



# SYMBIOSIS COLLEGE OF ARTS & COMMERCE

An Autonomous College | Under Savitribai Phule Pune University

Reaccredited 'A+' with 3.51 CGPA For Third Cycle By NAAC | College with Potential for Excellence

<b>COURSE TITLE</b>	<b>INSURANCE &amp; RISK MANAGEMENT</b>	
<b>Paper Number (In case of</b>	<b>Banking - Core Paper I</b>	
<b>Course Learning Outcomes:</b>		
On successful completion of the course students will be able to:		
<ul style="list-style-type: none"> <li>• Evaluate the growth and Development of Insurance Business.</li> <li>• Understand the working and functioning of the Insurance Sector.</li> <li>• Study the inter-relationship between Insurance &amp; Risk Management.</li> <li>• Analyze the Role of Insurance Business Intermediaries.</li> <li>• Obtain an overview of Regulatory Framework of Insurance Sector.</li> </ul>		
<b>Gist of this course in maximum 3 to 4 lines</b>	Through this course student will be able understand the various nuances and inter-relationship between the Insurance and risk management Sector. It will also enable students to analyze and obtain insights into the practical working of the Insurance Sector.	
<b>Unit</b>	<b>CONTENTS OF THE COURSE</b>	<b>No. of Lectures</b>
<b>1</b>	<b>1. Title of The Topic: Introduction and Scope of Insurance-</b>	<b>5</b>
	1.1 Historical perspective, Conceptual Framework, Meaning etc.	
	1.2 Nature and Scope of Insurance, Classification of Insurance Business.	
	1.3 Life Insurance and General Insurance.	
	1.4 Role of Insurance in Economic Development & Insurers' Obligation towards Rural and Social Sectors.	
<b>2</b>	<b>2. Title of The Topic: General Principles of Insurance</b>	<b>10</b>
	2.1 Utmost good Faith	
	2.2 Insurable Interest	
	2.3 Indemnity	
	2.4 Contribution	
	2.5 Subrogation	
	2.6 Causa Proxima	
<b>3</b>	<b>3. Title of The Topic: Risk Management and Underwriting</b>	<b>7</b>
	3.1 Meaning of Risk, Classification of Risks	
	3.2 Identifying types of risks	
	3.3 Risk Mitigation Techniques	
	3.4 Concept of Underwriter, Role of Underwriter	
	3.5 Case studies of Underwriting	

<b>4</b>	<b>4. Title of The Topic: Life Insurance Perspectives</b>	<b>8</b>
	4.1 Principles of Life Insurance	
	4.2 Financial Planning and Insurance	
	4.3 Life Insurance Products	
	4.4 Pensions and Annuities	
	4.5 Reinsurance	
	4.6 Double Insurance	
<b>5</b>	<b>5. Title of The Topic: General Insurance Perspectives</b>	<b>7</b>
	5.1 General Insurance Products (Fire, Motor & Health)	
	5.2 Terminology	
	5.3 Perils	
	5.4 Clauses and Covers	
<b>6</b>	<b>6. Title of The Topic: Regulatory Framework of Insurance Sector</b>	<b>8</b>
	6.1 Nature & Scope of Insurance Contract	
	6.2 Role of IRDA	
	6.3 Role of Tariff Advisory Committee	
	6.4 Overview of Insurance Act, 1938	
	<b>Total Number of Lectures</b>	<b>45</b>
	<b>Self-learning Component (15 Hours / 1 Credit)</b>	
	Case Study Analysis ( <i>Evolution of the Insurance Market in India</i> )	5
	Research Paper ( <i>Insurance and Equity Markets: The Linkages</i> )	5
	Sampling	5
	<b>Total Number of Lectures</b>	<b>15</b>
<b>Teaching Methodology</b>	<ol style="list-style-type: none"> <li>1. Assignment</li> <li>2. Viva</li> <li>3. Objective Test</li> <li>4. Surprise Test</li> <li>5. Debate</li> <li>6. Case Analysis</li> </ol>	
<b>Suggested Reference Books</b>		
<ol style="list-style-type: none"> <li>1. Mishra M.N. - Insurance Principle &amp; Practice (Sultan Chand &amp; Company Ltd., New Delhi)</li> <li>2. Ganguly Anand - Insurance Management (New Age International Publishers, New Delhi)</li> <li>3. Vaughan &amp; Vaughan - Fundamentals of risk &amp; Insurance (John Wiley &amp; Sons, New York)</li> <li>4. Srivastava D.C., Srivastava Shashank - Indian Insurance Industry Transition &amp; Prospects (New Century Publications, Delhi)</li> <li>5. Kakkar D.N. &amp; Srivastava S.N.- Insurance &amp; Risk Management (New Age Publication, New Delhi)</li> </ol>		
<b>Suggested Journals</b>		
<ol style="list-style-type: none"> <li>1. Risk Management and Insurance Review, by <u>American Risk and Insurance Association</u></li> <li>2. Journal of Risk and Insurance, by <u>American Risk and Insurance Association</u></li> </ol>		
<b>Web sites :</b>		
<ol style="list-style-type: none"> <li>1. <a href="http://www.irda.gov.in">www.irda.gov.in</a></li> <li>2. <a href="http://www.policybazaar.com">www.policybazaar.com</a></li> </ol>		