

B.Com S-04 Insurance

Block 01

Unit 01: Introduction

Characteristics of insurable risks, history of insurance, definition of insurance, functions of insurance, advantages of insurance, types of insurance, principles of insurance, insurance organization.

Unit 02: Basic Terminology

Reinsurance, advantages of reinsurance, difference between double insurance and reinsurance,

Unit 03: The Insurance Contract

Introduction, main elements of valid contracts, judiciary-opinion about insurance claims, insurable interest, judiciary opinion about insurance claims, methods of indemnity, assurance or warranty, difference between general contract and insurance contract, is insurance gambling

Unit 04: Life Insurance

Introduction, importance of life insurance, beginning of life insurance, characteristics of contract of life insurance, difference between life insurance and other types of insurance, procedure for life insurance, procedure of accepting insurance proposal form

Block 02

Unit 05: Life Insurance Policy

Introduction, kinds of life policy, which is the best policy.

Unit 06: Annuity

Introduction, difference between annuity and life insurance

Unit 07: Conditions and Privileges of Life Insurance Policies

Introduction, proof of age, payment of premium, travel residence and occupation, change in policy, suicide, last policies, nomination and assignment, specimen of nomination, assignment, specimen of assignment, forfeiture or lapse of policy, non- forfeiture of policy, default pertaining to the payment of premium, what should be done of lapsed policy, how to pay up claims,

Unit 08: Calculation of Premium

Introduction, death rate, interest, expenses, reserves, mortality table, kinds of mortality table, assessment plan, natural premium plan, level premium plan, computation of premium is as net premium, gross premium, management expenses, methods of loading,

Block 03

Unit 09: Investment and Bonus

Introduction, principles of investment, kinds of investment, investment policy of life insurance corporation of India, legal restriction on investment, bonus, classification of bonus.

Unit 10: Life Insurance Corporation

Introduction, post nationalization, functions of life insurance corporation, organization, zonal office.

Unit 11: Introduction of Marine Insurance

Introduction, meaning of marine insurance, insurable risks in marine insurance, scope of marine insurance, importance of marine insurance

Unit 12: Conditions of Marine Insurance Policy

Introduction, information's are involved in insurance policy,

Block 04

Unit 13: Types of Marine Insurance Policy

Time policy voyage policy, mixed policy, value policy, unvalued policy, interest policy, wagering policy, currency policy, blanket policy, inland marine insurance policy, freight policy, cargo policy,

Unit 14: Marine Losses

Introduction, classification of marine losses, separate valuation by service valuation, determination of contribution value of ship, return of premium, procedure of making marine insurance

Unit 15: Fire Insurance

Introduction of fire insurance, hazard in fire insurance, scope of fire insurance

Unit 16: Fire Insurance Contract

Introduction, fire insurance is a contract of indemnity, method of indemnity, fire insurance is personal contract, essentials of fire insurance contract,

Block 05

Unit 17: Types of Marine Insurance Policy

Introduction, mis-description, alterations, exclusion, claim, fraud, reinstatement, insurer's insurance company, contribution and average, subrogation, warranties, arbitration, miscellaneous provision of fire insurance policy, types of fire insurance, determination of premium.

Unit 18: Procedure for Enforcing Fire Insurance

Introduction, settlement of claims in fire insurance, judicial decision,

Unit 19: Miscellaneous Insurance

Introduction, kinds of miscellaneous insurance, kinds of motor insurance policy, conditions of comprehensive motor policy, procedure and settlement of motor insurance, liabilities of insurance company, procedure of insurance, kinds of insurance policies, procedure of insurance, insurance procedure, type of insurance, insurance procedure, conditions of insurance policy,

Unit 20: Indian General Insurance Business

Introduction, general insurance corporation of India, subsidiary companies, recommendations of malhotra committee for improvement in insurance field, foundation of insurance regulatory and development authority, right and objective of authority, organization of authority, effort of privatization of general insurance business, entry of private companies, private companies of general insurance, Indian insurance act, insurance regulatory and development authority act, 1999, general insurance claims-fire insurance, final accounts of insurance companies.