

SRI VENKATESWARA UNIVERSITY: TIRUPATI

PROGRAMME: THREE YEAR B COM

Domain Subject: Commerce

Semester-wise Syllabus under CBCS (w.e.f. 2021-22 Admitted Batch)

III Year B.Com (**Common to B.Com General, B.Com CA, B.Com Taxation, B.Com Computer Application with Business Analytics and BA Accountancy**)

Semester – V

Course- 20-B. LIFE INSURANCE WITH PRACTICE

(Skill Enhancement Course (Elective) 4 credits)

Max Marks: 75 + 25 = 100

Course Learning Outcomes

After completing the course, the student shall be able to:

1. Understand the Features of Life Insurance, schemes and policies and insurance companies in India
2. Analyze various schemes and policies related to Life Insurance sector
3. Choose suitable insurance policy for given situation and respective persons
4. Acquire Insurance Agency skills and other administrative skills
5. Acquire skill of settlement of claims under various circumstances

II. Syllabus: Total 75hrs (Teaching 60, Training 10, Others 05 including IE etc.)

Unit-I: Features of Life insurance contract

Life Insurance- Features- Advantages - Group Insurance – Group Gratuity Schemes - Group Superannuation Schemes, Social Security Schemes- Life Insurance companies in India.

Unit-II: Plans of Life Insurance

Types of Plans: Basic - Popular Plans – Term Plans-Whole Life-Endowment-Money Back- Savings-Retirement-Convertible - Joint Life Policies - Children's Plans - Educational Annuity Plans - Variable Insurance Plans – Riders

Unit-III: Principles of Life Insurance

Utmost Good Faith- Insurable Interest- Medical Examination - Age proof, Special reports - Premium payment - Lapse and revival – Premium, Surrender Value, Non-Forfeiture Option - Assignment of Nomination- Loans – Surrenders – Foreclosure.

Unit-IV: Policy Claims

Maturity claims, Survival Benefits, Death Claims, Claim concession - Procedures - Problems in claim settlement - Consumer Protection Act relating to life insurance and insurance claims.

Unit-V: Regulatory Framework and Middlemen

Role of IRDAI & other Agencies - Regulatory Framework - Mediators in Life Insurance – Agency services – Development Officers and other Officials.

III: References:

1. G. S. Pande, Insurance – Principles and Practices of Insurance, Himalaya Publishing.
2. C. Gopalkrishna, Insurance – Principles and Practices, Sterling Publishers Private Ltd.
3. G. R. Desai, Life Insurance in India, MacMillan India.
4. M. N. Mishra, Insurance Principles and Practices, Chand & Co, New Delhi.
5. M.N.Mishra, Modern Concepts of Insurance, S.Chand& Co.
6. P.S. Palandi, Insurance in India, Response Books – Sagar Publications.
7. Taxman, Insurance Law Manual.
8. <https://www.irdai.gov.in>
9. <https://www.policybazaar.com>
10. Web resources suggested by the Teacher concerned and the College Librarian including reading material

IV. Co-Curricular Activities:

A. **Mandatory** (*Student training by teacher in the related field skills: 10 hrs.*):

1. **For Teachers:** Training of students by teacher (using actual field material) in classroom/field for not less than 10 hours on techniques/skills of life insurance sector from opening of insurance policies to settlement of claims.
 - a. Working with websites to ascertain various LIC Companies and their schemes in Life Insurance sector (Ref. unit-1)
 - b. Working with websites to ascertain various policies in Life Insurance sector (Ref. unit-2)
 - c. Working with websites like policy bazaar.com for Calculation of Premium for Specified policies and ascertain various options under policy (ref. unit-3)
 - d. Preparation of statements for claims under various policies working with specified Life Insurance Company for settlement of Claims under different circumstances (Ref. Unit 4)
 - e. Prepare the students to choose the Life Insurance field and show the opportunities in public and private insurance companies. (ref. Unit.5)
2. **For Students:** Students shall take up individual Fieldwork/Project work and make observations on the procedures followed in the life insurance activities including identifying customers, filling applications, calculation of premium and settlement of insurance claims. Working with Insurance Agents and Life Insurance companies may be done if possible. Each student shall submit a hand-written Fieldwork/Project work Report on his/her observations in the given format to teacher.
3. Max marks for Fieldwork/Project work Report: 05
4. Suggested Format for Fieldwork/Project work (not more than 10 pages): Title page, student details, contents, objective, step-wise work done, findings, conclusions and acknowledgements.
5. Unit tests (IE).

B. Suggested Co-Curricular Activities

1. Training of students by a related field expert.
2. Assignments including technical assignments like Working with any insurance Company for observation of various policies, premiums, claims, loans and other activities.
3. Seminars, Conferences, discussions by inviting concerned institutions
4. Field Visit
5. Invited lectures and presentations on related topics

Programme: Three Year B.Com

Domain Subject: Commerce

Semester-wise Syllabus under CBCS

(w.e.f. 2020-21 Admitted Batch)

III Year B.Com (Common to B.Com General, B.Com CA, B.Com Taxation, B.Com Computer

Application with Business Analytics and BA Accountancy)

Semester – V

Course- 20-B. LIFE INSURANCE WITH PRACTICE

Model Question Paper

Time: 3 hrs

Max. Marks 75

Section A

Answer any Five of the following

5 X 3=15 Marks

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

Section - B

Answer any Five Questions

5 ×12 = 60 Marks

- 11.
- 12.
- 13.
- 14.
- 15.
- 16.
- 17.
- 18.
- 19.
- 20.

SRI VENKATESWARA UNIVERSITY: TIRUPATI

PROGRAMME: THREE YEAR B COM

Domain Subject: Commerce

Semester-wise Syllabus under CBCS (w.e.f. 2021-22 Admitted Batch)

III Year B.Com (**Common to B.Com General, B.Com CA, B.Com Taxation, B.Com Computer Application with Business Analytics and BA Accountancy**)

Semester – V

Course 21- B. GENERAL INSURANCE PROCEDURE AND PRACTICE

(Skill Enhancement Course (Elective) 4 credits)

Max Marks: 75 + 25 = 100

I: Course Learning Outcomes

After completing the course, the student shall be able to:

1. Understand the Features of General Insurance and Insurance Companies in India
2. Analyze various schemes and policies related to General Insurance sector
3. Choose suitable insurance policy under Health, Fire, Motor, and Marine Insurances
4. Acquire General Insurance Agency skills and administrative skills
5. Apply skill for settlement of claims under various circumstances

II. Syllabus: Total 75hrs (Teaching 60, Training 10, Others 05 including IE etc.)

Unit-I: Introduction

General Insurance Corporation Act - General Insurance Companies in India - Areas of General Insurance- Regulatory Framework of Insurance- IRDA - Objectives -Powers and Functions - Role of IRDA- Insurance Advisory Committee.

Unit-II: Motor Insurance

Motor Vehicles Act 1988 - Requirements for compulsory third party insurance – Policy Documentation & Premium- Certificate of insurance – Liability without fault – Compensation onstructure formula basis - Hit and Run Accidents.

Unit-III: Fire & Marine Insurance

Kinds of policies – Policy conditions –Documentation- Calculation of premium- Calculation of Loss- Payment of claims.

Unit-IV: Agriculture Insurance

Types of agricultural insurances - Crop insurance - Problems of crop insurance - Crop Insurance Vs Agricultural relief - Considerations in Crop insurance - Live Stock Insurance.

Unit-V: Health & Medical Insurance

Types of Policies-Calculation of Premium- Riders-Comprehensive Plans-Payment of Claims.

III: References:

1. M. N. Mishra, Insurance Principles and Practices, Chand & Co, New Delhi.
2. M.N.Mishra, Modern Concepts of Insurance, S.Chand& Co.
3. P.S. Palandi, Insurance in India, Response Books – Sagar Publications.
4. C. Gopalkrishna, Insurance – Principles and Practices, Sterling Publishers Private Ltd.
5. G. R. Desai, Life Insurance in India, MacMillan India.
7. <https://www.irdai.gov.in>
8. <https://www.policybazaar.com>
9. Web resources suggested by the Teacher concerned and the College Librarian including reading material.

IV. Co-Curricular Activities

A. **Mandatory:** (*Student training by teacher in the related field skills: 10 hrs.*)

1. **For Teachers:** Training of students by teacher (using actual field material) in classroom and field for not less than 10 hours on techniques/skills in aspects of General Insurance area including calculation of premium and claim settlements.
 - a. Ascertain the regulatory frame work and functions of IRDA and Insurance Advisory Committee with respect to important cases in General Insurance Field (Ref. unit-1)
 - b. Working with specified GIC Company and analyze the documentation procedure and Premium payment with respect to Motor & Other insurances (ref. unit-2)
 - c. Working with specified GIC Company and analyze the documentation procedure for Policy agreement and payment of Claims of General Insurance (ref. unit-3)
 - d. Working with Banks and Cooperative Societies with respect to Crop Insurance and Claims Settlement (Ref. unit 4)
 - e. Working with specified Medical Insurance Companies to ascertain various policies under medical insurance and settlement of claims (ref. Unit.5)
2. **For Students:** Students shall individually undertake Fieldwork/Project work and make observations on the procedures and processes of various insurance policies and claims in real time situations. Working with Insurance Agents and General Insurance companies is preferred. Each student shall submit a hand-written Fieldwork/Project work Report on his/her observations in the given format to teacher.
3. Max marks for Fieldwork/Project work Report: 10
4. Suggested Format for Fieldwork/Project work (not more than 10 pages): Title page, student details, Contents, objective, step-wise work done, findings, conclusions and acknowledgements.
5. Unit tests (IE)

B. Suggested Co-Curricular Activities

1. Training of students by a related field expert.
2. Assignments including technical assignments like Working with General Insurance companies for observation of policies and claims under certain policies.
3. Seminars, Conferences, discussions by inviting concerned institutions
4. Field Visit
5. Invited lectures and presentations on related topics

Programme: Three Year B.Com

Domain Subject: Commerce

Semester-wise Syllabus under CBCS

(w.e.f. 2020-21 Admitted Batch)

III Year B.Com (**Common to B.Com General, B.Com CA, B.Com Taxation, B.Com Computer Application with Business Analytics and BA Accountancy**)

Semester – V

Course 21- B. GENERAL INSURANCE PROCEDURE AND PRACTICE

Model Question Paper

Time: 3 hrs

Max. Marks 75

Section A

Answer any Five of the following

5 X 3=15 Marks

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

Section - B

Answer any Five Questions

5 ×12 = 60 Marks

- 11.
- 12.
- 13.
- 14.
- 15.
- 16.
- 17.
- 18.
- 19.
- 20.