be followed objectively to ensure quality evaluation. For instance, if an examinee scores 30 marks, then the marks should not be inflated to 33 simply to pass him/ her.
11. Marks should be awarded keeping in view the total marks of a particular question and not the total marks of the question paper. For example, if one mark is given to a 3 marks question even if nothing is correct, then that one mark constitutes 33% of the total marks for this answer.
12. The examiner shall also have to certify in the answer book that they have evaluated the answer book strictly in accordance with the value points given in the marking scheme and correct set of question papers.
13. In compliance to the judgement of Hon'ble Supreme Court of India, Board has decided to provide photocopy of the answer book(s) to the candidates who will apply for it along with the requisite fee from 2012 examination. Therefore, it is all the more important that the evaluation is done strictly as per the value points given in the marking scheme so that the Board could be in a position to defend the evaluation in any forum.
14. While evaluating the answer scripts, if the answer is found to be totally incorrect, it should be marked as (x) and awarded zero (0) marks.
15. A full scale of marks 0-80 has to be used. Please do not hesitate to award full marks if the answer deserves it. Similarly, wherever an examinee writes an answer upto the mark, his/ her marks should not be deducted unnecessarily

<b>MARKING SCHEME</b>		
<b>SUBJECT/PAPER ..... SET.....</b>		
<b>Q.No</b>	<b>EXPECTED ANSWERS / VALUE POINTS</b>	<b>DISTRIBUTION OF MARKS</b>
1		

<b>18PGDB302</b>		<b>BASICS OF INSURANCE - GENERAL AND LIFE</b>			<b>3 Credits</b>		
<b>Course Objectives</b>			<b>Course Outcome</b>				
<ul style="list-style-type: none"> <li>To understand insurance principles and practices.</li> <li>To understand the marketing and underwriting aspects of insurance.</li> </ul>			<ol style="list-style-type: none"> <li>Understand the definition and contractual aspects of Insurance.</li> <li>Comprehend the principles, types and pricing of life insurance products.</li> <li>Appreciate the challenges and strategic practices of Insurance marketing.</li> <li>Identify the different types of General Insurance policies.</li> <li>Comprehend the concepts of reinsurance and underwriting.</li> </ol>				
<b>Module No.</b>	<b>Details of Coverage of Syllabus</b>		<b>TEACHING HOURS</b>	<b>OBJECTIVE OF THE MODULE</b>	<b>TEACHING METHODOLOGY</b>	<b>LEARNING OUTCOMES OF THE MODULE</b>	<b>CO</b>
	<b>DETAILED SYLLABUS</b>						

Set - 1

Sl. NO	Modules	Sl. No of questions	Marks
1			
2			
3			
4			
5			
6			
7			
8			

Syllabus:

1	<p><b>Introduction:</b></p> <p>Insurance – Functional and contractual definition, Primary and secondary function, Nature and characteristics, Risks, Peril and hazards, Types of hazard, Purpose and need summary of insurance as a financial service.</p>	5	Familiarity with the concept of insurance	Lecture YouTube Videos Theoretical Concepts	<b>Understanding the basics of insurance</b>	<b>CO1</b>
2	<p><b>Aspects of Insurance:</b></p> <p>Analyzing the general and special aspects of an insurance contract, Grievance redressal mechanisms Types of insurance, Regulatory Authority – IRDA</p>	4	Understanding the key aspects of insurance	Lecture Theoretical Concepts	Gain insight into the working of insurance	<b>CO1</b>
3	<p><b>Principles and Practices of Life Insurance :</b></p> <p>Life insurance organizations and role of intermediaries, Necessity of an agent and the challenges of insurance marketing, Assurance &amp; Annuities, Riders, Add-ons, Options and alterations, with and without profit.</p> <p><b>Pricing of life insurance products:</b> Types of life insurance products, Expenses involved in life insurance business, Types of premium and premium calculations.</p>	5	Get an insight into life insurance and the challenges in marketing life insurance policies	Lecture Theoretical Concepts	<b>Understanding the principles governing insurance and its pricing</b>	<b>CO2</b>
4	<p><b>Strategic Practices of Insurance Marketing:</b></p> <p>Concepts of service marketing and the nature of insurance marketing, Marketing process and critical success factors of insurance market, Insurance distribution channels, Marketing strategies of major insurance players in India, Methods of prospecting, Planned prospecting, Pre-approach, Approach and types of approach.</p>	6	Understand the challenges, concepts and avenues of marketing insurance products	Lecture Theoretical Concepts	Understanding the marketing of insurance	<b>CO3</b>
5	<p><b>Principles and Practices of General Insurance:</b></p> <p>Structure of GIC and its subsidiary companies, Agents, Intermediaries, Tariff Advisory</p>	8	Understanding the entire range	Lecture Theoretical Concepts	Gaining insight into general insurance	<b>CO4</b>

	<p>Committee and Loss Prevention Association of India.</p> <p>Endorsements, Interpretation of policies, Co-insurance, Renewal notices.</p> <ol style="list-style-type: none"> <li>1) Fire and marine coverage - Various provisions</li> <li>2) Motor insurance, Third party and No-fault liabilities</li> <li>3) Personal accidents and Mediclaim polices, terms and conditions</li> <li>4) Burglary</li> <li>5) Legal liability</li> <li>6) Fidelity guarantee</li> <li>7) Aviation</li> <li>8) Engineering</li> <li>9) Crop Insurance</li> <li>10) Industrial all risks</li> <li>11) Project and advanced loss of profit</li> <li>12) Oil and gas</li> <li>13) Satellite insurance</li> </ol>		and scope of policies under general insurance.			
6	<p><b>Health Insurance:</b> Need for health insurance, Mediclaim, Critical illness, Outpatient Insurance</p>	2	Overview of health insurance	Lecture Theoretical Concepts	Gaining insight into health insurance	<b>CO1</b>
7	<p><b>Re-insurance:</b> Fundamentals, Nature and functions, Facultative, Treaty, Surplus, Quota share, Proportional, Excess of loss and stop loss treaties</p>	3	Understanding the need and requirements of re-insurance.	Lecture Theoretical Concepts	<b>Understanding the working of re-insurance</b>	<b>CO5</b>
8	<p><b>Basics of Underwriting:</b> Need for selection - Adverse Selection, Self-Selection Risk assessment - 'Life Insurance Underwriting, Extra Mortality - Concept &amp; <del>How it can be covered</del> <u>age of risked</u>, Physical Hazard, Occupational Hazard, Moral Hazard</p>	3	Introduction to Underwriting	Lecture Theoretical Concepts	<b>Gain insight into underwriting</b>	
<b>Total Hours</b>		<b>36</b>				

**Text Books:**

1. Dr. P K Gupta, "Insurance and Risk Management", Himalaya publishing
2. IC 1, IC 2 AND IC 11, Insurance Institute of India.

**Reference Books:**

1. M N Mishra, "Modern concepts of Insurance", S.Chand&Co.
2. Scott E Harrington and Gregory R Nichus, "Risk Management and Insurance", TMH.
3. M.N.SRINIVASAN, "Principles of insurance law", Lexisnexis Butter worthsWadhwa.
4. IC-01, 01, 11, 85, 86,88,92., StudyMaterialsofInsurance Institute of India