

Subject Title	Paper SEC - 4: PRACTICE OF LIFE AND GENERAL INSURANCE		
Class/Group	B. Com (CA) and B. Com (Business Analytics) (CBCS)	Semester	IV
Paper: SEC IV		Max. Marks: 40EE+10IE=50	
PPW: 2 Hrs.		Exam Duration: 1 ½ Hrs.	

	COURSE OUTCOMES SEC 4-Practice of Life and General Insurance, 2 Credits		
CO 1	To understand general Insurance Market in India.		
CO 2	To discuss the issues related to risk management in view of general insurance.		

Objective: To make students to learn Practice of Life and General Insurance

UNITS	CONTENTS
I	PREMIUM CALCULATION AND POLICY DOCUMENTS: Meaning of Premium, its calculation- Rebates – Mode of Rebates – Large sum assured Rebates – Premium Loading – Rider Premiums – Computation of Benefits – Surrender value – Paid up value -General Insurance Policy Documents and Forms - Rating and Premiums - concept of soft and hard market.
II	SETTLEMENT OF CLAIMS RISK & UNDERWRITINGS AND FINANCIAL PLANNING & TAX SAVING: Life Insurance: Settlement of claims: Intimation Procedure, documents and settlement procedures - Underwriting: The need for underwriting – Guiding principles of Underwriting – Factors affecting Insurability – Methods of Life Classification – Laws affecting Underwriting - Financial Planning and taxation: Savings – Insurance vis-à-vis- Investment in the Units Mutual Funds, Capital Markets – Life Insurance in Individual Financial Planning – Implications in IT treatment. General Insurance: Concept of Underwriting—Underwriting Process—Risk sharing and its methods—risk management and steps involved in it—Concept of Claim-understanding the process of claim management—claims fraud and fraud prevention—Insurance reserves and accounting—different types of reserves of insurance companies—reserving process followed by insurance companies—Insurance accounting.
Reference	Text Books & Reference Books 1. Practice of Life Insurance & General Insurance: Insurance Institute of India, Mumbai. 2. Insurance and Risk Management: P. K. Gupta, Himalaya Publishing House, Mumbai. 3. Fundamentals of Life Insurance Theories and Applications: Kanika Mishra, Prentice Hall 4. Principles of Life Insurance & Practice of General Insurance– Dr. V. Padmavathi, Dr. V. Jayalakshmi – PBP 5. Managing Life Insurance: Kutty, S.K., Prentice Hall of India: New Delhi 6. Life and Health Insurance: Black, Jr. Kenneth and Harold Skipper Jr., Prentice Hall, Inc., England. 7. Life Insurance: Principles and Practice: K.C. Mishra and C.S. Kumar, Cengage Learning, New Delhi. 8. Life Insurance in India: Sadhak, Respose Books, New Delhi. 9. Practice of General Insurance – D.S. Vittal-HPH, 10. Principles & Practice of Insurance- Dr. P. Periasamy – HPH. 11. Risk Management: A Publication of the Insurance Institute of India. 12. Insurance Theory and Practice: Tripathi PHI