

GANPAT UNIVERSITY									
FACULTY OF MANAGEMENT STUDIES									
Programme		Master of Business Administration				Branch/Spec.		Marketing/Finance/Human Resources Management/International Business/ Entrepreneurship/ Supply Chain Management	
Semester		IV				Version		1.0.0.1	
Effective from Academic Year			2021-22			Effective for the batch Admitted in			June 2020
Subject code		2IVA08IMA		Subject Name		INSURANCE MANAGEMENT			
Teaching scheme					Examination scheme (Marks)				
(Per week)	Lecture(DT)		Practical(Lab.)		Total		CE	SEE	Total
	L	TU	P	TW					
Credit	4	0	0	0	4	Theory	60	40	100
Hours	4	0	0	0	4	Practical	-	-	-
Pre-requisites:									
Objectives:									
Following the opening of the Insurance industry the terms, trends, thrusts and throughputs have been updated and accordingly the presentation of present position and progress of the Insurance sector have been focused in the course.									
Learning Outcome:									
<ul style="list-style-type: none"> 2IVA08IMA.CO1: Understand insurance concepts, principles, and the structure of life & general insurance markets, and differentiate between insurance types & practices 2IVA08IMA.CO2: Explain the regulatory structure of the insurance sector and analyze legal and social provisions protecting policyholders 2IVA08IMA.CO3: Analyze insurance operations, distribution channels and emerging challenges, and apply risk management concepts in insurance functions 2IVA08IMA.CO4: Evaluate claim settlement practices and apply pricing principles & premium computation techniques in insurance products 									
Theory syllabus									
Unit	Content								Hrs
1	History of Insurance, Principles of Insurance, Rural & Social obligations, Actuarial Services, Practice of General Insurance, Product Profile, Reinsurance, Tariff Advisory Committee – relevance in current scenario, Life Insurance vs. General Insurance, Fire insurance & margining and their principles.								15
2	Registration of Insurance Companies, Government Control, Insurance Regulatory & Development Authority, Licensing of Insurance Agents & Surveyors, Loss Prevention Association, Less assessors Legal and Social Aspects: Legal aspects of Insurance contracts • Social aspects of insurance: Old age, survivors, disability, unemployment, medical expense benefits								10
3	Capital formation and insurance: Insurance as financial Intermediaries, insurance vs other financial intermediaries, privatization of insurance sector, Major challenges: Mindset, adequacy of capital, market related policies, cost consciousness, competitive strength, Technology, Global integration, marketing of insurance products, Direct marketing and company employees, Channels-Brokers, Franchisees, Bancassurance. PLUS, Study in Risk Management								15
4	Protection of Policy Holders Interests, Claims Management and claim settlement, Niche Areas – Health, Third party administrators and pension scheme implemented by insurance companies.Meaning of rate/premium, Objectives of rate making, Rate making in life insurance business – Basic methods of rate making – Net single premium – Net annual level premium – Premium concepts – Basic premium – Office yearly premium – Premium tables – Rebate – Extra premium – Rider premium – Bonus – Calculation of premium and bonus.								20
Practical content									
Text Books									

1	Risk management & Insurance by S. Arunajatesan & T.R. Viswanathan, Macmillan
Reference Books	
1	Mishra M.N.Modern concepts of insurance, Sultan Chand & Co Ltd.
2	George Rejda, Principles of Risk Management and Insurance, Pearson Education.
3	S. Balachandran, General Insurance, Insurance Institute of India
4	S. Balachandran, Karve, Palav, Life Insurance, Insurance Institute of India.
5	M. Y. Khan, Indian Financial System, Tata McGraw-Hill.
6	George Rajda, Principles of Risk Management and Insurance, Pearson education.

Mapping of CO with PO and PSO:

Semester 4: Course Name: 2IVA08IMA INSURANCE MANAGEMENT							
Course outcomes	PO1	PO2	PO3	PO4	PO5	PO6	PO7
2IVA08IMA.CO1	3	2	0	2	0	0	2
2IVA08IMA.CO2	2	2	0	3	1	3	2
2IVA08IMA.CO3	3	3	0	3	2	2	1
2IVA08IMA.CO4	3	3	0	2	1	2	1

Semester 4: Course Name: 2IVA08IMA INSURANCE MANAGEMENT			
Course outcomes	PSO1	PSO2	PSO3
2IVA08IMA.CO1	2	1	1
2IVA08IMA.CO2	2	1	1
2IVA08IMA.CO3	3	2	2
2IVA08IMA.CO4	3	2	2