

(iv) TRADE : INSURANCE

PAPER-I PRINCIPLES AND PRACTICES OF INSURANCE -I

THEORY

Time : 2 hrs

Theory : 30 Marks

CCE : 10 Marks

Practical : 50 Marks

Total : 90Marks

Risk

Introduction, Meaning, Definition, Types of Risk - Financial and Non Financial Risk, Individual and Group Risk, Dynamic and Static Risk, Pure and Speculative Risk, Pure Risk - Personal , Property and Liability Risk, Causes of Risk- Natural Causes, Human Causes, Economic and Government Policy, Insurable Risk, Features of Insurable Risk, Uninsurable Risk, Risk Management - Meaning, Control of Speculative Risk, Control of Pure Risk - Steps in Risk Management , Risk Handling Techniques, Reasons of Rise in Risk Management.

Insurance

Origin, Meaning, Definition of Insurance, Difference between Insurance and Assurance, Features of Insurance, Principles of Insurance, Functions of Insurance – Primary, Secondary and Indirect, Importance of Insurance - to Individual, Business and Society, Prerequisites of Success of Insurance, Limitations of Insurance, Special Terms - Insured & their Types, Insurer, Premium, Claim, Policy, Subject Matter of Insurance.

Scope of Insurance

Introduction, Types of Insurance - Life Insurance, Health Insurance, Social Insurance, Non Life Insurance - Marine , Fire , Miscellaneous - Motor Insurance, Crop Insurance, Burglary Insurance, Baggage Insurance, Credit Insurance, Engineering, Machinery, Money Insurance.

Marine Insurance

Introduction, History, Meaning ,Definition and Features of Marine Insurance, Subject Matter of Marine Insurance - Cargo, Hull, Freight and Liability Insurance, Lloyd's Association, Principles of Marine Insurance, Classification of Marine Loss - Total Loss and Partial Loss, Procedure for Buying Marine Insurance, Procedure of Getting Claim,

Various Policies of Marine Insurance - Special Declaration Policy, Voyage Policy, Time Policy, Mixed Policy, Valued and Unvalued Policy, Floating Policy, Wagering Policy, Annual Policy and Duty Insurance.

Case Study - Risks Covered in Marine Insurance.

Fire Insurance

Introduction, Meaning, Origin, Features, Objectives, Principles of Fire Insurance, Conditions, Structure of Standard Fire Insurance Policy, Types of Policies - Specific Policy, Loss of Profit Policy, Comprehensive, Floater Policy, Average Policy, Excess Policy, Procedure for Effective Fire Insurance Claim.

Case Study - Risks Covered in Fire Insurance

Life Insurance

Introduction, Meaning, Definition, Features, Need, Objectives of Life Insurance, Principles of Life Insurance, Procedure for Buying Life Insurance, Various Policies of Life Insurance - Whole Life, Term, Endowment and Annuity Plans, Procedure of Claim - On Maturity and On Death, Difference between Life, Fire and Marine Insurance.

Assignment - Procedure for Buying Life Insurance Policy.

Property Insurance

Burglary Insurance - Meaning, Special Terms, Relevant Insurance Principles, Special Conditions, Elements of Burglary Insurance, Procedure of Insurance, Types of Insurance Policies - Private Dwelling Burglary Insurance Policy, Business Premises, Jewellery and Valuables Policy, Money in Transit Policy, All Risk Policy, Crop Insurance – Introduction, Benefits and Practical Difficulties, Theft Insurance and Baggage Insurance.

PRINCIPLES AND PRACTICES OF INSURANCE - I

Time : 3 hrs

PRACTICAL

Marks : 50

- Visit any company/organization of your locality and note down the risk handling techniques adopted by the company/organization in case of theft.
- Visit any company/organization of your locality and note down the risk handling techniques adopted by the company/organization in case of fire.
- Visit any company/organization of your locality and note down the activities undertaken by them in case of loss prevention.

- Draw a flow diagram on procedure for Life Insurance claim on Maturity.
- Draw a flow diagram on procedure for Life Insurance claim on Death.
- Draw a flow diagram on procedure for Marine Insurance.
- Draw a flow diagram on procedure for Fire Insurance.
- Draw a flow diagram on procedure for Property Insurance

PAPER-II

INSURANCE LEGISLATION – I

THEORY

Time : 2 hrs

Theory : 30 Marks

CCE : 10 Marks

Practical : 50 Marks

Total : 90 Marks

Development and Growth of Insurance Industry in India

History of Life Insurance and General Insurance, Authority - IRDA, Insurance Education, Nationalization of Insurance Industry in India - Legal Structure , Indian Insurance Act 1938 - Introduction, Provisions, Scope, Application and Prohibition, Requirement of Capital, Deposits, Registration, Application, Cancellation and Renewal of Registration, Licensing of Insurance Agents, Investments - Approved Securities, Debentures and Other Securities, Preference Shares, First Mortgage, Immovable Property, Fixed Deposits in Banks, Other Investments, Restriction on Investment, Prohibition of Loan, Investigation, Duties and Powers of Controller.

Life Insurance Act 1956

Short Title and Commencement, Establishment of Life Insurance Corporation of India, Constitution of Corporation, Capital, Functions, Power to Impose Conditions, Transfer of Existing Life Insurance Business to Corporation, Transfer of Service of Existing Employees to Corporation, Management - Offices, Branches and Agencies, Committees of Corporation, Managing Director, Corporation to be Guided by Directions of Central Government, Liquidation of Corporation, Staff of Corporation, Surplus of Corporation - How to Utilize.

Motor Vehicle Act 1939

Short Title, Extent and Commencement, Definitions - Driver, Public Place, Fare, Goods Vehicle, Heavy Goods Vehicle, Motor Car, Owner, Permit, Public Career Traffic Signs, Certificate of Insurance, Necessity of Driving License, Age Limit,

Necessity of Registration of Motor Vehicles, Transfer of Ownership, Necessity of Insurance against Third Party – Exceptions, Limit of Liability, Security to be Deposited by Insurer, Right of Third Party Against Insurers, Rights of Insurers, Transfer of Certificate of Insurer, Production of Certificate of Insurance, Motor Accident Claim Tribunals - Who Can Make Complaint, Provisions of MACT.

Documentation and Claim Settlement

Meaning, Procedure of Settlement of Claim in Motor Insurance, Fire Insurance and Marine Insurance and Insurance Documents Required, Procedure of Claim Settlement in Life Insurance Companies and Insurance Documents .

Insurance Regulatory and Development Authority Act 1999

Short Title, Extent and Commencement, Definitions - Appointed Day, Authority, Chairperson, Intermediary Member, Establishment and Incorporation of Insurance Authority, Composition of Authority, Tenure of Office of Chairperson and other Members, Removal from Office, Salary and Allowances of Chairperson and other Member, Officers and Employees of Authority, Duties Powers and Functions of Authority, Grants by Central Government, Powers of Central Government to Issue. Directions; Powers of Central Government to Supersede Authority;

INSURANCE LEGISLATION - I

Time : 3 hrs

PRACTICAL

Marks : 50

- Visit a branch of any Insurance Company nearby you and verify Indian Insurance Act 1938 regarding procedure for settlement of claims and prepare a report on it.
- Visit a branch of any Insurance Company nearby you and verify Life Insurance Act 1956 regarding procedure for settlement of claims and prepare a report on it.
- Visit a branch of any Insurance Company nearby you and verify Motor Vehicle Act 1939 regarding procedure for settlement of claims and prepare a report on it.
- Prepare a chart showing salient features of Indian Insurance Act 1938.
- Prepare a chart showing salient features of Life Insurance Act 1956.
- Prepare a chart showing salient features of Motor Vehicle Act 1939.
- Prepare a chart showing duties of IRDA

PAPER-III

INSURANCE SALESMANSHIP - I

THEORY

Time : 2 hrs

Theory : 30 Marks

CCE : 10 Marks

Practical : 50 Marks

Total : 90Marks

Salesmanship

Meaning, Definition, Features, Objectives, Qualities of Good Salesman.

Insurance Salesmanship

Introduction, Meaning, Process of Insurance Salesmanship, Techniques of Canvassing, Strategies of Salesmanship Adopted by Various Companies.

Insurance Documents

Proposal Form - Detail of Proposal Form, Renewal Form, Cover Note, Endorsement, Policy Document, Claim Form, Certificate of Insurance, Discharge Form.

Structure of Insurance Industry

History , Meaning and Classification of Insurance Companies, Structure of Insurance Companies - Administrative Department, Finance Department, Operating Department

- Functions of Operating Department - Risk Perception and Evaluation, Designing of Insurance Product, Marketing of Products, Selling of Products.

Indian Insurance Market

Introduction, Constituents Companies - Life Insurance Companies, General Insurance Companies and Reinsurance Companies. Intermediaries - Agents, Development Officers, Bank assurance, Internet Marketing, Brokers, Corporate Agency, Specialists

- Surveyor, TPA, Regulatory Bodies - IRDA, Ombudsman, Educational Institutions - Insurance Institute of India [III] - Courses Offered.

Life Insurance Products - Term Plans, Endowment Plans and its Types, Annuities, Whole Life Policies - Types of Whole Life Policies, Child Plans, Retirement Plans, ULIPS - Expenses Deducted under ULIPS, RIDERS - Meaning and Types, Health Plans - Types of Health Plans

General Insurance Products - Marine Insurance Policies, Fire Insurance Policies, Motor Insurance Policies, Burglary Insurance Policies, Personal Accident Insurance

Policies, Rural Insurance Policies, Guarantee Insurance Policies, Non Traditional Insurance Policies, Boiler and Pressure Plant Policy, Cold Storage Insurance Policy, Machinery Insurance Policy, Doctors Composite Package Policy, Lift Insurance Policy.

INSURANCE SALESMANSHIP - I

Time : 3 hrs

PRACTICAL

Marks : 50

- Visit local agents and make a short report on the techniques of canvassing to get business results.
- Draw a flow diagram of recruitment procedure of an Insurance agent.
- Visit Development Officers of any Insurance Company in your locality to know their strategies of salesmanship.
- Show the recruitment procedure of Development Officer through flow chart.
- Visit a training wing of any Insurance Company and note down the training process imparted by the company.
- Visit any general insurance company and make a report on policies issued by them.
- Visit any branch of LIC and make a report on policies issued by them.
- Visit any private life insurance company and make a report on policies issued by them.
- Make an assignment on constituents of Indian Insurance market.
- Make a flow chart on structure of Indian Insurance Companies.

(v) TRADE : TAXATION PRACTICE

PAPER-I

ELEMENTS OF BOOK - KEEPING - I

THEORY

Time : 2 hrs

Theory : 30 Marks

CCE : 10 Marks

Practical : 50 Marks

Total : 90 Marks

Introduction to Book Keeping and Accounting

Book Keeping Meaning, Characteristics and Process, Book Keeping System in Banks, Accounting Meaning, Characteristics, Process, Objectives, Advantages and Limitations. **Basic Accounting Terms** Business Transactions, Assets, Liability, Capital, Expense, Income, Expenditure, Revenue, Debtors, Creditors, Goods, Cost, Gain, Stock, Purchase, Sales, Loss, Profit, Cost of Goods Sold, Gross Profit, Discount, Cash, Debit, Credit, Account, Discount, Drawings, and Equity. **Theory Base of Accounting** Accounting Principles, Assumptions/ Concepts and Conventions, System of Accounting, Cash Basis and Accrual Basis, Vouchers and their Types.

Goods and Service Tax

Meaning, Characteristics, Objectives, Advantages, Limitation and Accounting Entries under GST.