

Programme: <b>B.Com.</b>		Year: <b>Third</b>	Semester: <b>Fifth</b>
Subject: <b>Commerce</b>			
Course Code: <b>C010504T</b>		Course Title: <b>Principles and Practices of Insurance</b>	
Course outcomes: After completing this course a student will have: <ul style="list-style-type: none"> <li>✓ Ability to understand the concept of Insurance along with the basic laws and practices of Insurance.</li> <li>✓ Ability to understand the terminologies associated with the field of Insurance and control along with their relevance.</li> <li>✓ Ability to identify the appropriate method and types of Insurance for solving different problems.</li> <li>✓ Ability to apply basic Insurance principles to solve business and industry related problems.</li> </ul> Ability to understand the concept of Life, Marine and Fire Insurance.			
Credits: <b>5</b>		Core Compulsory / Elective: <b>Elective</b>	
Max. Marks: 25+75		Min. Passing Marks: 10+25	
Total No. of Lectures: <b>75</b>			
Unit	Topics		No. of Lectures
<b>I</b>	Risk: Meaning, Types, Causes, Methods of Handling Risks. Insurance: Meaning, Origin & Development, Functions, Types, Principles, Advantages, Reinsurance, Double-Insurance.		17
<b>II</b>	Life Insurance: Meaning, Importance, Essentials of Life Insurance Contract, Procedure of Life Insurance. Life Insurance Policies, Nomination & Assignment, Surrender Value. Life Insurance Corporation: Functions & Organization.		20
<b>III</b>	Marine Insurance: Meaning, Significance, Scope and Insurable Risk, Characteristics of Marine Insurance, Contract, Types of Marine Policies, Main Clauses in Marine Policies and Marine Losses.		18
<b>IV</b>	Fire Insurance: Meaning, Hazards in Fire Insurance, Scope, importance, Fire Insurance Contract, Conditions of Fire Insurance Policy & Procedure. Miscellaneous Insurance: Motor Insurance, Burglary, Live-stock, Crop and Health Insurance.		20
<b>Suggested Readings:</b> 1-Mishra M.N., Insurance- Principles & Practice. 2- Gupta O.S., Life Insurance. 3- Vinayakam, M. Radhaswami & Vasudevam, Insurance- Principles & Practice. 4- Kothari & Bhall, Principles & Practice of Insurance. 5- श्रीवास्तव बालचन्द्र, बीमा के तत्व I 6- शुक्ला सोमेश, शुक्ला सुधीर, मिर्जा माहरुख, बीमा विधि एवं खाते I Note- <b>Latest edition of the text books should be used.</b>			
This course can be opted as an elective by the students of following subjects: <b>Open for all</b>			
Suggested Continuous Evaluation Methods: Continuous Internal Evaluation shall be based on allotted Assignment and Class Tests. The marks shall be as follows:			
<b>Assessment and Presentation of Assignment</b>			<b>(04 marks)</b>
<b>Class Test-I (Objective Questions)</b>			<b>(04 marks)</b>
<b>Class Test-II (Descriptive Questions)</b>			<b>(04 marks)</b>
<b>Class Test-III (Objective Questions)</b>			<b>(04 marks)</b>
<b>Class Test-IV (Descriptive Questions)</b>			<b>(04 marks)</b>
<b>Overall performance throughout the Semester (includes Attendance, Behaviour, Discipline, Participation in Different Activities)</b>			<b>(05 marks)</b>