

**Revised syllabus (2019 Pattern) B.Com. Degree course (CBCS) Syllabus for
Second Year B.Com Semester – III**

Subject Name: Insurance Transport and Tourism - I

Subject Code: - 206 (K) – I

Objectives

1. To acquaint the students with basic concepts in insurance.
2. To develop a proper understanding to study various facets of insurance.
3. To make aware about the role and importance of insurance.
4. To understand the legislation for insurance business in India.

Unit No	Contents	Proposed skills to be developed
1.	An Introduction to Life Insurance 1.1 Life Insurance Business: Components, Human Life Value Approach, Mutuality, Principle of Risk Pooling, Life Insurance Contract, Determinants of Risk Premium. 1.2 Life Insurance Plans: 1.2.1 Traditional- Term Plans, Whole Life Insurance, Endowment Assurance, Dividend Method of Profit Participation Purpose of plans, Riders in plan - Introduction, Forms and procedures. 1.2.2 Non Traditional - Unit Linked Insurance Plan (ULIP) Difference - Traditional and Non Traditional Plan	Understanding the concept and products of insurance
2.	Policy Conditions of Life Insurance 2.1 Insurance Document: Proposal form, Policy form, Cover note, Certificate of Insurance, Endorsement, Co-insurance and Renewal receipt, Procedure of taking Life Insurance Policy. 2.2 Settlement: Settlement of Claim on Maturity of Policy, Death of Policy	Understanding The conditions and settlement structure

3.	<p>General Insurance:</p> <p>3.1 Origin and growth of General Insurance</p> <p>3.2 Principles of General Insurance</p> <p>3.3 Types of General Insurance- Motor, Accident Insurance, Health, Crop, etc.</p> <p>3.4 Laws relating to General Insurance Organization and Management of General Insurance in India</p> <p>3.5 Study of Risk factors, Insurance claims</p> <p>Effect of Globalization on Insurance Sector</p>	Understanding growth of GIC and effect of globalization
4.	<p>Insurance Sector legislation and Regulatory Authority</p> <p>4.1 Insurance Act: Insurance Act of 1938, L. I. C. Act of 1956 and G. I. C. Act of 1972 – objectives, features and provisions.</p> <p>4.2 Fundamentals of Agency Law : Procedure of becoming an agent, Code of conduct, Unfair practices and cancellation of license</p> <p>4.3 Role of IRDA: Insurance Regulatory and Development Authority - Constitution, Objectives, Duties and powers, Role of IRDA in appointing agents.</p>	Understanding legislation and authority
