

ELEMENTS OF INSURANCE

Sem	Subject Code	Category	Lecture		Theory		Practical	Credits
			Hrs P/W	Hrs P/Sem	Hrs P/W	Hrs P/Sem		
V	21CCC5Ea	Elective –II (Optional)	5 hrs per week	75	5 hrs per week	75	-	3

COURSE OBJECTIVES:

- To gain a knowledge of insurance and its important
- To develop ability to analyze insurance problems, risk and management.
- To acquire insight into the structure and substance of insurance policies

COURSE OUTCOMES:

On the successful completion of the course students will be to

Co Number	Co Statement	Knowledge level (K1 - K5)
CO1	To acquire the knowledge of insurance and its importance	K2
CO2	To apply and understand the Life Assurance	K3
CO3	To improve the ability to analyze the Fire Insurance	K4
CO4	To Study and to gain the knowledge of Marine Insurance and Marine Losses	K2
CO5	To understand the Importance of Miscellaneous Insurance	K2

Knowledge Level: K1 - Remember K2 – Understand K3 - Apply K4 – Analyze

MAPPING WITH PROGRAMME OUTCOMES:

COS	PO1	PO2	PO3	PO4	PO5	PO5	PO6
CO1	S	S	M	S	M	M	M
CO2	S	M	S	S	S	S	S
CO3	M	S	M	S	S	M	M

UNIT- I: INTRODUCTION TO INSURANCE**15 Hours**

Insurance - Definition - Principles of Insurance – History of Insurance - Classification of Insurance
 - Classification based on Nature of Insurance - Based on Business Undertaken – Based on Risk Involve.

UNIT – II: LIFE ASSURANCE**20 Hours**

Life Assurance - Meaning - Origin & Growth of life Assurance in India - Principles of Life Assurance
 - Premium - Selection and Classification of risk - Claim settlement - Valuation - Method of Valuation

UNIT – III: FIRE INSURANCE**15 Hours**

Nature of Fire Insurance - Meaning - Functions - Causes - Prevention of Loss – Elements of Fire Insurance Contract - Types of Policies and Conditions - Rate Fixation and Claim Settlement - Reinsurance

UNIT – IV: MARINE INSURANCE**15 Hours**

Nature of Marine Insurance Contract - Definition - Classification of Marine Insurance - Procedure to Marine Insurance – Principles - Marine Losses - Settlement of Claim

UNIT – V: MISCELLANEOUS INSURANCE**10 Hours**

Motor Insurance - Meaning - Classification of Vehicles - Kinds of Policies - Burglary Insurance - Meaning - Types of Burglary insurance Policies - Personal Accident Insurance

DISTRIBUTION OF MARKS: 100% THEORY**TEXT BOOKS:**

S.No.	Author	Title of the book	Publisher	Year of Publication
1.	M.N. Mishra S.B. Mishra	Insurance Principles and Practice	S. Chand & Company Ltd, Delhi.	2008
2.	J. Hari Narayanan	Insurance for Every One	Macmillan India Ltd	2009
3.	Dr. N. Premavathy	Elements of Insurance	Sri Vishnu Publications, Chennai	2009

REFERENCE BOOKS:

S.No	Author	Title of the book	Publications	Year of Publications
1.	Kannika Mishra	Fundamentals of Life Insurance	Margham Publications	2014
2.	Dr.A. Murthy	Principles and practice of Insurance	Margham Publications	2015
3.	Dr.A .Murthy	Elements of Insurance	Margham Publications	2016
4.	Hargovind Dayal	Fundamentals of Insurance	Mc Graw	2017
5.	Dr.O.P.Gupta Sudhir Kumar Sharma	Banking and Insurance	Sathiya Bhawan Publications	2018

TEACHING METHODOLOGY:

- Class room teaching
- Discussions
- PPT Presentations
- Chalk & Board
- Seminar
- Charts/ Models/ Demo
- Blended learning

SYLLABUS DESIGNERS:

- Dr. R. Padmaja, Head and Associate Professor in Commerce
- Mrs. P. Elavarasi , Assistant Professor in Commerce