

ANDHRA KESARI UNIVERSITY

MINOR

Subject: INSURANCE MANAGEMENT

w.e.f. AY 2023-24 onwards

COURSE STRUCTURE

Semester	Course Number	Course Name	No. of Hrs/Week	No. of Credits
II	1	Principles and Practice of Life Insurance	4	4
III	2	Principles and Practice of General Insurance	4	4
IV	3	Fire and Motor Insurance	4	4
IV	4	Health Insurance	4	4

SEMESTER-III

COURSE 2: PRINCIPLES AND PRACTICES OF GENERAL INSURANCE

Theory

Credits: 4

4 hrs/week

Learning Objectives:

1. This course intends to provide basic understanding of the General insurance mechanism.
2. It will enable students to understand and gain insights of various general insurance schemes and managerial practices through practical training.

Learning Outcomes:

- To explore knowledge on General insurance and its various types in India.
- To know about various provisions in health insurance contract.
- To understand and aware of various fire insurance policies.
- To explore knowledge on claims procedure & documentation in general insurance.
- To have in depth knowledge on various miscellaneous insurances prevail in India.

Unit-I: Introduction: General Insurance Corporation Act - Areas of General Insurance - Structure - Classification - Salient features of Indian general insurance market.

Unit-II: Motor Insurance: Motor Vehicles Act 1988 - Requirements for compulsory third party insurance - Certificate of insurance – Liability without fault – Compensation on structure formula basis - Hit and Run Accidents.

Unit-III: Fire Insurance: Features – Kinds of policies – Policy conditions – Payment of claims – Standard Fire and Special peril Policy - Documentation - Cover Note - Calculation of premium.

Unit-IV: Marine Insurance: Contract of Marine Insurance – Classes of policies – Function of Marine insurance - Policy conditions – Marine Losses - Insurance intermediaries.

Unit-V: Agriculture Insurance: Types of agricultural insurances - Crop insurance - Problems of crop insurance - Crop Insurance vs Agricultural relief - Considerations in Crop insurance - Live Stock Insurance.

Activities:

- The students can gather data relating General insurance procedures and documents.

- Guest lecture can be arranged on types of General insurance in detail..
- Assignment can be given on types of motor insurance policies.

- A work shop can be conducted in filling various documents relating to fire, health and miscellaneous insurance.
- A group discussion can be conducted on issues relating to claims of General insurance.

Reference Books:

1. M. N. Mishra, Insurance Principles and Practices, Chand & Co, New Delhi.
2. P.S. Palandi, Insurance in India, Response Books – Sagar Publications.
3. C. Gopalkrishna, Insurance – Principles and Practices, Sterling Publishers Private Ltd.
4. Insurance - Principles and Practice by M.N.Mishra and S.B.Mishra (S.Chand & Company Ltd New Delhi,2000)
5. Principles and Practice of Non Life Insurance by Dr.P.K.Gupta (Himalaya Publishing House)
6. Principles of Insurance Management by Neelam C. Gulati (Excel Books)
7. Banking and Insurance by O.P.Agarwal (Himalaya Publishing House)

SEMESTER-IV

COURSE 3: FIRE AND MOTOR INSURANCE

Theory

Credits: 4

4 hrs/week

Learning Objectives:

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

Learning Outcomes:

- To explore knowledge on Fire insurance, perils, exclusions and conditions.
- To know about various documents required for fire insurance, legal aspects.
- To understand consequential loss policy and claim procedure.
- To explore knowledge on principles and types of motor insurance.
- To have in depth knowledge on Motor Insurance Act, third party insurance, The Motor Accident Claims Tribunals etc.,

Unit 1: Fire insurance: Introduction - History - Nature and functions – Causes of fire – prevention of loss – application of basic principles - The Standard Fire and Special Perils Policy – General exclusions and conditions –Reinstatement value policies – Declaration policies – Tariff rules – Floating policies – various clauses - Fire hazards: Originating hazards – Contributory hazards – Arising from construction – Miscellaneous hazards - Fire prevention.

Unit 2: Fire Insurance documents: Underwriting and Re-insurance - Indian fire reinsurance programme – Fire insurance claims - Legal Aspects Duties of the insured – Onus of proof – the Doctrine of Proximate Cause – Insured perils – Expected Perils – Rights of Insurers – Warranties – Ex-gratia payments – The amount of claims payable – Meaning of value - buildings, machinery etc. Fire insurance claims - Procedural Aspects: Surveys – examination of policies – Causes and assessment of loss.

Unit 3: Consequential loss insurance: Basis of profits insurance – Measure of indemnity – the CL Policy – Insured standing charges – Some basic problems – Adjustment clause – Policy conditions – Losses not payable – Basis rate and CL rate – Insured’s property at other locations – Examples of methods – Advantages of ‘Dual Basis’ – Lay-off compensation – New Business Clause – Claims procedure – Advance loss of profits cover and specialized policies and overseas practice.

Unit 4 History of Motor Insurance: Basic Principles - Types of Motor Vehicles – Introduction to Motor Vehicles Act 1939 & 1988 - Motor Policies – Standard form for Liability only policy –

Liability to third parties - Package Policies for Private cars & two wheelers – Motor Policies – Scope of standard form for commercial vehicles ‘Package’ Policy – Loss or Damage – Risk covered – Protection & Removal Costs – Personal Accident cover for Owner - Motor Tariffs (Regulations) – Proposal Forms – Policy Forms Rating – Double Insurance – Class E, F and G – Underwriting– The vehicles – Moral Hazard– Claim Discount– Motor Insurance Statistics– Insurance & Road safety – Transfer of interest in motor insurance covers.

Unit 5: Registration and Insurance: Tariff for commercial vehicles – Regulations – Scope – Rating Factors– Minimum values– Motor Vehicles Act – Passenger Risk – Limitations - Own Damage Claims – Preliminary – Assessment – Settlement – Claim discount–Types of loss – Third party Liability Claims procedural Aspects – Proof of Negligence – General damage for Death – General Damages for Disability – Property Damages claims – The Motor Accident Claims Tribunals – Judgments of Criminal Courts – Mediclaim – Form – Check List – Motor Claim minimization Measures & Loss Control programme.

Activities:

- The students can gather data relating Fire insurance procedures and documents.
- Guest lecture can be arranged on types of fire policies in detail..
- Assignment can be given on types of motor insurance policies.
- A work shop can be conducted in filling various documents relating to Fire and marine insurance.
- A group discussion can be conducted on issues relating to claims of motor insurance.

Reference Books:

1. Insurance Principles And Practice, M.N. Mishra & S.B. Mishra, Sultan & Chand Publications.
2. Elements of Insurance – Dr. A. Murthy, Margham Publications.
3. Banking and Insurance – E. Gordon, P.K. Gupta, Himalaya Publishing House.
4. Principle of practice of Insurance – Dr. P. Periasamy, Himalaya publishing House.
5. Insurance Principles and practice – Inderjit Singh, Rakesh kalyal and Sanjay arora, Kalyani Publishers.
6. IRDA Annual Report
7. Insurance Institute of India - IC-57- Fire and Consequential Loss Insurance, IC-72 –Motor Insurance, IC-51- Hazards of Specific Industries, IC-52- General Fire Hazards, IC-54- Fire Insurance Underwriting, IC-56- Fire Insurance Claims

Web sites:

1. www.irda.gov.in
2. www.policybazaar.com

SEMESTER-IV

COURSE 4: HEALTH INSURANCE

Theory

Credits: 4

4 hrs/week

Learning Objectives:

To acquaint students with the basic concepts of Health Insurance.

To impart skills in decision making with refers to manage health insurance business.

Learning Outcomes:

- To explore knowledge on Health insurance, health economics and its role in health care financing, model, health insurance issues in India.
- To know about various Individual and Group indemnity plans.
- To understand health insurance underwriting.
- To explore knowledge on Claims Procedure & Documentation and third party administrators.
- To have in depth knowledge on Government and social health insurance schemes in India.

Unit 1: Health Insurance: Meaning and Importance of Health insurance - Concept of Health - Determinants of health - Healthcare – Stakeholders in India - Factors affecting the health system - Current status of healthcare - Health Economics and its role in health care financing – Model – Health insurance issues in India.

Unit 2: Health Insurance Products: Scope of Health Insurance Covers- Individual and Group indemnity plans—Mediclaim Policy - Overseas Medical Insurance - Floater Plans Benefit plans- Critical Illness plans- High Deductible plans- Comprehensive coverage plans- Long term care insurance — Travel Insurance- Micro Health Insurance— Health Insurance plans for Senior Citizens — Disease Management plans- Other Products – Benefits – Exclusions – Discounts – Conditions.

Unit 3: Health Insurance Underwriting: Need for underwriting - Principles of underwriting Health insurance - The underwriting process – factors considered for premium calculation.

Unit 4: Claims Procedure & Documentation: In house claim settlement and Third Party Administrators (TPA's): - IRDA Regulations for TPA– Role and Responsibilities of TPA – Network Hospitals & Cash Less Facility - Special Policies for Critical Illnesses/TopUp Cover.

Unit 5: Government and social health insurance schemes in India: Personal Accident Insurance - Basic Principles - Coverage and Benefits - Provisos and Exclusions – Rating – Extensions – Discounts.

Activities:

- The students can gather the data relating to various health insurance plans.
- Class room seminar on under writing process in health insurance.
- Assignment can be given on comparative analysis of various health policies issued by different insurance companies.
- Students may be asked to gather various health insurance applications issued by different companies and make them to fill.
- Quiz can be conducted on various health policies.
- A group discussion can be conducted on claim procedure and documentation

Reference Books

1. Insurance Institute of India – IC 27- Health Insurance
2. Insurance Institute of India – IC 36 – Health Insurance Claim Management Reference Books
1. Edwin Jerome Faulkner, Health insurance, McGraw-Hill insurance series
2. Benjamin S. Warren, Health Insurance: Its Relation to the Public Health, Biblio Bazaar, 2009
3. Aiviva Roh, Brain Abel Smith, and Givanni Trmburi , Health Insurance in developing countries, Hall of India Private Limited, New Delhi
4. Ammer Narain Aga

Web sites :

1. www.irda.gov.in
2. www.policybazaar.com

ANDHRA KESARI UNIVERSITY-ONGOLE, PRAKASAM DISTRICT
Minor Programme from the Year 2023-24 Onwards
Programme- Insurance Management - Question Paper model,
Second Year-Semester-III & IV

Time: 3 Hours

Total Marks: 75

PART –A

Answer any Five of the following

5X5=25 Marks

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10

PART –B

Answer the following

5x10=50 Marks

- 11a.
- 11b.
- 12a.
- 12b.
- 13a.
- 13b.
- 14a.
- 14b.
- 15a.
- 15b.

Or

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