

2018-19, 2019-20 + 2020-21)
(2018-19, 2019-20 + 2020-21)

**B.A. PART-I (1st Semester)
VOCATIONAL SUBJECTS**

STREAM III: PRINCIPLES AND PRACTICE OF INSURANCE

BC 109: GENERAL INSURANCE

Time allowed : 3 hours
Pass Marks : 35%
Periods per week : 6

Max Marks: 100
Internal Assessment: 30
External Assessment: 70

Instructions for Paper-Setters/Examiners

The question paper covering the entire course shall be divided into three sections as follows:

SECTION-A

It will consist of essay type questions. Four questions shall be set by the examiner from Unit-I of the syllabus and the candidate shall be required to attempt two. Each question shall carry 10 marks; total weight of the section shall be 20 marks.

SECTION-B

It will consist of essay type questions. Four questions shall be set by the examiner from Unit-II of the syllabus and the candidate shall be required to attempt two. Each question shall carry 10 marks; total weight of the section shall be 20 marks.

SECTION-C

It will consist of 12 very short answer questions from entire syllabus. Students are required to attempt 10 questions up to five lines in length. Each question shall carry 3 marks; total weight of the section shall be 30 marks

UNIT - I

Introduction to risk and insurance-Risk and the treatment of risk Recent changes in Insurance Sector. The structure and operation of the insurance business: Insurance contract Fundamentals, underwriting, rating, reinsurance and other functions.

General Insurance Corporation and other Insurance Institutions. Working of GLC in India; Type of risks assumed and specific policies issued by ECGC.

UNIT - II

Health Insurance: Individual health insurance, Group health Insurance, Insurance marketing, Insurance Claim Settlement.

Motor Insurance: Multi line and All-lines Insurance such as Rural Insurance, Hull Insurance etc.

RECOMMENDED BOOKS

General Insurance by Bickelhaupt and Magee, Published by Richard D. Irwin, Inc/, Homewood, Illinois, Irwin-Dores Limited: Georgetown, Ontario

**B.A.. PART-I (IInd Semestert)
VOCATIONAL SUBJECTS
B.COM. PART-I (IInd Semestert)**

**STREAM III: PRINCIPLES AND PRACTICE OF INSURANCE
BC 209: LIFE INSURANCE**

Time allowed : 3 hours
Pass Marks : 35%
Periods per week : 6

Max Marks: 100
Internal Assessment: 30
External Assessment: 70

Instructions for Paper-Setters/Examiners

The question paper covering the entire course shall be divided into three sections as follows:

SECTION-A

It will consist of essay type questions. Four questions shall be set by the examiner from Unit-I of the syllabus and the candidate shall be required to attempt two. Each question shall carry 10 marks; total weight of the section shall be 20 marks.

SECTION-B

It will consist of essay type questions. Four questions shall be set by the examiner from Unit-II of the syllabus and the candidate shall be required to attempt two. Each question shall carry 10 marks; total weight of the section shall be 20 marks.

SECTION-C

It will consist of 12 very short answer questions from entire syllabus. Students are required to attempt 10 questions up to five lines in length. Each question shall carry 3 marks; total weight of the section shall be 30 marks

UNIT - I

Introduction-Need for security against economic difficulties; Risk and uncertainty; Individual value system; Individual Life Insurance. Nature and uses of Life Insurance; Life Insurance as a collateral, as a measure of financing business continuation as a protection to property, as a measure of investment.

Life Insurance Contract-characteristics, Utmost Good Faith, Insurable Interest, Caveat Emptor, Unilateral and Aleatory nature of contract. Proposal and application form, warranties, medical examination, policy construction and delivery, policy provision, lapse revival, surrender value, paid up policies, maturity, nomination and assignment, Suicide and payment of insured amount; Loan to policy holders.

UNIT - II

Life Insurance Risk : Factors governing sum assured; Methods of calculating economic risk in life Insurance proposal. Measurements of risk and mortality table; Calculation of premium; Treatment of sub-standard risk. Life Insurance Fund; Valuation and Investment of Surplus; Payment of bonus.

Life Insurance Policies-Types and their applicability to different situations. Important life insurance policies issued by the Life Insurance Corporation of India, ICICI Prudential, HDFC Standard. Life Insurance annuities. Important legal provisions and judicial pronouncements in India.

Life Insurance and Salesmanship-Rules of agency; Essential qualities of an ideal insurance salesman; Rules to canvass business for prospective customers: After sale service to policy holders.

SUGGESTED BOOKS

1. Huebner, S.S. and Kenneth Black Jr. : *Life Insurance* (Prentice Hall Inc., Engle Wood Cliffs, New Jersey).
2. Meher Robert L. : *Life Insurance* : *Theory and Practice* (Business Publication, Texas).
3. Mcclean : *Life Insurance*

**(B. A. PART-II) THIRD SEMESTER
VOCATIONAL SUBJECTS**

STREAM III: PRINCIPLES AND PRACTICE OF INSURANCE

BC 309: Fire and Marine Insurance

Time allowed : 3 hours
Pass Marks : 35%
Periods per week : 6

Max Marks: 100
Internal Assessment: 30
External Assessment: 70

Instructions for Paper-Setters/Examiners

The question paper covering the entire course shall be divided into three sections as follows:

SECTION-A

It will consist of essay type questions. Four questions shall be set by the examiner from Unit-I of the syllabus and the candidate shall be required to attempt two. Each question shall carry 10 marks; total weight of the section shall be 20 marks.

SECTION-B

It will consist of essay type questions. Four questions shall be set by the examiner from Unit-II of the syllabus and the candidate shall be required to attempt two. Each question shall carry 10 marks; total weight of the section shall be 20 marks.

SECTION-C

It will consist of 12 very short answer questions from entire syllabus. Students are required to attempt 10 questions up to five lines in length. Each question shall carry 3 marks; total weight of the section shall be 30 marks

Course Objective: The acquaint the students with Fire Insurance and Marine Insurance

UNIT - I

Fire insurance Contract: Origin of fire insurance, its nature, risks, hazards and indemnity; Legal basis; Stipulation and conditions; Contracts; Full disclosure of material facts; Inspection and termination of coverage.

Issue and renewal of policies, Different kinds of risks covered, recovery of claims- Insurer's option: exgratia payment and subrogation; Policy conditions; Hazards not covered: Contribution and average; Reinsurance, double insurance and excess insurance; Types of fire protection policies issued by the General Insurance Corporation of India.

UNIT - II

Marine Insurance Contract: Origin and Growth, History of Lloyds, Evaluation of marine insurance business in India; Basic elements: Insurable interest, utmost good faith. Implied warranties; Policy documents; Types of marine insurance contract-Freight, Cargo and Vessel, Procedure for obtaining marine protection policy, Marine policies and conditions, Nature of

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coastal marine insurance; Perils covered, protection available; Procedure for preparation and presentation of claim; Payment of compensation by insurer.

Total loss, partial loss, particular average loss and general average loss; Preparation of loss statement, Payment of Marine Losses-requirement of the insured, documents needed, procedure for presentation of claim; Valuation of loss salvage; Limits of liability; Attachment and termination of risk.



(B.A. PART-II) IVTH SEMESTER

STREAM III: PRINCIPLES AND PRACTICE OF INSURANCE

BC 409: Group Insurance and Retirement Benefits

Time allowed : 3 hours

Pass Marks : 35%

Periods per week : 6

Max Marks: 100

Internal Assessment: 30

External Assessment: 70

Instructions for Paper-Setters/Examiners

The question paper covering the entire course shall be divided into three sections as follows:

SECTION-A

It will consist of essay type questions. Four questions shall be set by the examiner from Unit-I of the syllabus and the candidate shall be required to attempt two. Each question shall carry 10 marks; total weight of the section shall be 20 marks.

SECTION-B

It will consist of essay type questions. Four questions shall be set by the examiner from Unit-II of the syllabus and the candidate shall be required to attempt two. Each question shall carry 10 marks; total weight of the section shall be 20 marks.

SECTION-C

It will consist of 12 very short answer questions from entire syllabus. Students are required to attempt 10 questions up to five lines in length. Each question shall carry 3 marks; total weight of the section shall be 30 marks

Course Objective: To provide knowledge to the students about group insurance schemes and retirement benefit schemes.

UNIT - I

Superannuation Schemes: Types, Terms and Conditions, and Benefits.

Gratuity Schemes: Provident Funds, Employees Pension and Deposit Linked Insurance Schemes.


UNIT - II

Group Life Insurance Schemes

Taxation: Treatment of provisions for Retirement Benefits; Group Schemes and Data Processing.

SUGGESTED BOOKS

1. Group Insurance and Retirement Benefit Schemes Published by Federation of Insurance Institutes, Bombay.


Head,
Deptt. of Commerce
Punjabi Univ. Patiala

(2018-19) 2019-20, 2020-21

(B. A. PART-III) VTH SEMESTER
VOCATIONAL SUBJECTS
STREAM III : PRINCIPLES AND PRACTICE OF INSURANCE
BC 512: PROPERTY AND LIABILITY INSURANCE

Time allowed : 3 hours
Pass Marks : 35%
Periods per week : 6

Max Marks: 100
Internal Assessment: 30
External Assessment: 70

Instructions for Paper-Setters/Examiners

The question paper covering the entire course shall be divided into three sections as follows:

SECTION-A

It will consist of essay type questions. Four questions shall be set by the examiner from Unit-I of the syllabus and the candidate shall be required to attempt two. Each question shall carry 10 marks; total weight of the section shall be 20 marks.

SECTION-B

It will consist of essay type questions. Four questions shall be set by the examiner from Unit-II of the syllabus and the candidate shall be required to attempt two. Each question shall carry 10 marks; total weight of the section shall be 20 marks.

SECTION-C

It will consist of 12 very short answer questions from entire syllabus. Students are required to attempt 10 questions up to five lines in length. Each question shall carry 3 marks; total weight of the section shall be 30 marks

UNIT-I

Risk and Insurance: Insurable and non-insurable risks; Nature of property and liability insurance, Crop and cattle insurance, types of liability insurance, Reinsurance. Specific and all risk insurance, Valuation of risk, Indemnity contracts and specific value contracts, Average and contribution, Excess and short insurance careers.

Liability Insurance-Procedure for obtaining liability insurance. Legal position of insurance agent, Construction and issue of policy, Record of liability insurance, Policy conditions, Mandatory Public Liability Insurance;

Dwelling property losses: Business interruption and related losses: Theft Insurance contracts, Budgetary covers, Auto Insurance, Medical Benefit Insurance, Dishonesty, Disappearance insurance, Personal insurance, Employer's liability, Aviation insurance, Personal and residential insurance, Boiler machinery insurance, Commercial enterprises and industrial property insurance.

UNIT-II

Insurance Problems of educational and religious institutions, hospitals, clubs and associations, Professional package contracts, Errors and omissions insurance, Professional liability insurance, Accountants liability insurance, Limits on amount of insurance, Marketing and underwriting of liability insurance, Finance of liability insurance.

Nature of losses and their adjustment, Procedure of adjustment, Functions of adjuster's, Responsibilities of adjuster's, Survey of losses, Procedure for preparing claims statements, Documents in use in claim settlement, requirement of the insured in the event of loss. Appointment and loss valuation, statutory control over liability insurance in India. Liability policies by General Insurance Corporation of India.

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of Committee
Univ. P. 1/2

Time allowed : 3 hours
Pass Marks : 35%

The question paper shall be divided into three sections as follows:

(B. A. PART-III)

VOCATIONAL SUBJECTS

STREAM III : PRINCIPLES AND PRACTICE OF INSURANCE

BC 612: ENTREPRENEURSHIP DEVELOPMENT

Time allowed : 3 hours
Pass Marks : 35%
Periods per week : 6

Max Marks: 100
Internal Assessment: 30
External Assessment: 70

Instructions for Paper-Setters/Examiners

The question paper covering the entire course shall be divided into three sections as follows:

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It will consist of essay type questions. Four questions shall be set by the examiner from Unit-II of the syllabus and the candidate shall be required to attempt two. Each question shall carry 10 marks; total weight of the section shall be 20 marks.

SECTION-C

It will consist of 12 very short answer questions from entire syllabus. Students are required to attempt 10 questions up to five lines in length. Each question shall carry 3 marks; total weight of the section shall be 30 marks

UNIT-I

Entrepreneur, Entrepreneurship and Enterprise: Concept and role in development, characteristics of Entrepreneurs, Developing Entrepreneurial Competencies, Types of Enterprises and ownership, Charms of becoming an Entrepreneur, Reinforcing Entrepreneurial Motivation and Competencies.

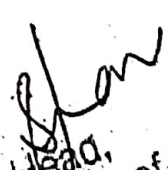
Creativity and innovation, problem solving, small scale industry (SSI) sector and its role in economic development: Economic environment and small scale industries sector; Economic development through SSI, Role and contribution of SSI in domestic as well as international markets.

UNIT-II

Planning a small scale enterprise, Schemes and assistance of support agencies: Banks, DIC, SFC, TCO, KVIC representatives. WTO and its impact on SSI sector, Social responsibility of business.

Achieving motivation training, perceiving a business opportunity, Assessing project feasibility, preparing the preliminary project report (PPR).

Note : To provide practical exposure to the students, colleges must arrange at least two lectures from successful entrepreneurs from industry.


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