

**St. Joseph's College of Commerce (Autonomous)  
#163, Brigade Road, Bangalore – 560 025**

**LESSON PLAN**

**Subject Name: PRINCIPLES AND PRACTICE OF INSURANCE.**

**Lecture hours: 60**

**Objective:** To familiarize the students with the concepts related to Insurance business and offer them an in depth understanding of the Insurance Industry.

Sl. No	UNIT & OBJECTIVES	No. of Lecture Hours	Methodology/ Instructional techniques	Evaluation/ learning confirmation
<b>Module I</b>	<b>Introduction</b>	<b>10 hrs</b>		
1.	Definition and Nature of Insurance, Evolution of Insurance.	2	Lecture	Analyze the importance of insurance industry in India
2.	Role and Importance of Insurance-Insurance Contract-Management Of Insurance Companies-Functions of Organization Insurers-Product Design & development	4	Lecture & presentation	MCQ and Spot Test
3.	Underwriting-Claims Management-Insurance Pricing-Insurance Marketing-Insurance Intermediaries-Financial Management in Insurance Companies-Reinsurance-Information Technology in Insurance	4	Lecture	
<b>Module II</b>	<b>Life and Health insurance</b>	<b>12 hours</b>		
1.	Nature of Life Insurance Contract-Classification of Policies, Annuities	2	Lecture and Presentation	Presentations
2.	Selection of Risk-Measurement of Risk & Mortality Table-Calculation of Premium-Treatment of Sub-Standard Risk	3	Lecture and Presentation	Presentations

3.	The Reserve-Investment Of funds-Surrender Value-Valuation of Surplus-Policy Condition	3	Lecture and Presentation	MCQs
4.	Life Insurance of the Underprivileged-Industrial Life Insurance-Group Life Insurance-Disability Benefit Policies-Social Security Scheme & pension Plans-Micro Life Insurance-Progress of Life Business of LIC.	4	Lecture and Presentation, cases	Presentations On case studies
<b>Module III</b>	<b>General Insurance</b>	<b>10 hours</b>		
1.	Nature of Marine Insurance Contract-Marine Insurance Policies-Policy Conditions-Premium Calculation-Marine Losses-Payment of Claims-Progress of Marine Insurance Business in India	2	Presentation	MCQs and small case studies
2.	Nature and Use of Fire Insurance-Fire Insurance Contract-Kinds of Policies-Policy Conditions-Rate Fixation in the Fire Insurance-Payment of Claim-Progress of Fire Insurance	3	Lecture and Presentation	Analysis of plans offered and performance of insurance companies.
3.	Transport and Motor Insurance-Miscellaneous forms of Insurance Including Social Insurance	2	Lecture and Presentation	
4.	Rural Insurance & Prospects of Agriculture Insurance In India-Urban Traditional & Non Traditional Insurance-Progress of Miscellaneous General Insurance-Progress of Total General Insurance.	3	Lecture and Presentation	
<b>Module IV</b>	<b>Prospects of Insurance Companies</b>	<b>8 hours</b>		
1.	Prospects of Insurance-Privatization of Insurance Industry-Insurance Innovation & Long Term Care Insurance	2	Lecture through PPT	Presentations
2	Risk Management & Commercial Insurance-Health Insurance-Catastrophe Insurance-Liability Insurance-Micro Insurance & Credit Insurance	3	Lecture and Presentation	Group Presentations
3	Reinsurance-Corporate Governance & Corporate Social Responsibility-Banc Assurance-International Insurance Scene	3	Lecture and Presentation, exercises	Group Presentations
<b>Module V</b>	<b>Insurance Legislation</b>	<b>10 hours</b>		
1.	Insurance Legislation in India-Insurance act 1938	2	Lecture and presentation	Open book test and assignments

2	Life Insurance act 1956-Marine Insurance act 1963	4	Lecture and Presentation exercises	
3	General Insurance act 1972-Insurance Regulatory and Development Authority act 1999	4	Lecture and Presentation	
Module VI	<b>Insurance Agent and Actuary In India</b>	<b>10 Hrs</b>		
	Meaning-Types of Agents-Eligibility to Register as an Agent-Qualification-Rights-Duties/Functions-Liability	<b>4</b>	Lecture and Presentation	
	Remuneration of Agents-Termination of an Agent-Actuary-Meaning-Function of Actuary-Appointment of Actuary-Eligibility to Become an Actuary-Duties and Obligations of of an Actuary-Actuarial Society of India.	<b>6</b>	Lecture and Presentation	Assignment on Importance of Insurance agents and actuary in India

Dates of CIA : 6<sup>th</sup> July 2018 and Aug 25h

Nature of CIA evaluation : Assignments on the role insurance Industry in India, Case studies and Presentation on Insurance in USA , UK and in different countries.