

**B.Com. III Year  
VI Semester  
Banking & Insurance – II**

**Max Marks-50**

Objective:- This Course enables the students to know Fundamentals of Insurance.

Course Input:-

**Unit- I : Introduction of Insurance:**

Meaning, Basic principal and Significance of insurance, insurance contracts, Elementary Knowledge of Life Insurance Corporation Act, 1956, IRDA 2000.Privitisation of Insurance Business in India, Impact of Liberalization on insurance Business.

**Unit- II : Insurance Agent:** Definition of an Agent, Qualification and Disqualifications, Duties and Function of an Insurance Agent ; Agents compensation. Insurance intermediaries.

Procedure for Becoming an Agent : Pre-requisite for obtaining a license; renewal, cancellation of license; code of conduct for Insurance Agent.

**Unit- III : Life Insurance :** Meaning, Features, Importance, Type and Principal of Life Insurance. Selection of Lives and Risk.

**Unit- IV: Procedure of Talking of Life Insurance Policy:** Proposal FORM , Medical Examination, Age Proof, Agent's Report, Moral Hazard Report, Underwriting; Insurance Premium, Mode of Payment. Procedure regarding settlement of policy claim: life Insurance policy Conditions and Various Clauses and privileges.

**Unit- V :General Insurance :** Principles and functions of General Insurance, Types of General Insurance (viz- Marine, fire Accident, Health and crop insurance, Lone Insurance, Third Party, Vehicle Insurance,) Risk and Underwriting.

**Suggested Book Readings :**

1. Mishra M.N.: Insurance Principles and Practices; Chand and Co. New Delhi.
2. Insurance Regulatory Development Act 1999,
3. Life Insurance Corporation Act 1956
4. Gupta O.S.: Life Insurance ; Frank Brothers, New Delhi.
5. Vinayakam N.Radhasawamy and Vasudevan S.V. : Insurance Principles and Practices ; S Chand and Co. New Delhi.
6. Mishra M.N. Life Insurance Corporation of India, I, II & III Raj books, Jaipur.
7. Insurance Regulatory Development Authority Regulations -- 2000.
8. LIC of India: Manual for Agents
9. M J Mathew : Insurance -- Principles and Practice. RBSA Publishers Jaipur . 2005.