MBA (Insurance) – III Semester  
PAPER - XI  
PRINCIPLES AND PRACTICE OF LIFE INSURANCE  (Course Code -48)

Objectives:
- To make the student understand Life Insurance Market in India.
- To discuss the issues related to risk management in view of life insurance.

UNIT-I
Life Insurance - Meaning – The Evolution and Growth of Life Insurance – Basic Principles of Insurance – Life Insurance Organizations in India— Competition and Regulation of Life Insurance

UNIT-II

UNIT-III

UNIT-IV
Underwriting: The need for underwriting – Guiding principles of Underwriting – Factors affecting Insurability – Methods of Life Classification – Laws affecting Underwriting

UNIT-V

REFERENCES
Insurance Institute of India- IC 23 - Application of Life Assurance, IC 30 – Practice of Life Assurance, IC 33 – Life Assurance
Kanika Mishra, FUNDAMENTALS OF LIFE INSURANCE, THEORIES AND APPLICATIONS, PHI: Delhi.
Kutty, S.K., MANAGING LIFE INSURANCE, Prentice Hall of India: New Delhi
H. Sadhak, LIFE INSURANCE IN INDIA, Respose Books, New Delhi
OBJECTIVES:

➢ To help students understand general Insurance Market in India.
➢ To examine the issues related to risk management in view of insurance.
➢ To acquaint the student with different policies of general insurance.

UNIT-I

UNIT-II

UNIT-III

UNIT-IV

UNIT-V

REFERENCES
Insurance Institute of India – IC 32- Practice of General Insurance, IC 34 – General Insurance, IC 45- General Insurance Underwriting
K.C. Mishra and G.E. Thomas, GENERAL INSURANCE - PRINCIPLES AND PRACTICE, Cengage Learning, Delhi
OBJECTIVES:
- To develop an understanding of what risk is, how it can be measured and transferred.
- To familiarize student with insurance business and its environment in India.

UNIT – I
Understanding Risk: Types of risk – Risk management - Objectives - Risk identification and measurement - Pooling arrangements and diversification of risk

UNIT – II
Risk aversion and demand for insurance – By individuals - By corporations- Insurability of risk- contractual provisions- Legal doctrine - Loss control –Risk retention and reduction decisions

UNIT – III
Analytical tools used in corporate risk management — products liability – Environmental liability – Directors and Officers liability-Issues in liability risk and management

UNIT - IV
Insurance - Definition – Insurable risk – Principles of insurance – Kinds of insurance – Costs and benefits of insurance – Pooling in insurance – Factors that limit the insurability of risk – Reinsurance

UNIT – V

REFERENCES

Insurance Institute of India – IC 86 – Risk Management
PAPER - XIV

INSURANCE LAW AND REGULATIONS

Objectives:
- To introduce the student with insurance laws and regulations.
- To make them understand the controlling authorities existing in insurance industry.

UNIT – I

UNIT – II

UNIT – III

UNIT – IV

UNIT – V

REFERENCES
Indian Institute of Insurance – IC 24 – Legal Aspects of Life Assurance
K.C.Mishra and M.Bakshi , LEGAL AND REGULATORY ASPECTS OF INSURANCE,
M. N Srinivasan, ‘PRINCIPLES OF INSURANCE LAW
KSN Murthy & Dr KVS Sarma, ‘MODERN LAW OF INSURANCE’
Vijayaraghavan. NC & Pradeep – General Insurance Claims through arbitration.
MBA (Insurance) – III Semester  

Paper code: MBIN 3005

PAPER - XV  
MARINE AND RURAL INSURANCE

Objectives:

➢ To provide conceptual understanding of marine and rural insurance.
➢ To familiarize the student with different laws relating to marine and rural insurance.

UNIT – I
History of Marine Insurance (U.K.) Market in India – Parties to a contract and role of intermediaries – Contracts of Sale – Incoterms – Finance for trade (bill of exchange, documentary credits etc. – Marine Insurance Act, 1963 - The Indian Carriage of Goods by Sea Act, 1925 - The Indian Railways Act, 1890 (as amended), Indian Carriage by Air Act, Merchant Shipping Act - Multi-modal Transportation Act, etc.

UNIT – II
Scope & Policy Terms & Conditions for Cargo Insurance – Underwriting and rating factors in Cargo Insurance – Containers – Pallets and multi-modal transport systems and the particular characteristics of these systems - Types of Losses and the measure of indemnity applicable to them – Presentation – adjustment and settlement of claims in respect of Cargo, Hulls, Freight, Collision liabilities, General Average, salvage and salvage charges, particular charges including sue and labour.

UNIT – III
Scope & Functions of Insurance Surveyors & Average Adjusters - Exchange control regulations regarding payment of claims - Purpose – Scope - Application – Effect on claims settlements of abandonment – Subrogation – Recoveries - Common types of vessels including their operating and risk characteristics – Types of policies to cover ship owner’s insurable interests – Salient features of Institute time Clauses Hulls (1.10.83) – Hull underwriting and rating – P & I cover in general freight insurance – Types of maritime frauds and precautionary measures for their prevention – Insurance of Sailing and Fishing Vessels.

UNIT – IV

UNIT – V
REFERENCES


Hodges, ‘CASES & MATS ON MARINE INSURANCE LAW’ Routledge Cavendish,
Objectives

➢ To have understanding on investment and avenues of investment
➢ To have exposure on analysis techniques of capital market and
➢ To understand various theories of portfolio management

UNIT -I

UNIT- II

UNIT-III

UNIT-IV

UNIT-V

REFERENCES
Kevin .S, SECURITY ANALYSIS AND PORTFOLIO MANAGEMENT, PHI, Delhi, 2011
Yogesh Maheswari, INVESTMENT MANAGEMENT, PHI, Delhi, 2011
Bhalla V K, INVESTMENT MANAGEMENT: SECURITY ANALYSIS AND PORTFOLIO MANAGEMENT, S Chand, New Delhi, 2009
Objectives

➢ To provide the conceptual understanding of fire and motor insurance.
➢ To familiarize the student with claims procedures and related regulations in fire and motor policies.

UNIT – I

UNIT – II

UNIT – III

UNIT – IV

UNIT – V

REFERENCES


Kenneth Cannar, MOTOR INSURANCE THEORY & PRACTICE’ Hyperion Books

Hickson, MOTOR VEHICLE INSURANCE RATING WITH PSEUDO EMISSIONS COVERAGE’ Elsevier
ACTUARIAL MATHEMATICS AND SERVICES

Objectives:
- To develop the knowledge of the theoretical basis of certain actuarial models.
- To acquire the application of actuarial models to insurance and risk management.

UNIT I

UNIT II

UNIT III

UNIT IV

UNIT V

REFERENCES
Insurance Institute of India – IC 28- FOUNDATION OF ACTUARIAL SCIENCE
OBJECTIVES:

To provide the conceptual basis of reinsurance to the students in general.

To familiarize the student with the practice of reinsurance in Indian context.

UNIT - I


UNIT – II


UNIT - III


UNIT – IV


UNIT – V


REFERENCES

Insurance Institute of India- IC-85- Reinsurance Management
Module III, RISK MANAGEMENT AND REINSURANCE, the Institute of Chartered Accountants of India, Delhi.

OBJECTIVES:

➢ To familiarize the students with the concept and tools of marketing
➢ To provide skills for evaluating competition and develop strategies of marketing

UNIT – I

UNIT – II

UNIT – III
Market Segmentation- Factors Influencing Segmentation - Segmentation approaches Targeting: Differentiated and undifferentiated marketing- Positioning: concept and approaches - Repositioning.

UNIT –IV

UNIT – V
Service Quality for Competitive Advantage - Customer relationship management – Marketing Strategies for different insurance services and businesses – e-selling of insurance and other advancements.

REFERENCES:

Lovelock, Christopher et al., SERVICES MARKETING, Pearson Education: New Delhi
S.M.Jha, SERVICES MARKETING, Himalaya Publishing House