



P.B. SIDDHARTHA COLLEGE OF ARTS & SCIENCE

Siddhartha Nagar, Vijayawada – 520 010
Autonomous - ISO 9001 – 2015 Certified

(An Autonomous college in the jurisdiction of Krishna University, Machilipatnam)

INSURANCE FOR BPS

Commerce	22COHT310		B.Com -BPM
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Course Type: Core (TH)

Year of Introduction:2021-22

Year of Revision:

Percentage of Revision:

Nil

Semester: III

Credits: 4

Hours Taught: 75 hrs. Per Semester

Course Prerequisites: The students opting for this Course should have some basic knowledge of Insurance.

Objective of the Course:

1. Describe the process of making valid contract under general insurance and life insurance and its applicability governing principles of insurance.
2. Differentiate the implications of a life insurance policy with the rest.
3. Differentiate the implications of non-life insurance policy with the rest.
4. Evaluate the role of health care insurance in promoting the interest of an individual and health care industry.
5. Plan for the defined benefits and defined contributions of retirement planning of an individual investor in USA and third-party.
6. Justify the implications and applicability of digital technologies in sphere of BPS in Insurance.

COURSE OUTCOMES:

After completion of the course the students will be able to

CO1: Illustrate the process of making valid contract under general insurance and life assurance and its applicability governing principles of insurance. **PO5**

CO2: Compare and contrast the implications of each type of life insurance policy **PO6,7:**

CO3: Compare and contrast the implications of each type of nonlife insurance policy **PO6**

CO4: Examine the role of health care insurance in promoting the interest of individual and health care industry. **PO5**

CO5: Justify the defined benefits and defined contributions of retirement planning of an individual investor in USA and third party. **PO6,7**

Unit - I	Insurance - Generic Overview Concept of Risk – Risk of Management – Basic concept (Hazards, Perils, Assets, etc.)-Fundamentals of Insurance-Characteristics of a valid contract – Insurance contract-Principles & Practices of	15 Hrs
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	insurance contract – Important terminologies & parties in insurance contract –Types of Insurance (Personal, Commercial, Health, Life ,etc.) –History of Insurance – Types of Insurance companies – Business units in an Insurance company – Overview of Insurance Life Cycle (Underwriting, Policy Servicing ,Claims, etc.)- Reinsurance concept.	
Unit – II	Life Insurance & Annuity : Important terminologies in a Life Insurance policy – Parties in a Life Insurance policy – Individual Life Insurance plans – Supplementary Benefits – Policy Provisions – Ownership rights – Life insurance policy life cycle (New Business & Underwriting, Policy servicing, Claims, etc.) – Concept of Annuity – Types of Annuity – Annuity contract provisions – Annuity : USA – Fixed Annuity, Fixed Index Annuity, Variable Annuity – Qualified & Non-Qualified Annuity – Principles of Group Insurance – Group Retirement Plans .	12 Hrs
Unit – III	Property & Casualty Insurance: Non-Life Insurance concepts : Hazards, Perils, Catastrophe, Property Damage & Business Interruption, Policy exclusions, Indemnity, Deductibles, Retention, Premiums, Limits, Salvage, Subrogation, etc. – Insurance Providers – Co-Insurance, Reinsurance, Captive Insurance – Underwriting process – Policy Servicing process – Claims process – Reinsurance.	12 Hrs
Unit - IV	Healthcare Insurance: Concept of Healthcare Insurance – How Healthcare Insurance works – Key Challenges of Healthcare Industry – Healthcare Eco System – Healthcare regulations &Standards ; HIPAA – Medicare – Medicaid – Medclaim – Individual Health Insurance policies – Group Health Insurance Policies – Managed Care – Eye Care – Micro Insurance Schemes	18 Hrs
Unit – V	Retirement Services, Superannuation: Concepts of Retirement Services – Retirement Planning – Asset Allocation & Asset Classes – Life stages of an Investor – Defined Benefits & Defined Contribution – Individual Retirement Arrangement in USA – Third Party. Concept of Superannuation - superannuation in India - superannuation in Australia - why is superannuation important - History of superannuation in Australia - Eligibility for superannuation - Beneficiary Nomination - Investment Choice - Steps to reach retirement goals - Boosting superannuation funds - Funds structures - Benefit designs - Types of Contributions - Government co-contribution - Choice of super fund - Regulation &	18 Hrs

	Legislation - Regulatory Bodies Governing Superannuation in Australia.	
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Skill Development:

(These activities are only indicative, the Faculty member can innovate)

1. Exposure on different offerings that are specifically dealt within a BPS set up.
2. Familiarization of Insurance products across various geographies like India, UK, USA, etc.
3. Inculcating negotiation and selling skills for selling insurance products

Books for Reference:

❖ TCS MATERIAL

Course Delivery method: Face to face

Course has focus on: Employability and Entrepreneurship

Websites of Interest:

Suggested Co-Curricular Activities:

1. Power point presentations
2. Role play
3. Seminar
4. Problem Solving Exercises
5. Quiz using Google forms.

Field trips

Model Question Paper

Title of the Paper: INSURANCE FOR BPS

Course Code : COHT310

Semesters: III

Max. Marks 75

II B.Com((BPM)

Time 3hrs

SECTION – A

Answer any SIX of the following

6 X 2=12

1. What is Valid Contract. CO1,L1
2. Explain Types of Insurances. CO1 ,L1
3. What is Policy Provisions. CO2,L1
4. Explain Types of Annuity CO2,L1
5. What is Reinsurance CO3,L1
6. Explain Policy Servicing process CO3 ,L1
7. Define HIPAA CO4,L1
8. What is Micro Insurance Schemes CO4,L1
9. Explain Retirement Planning CO5,L1
10. What is Superannuation CO6,L1

SECTION – B

Answer any FOUR of the following

4 X

12=48

11. What is Insurance? Explain the types of Insurance companies. CO1,L2
12. Explain the Life insurance policy life cycle. CO2,L1
13. Explain the concept of Non-Life Insurance concepts. CO3,L1
14. What is meant by Health Insurance? Explain its key Challenges of Healthcare Industry. CO4,L2
15. Explain the concept of Retirement service. CO5,L1
16. What are the importance of Superannuation?. CO6,L2

SECTION – C (Unit 4)

Answer the following

1 X 15=15

17. Distinguish between Health Insurance and Medical Insurance. CO4,L2

