

P.B.SIDDHARTHA COLLEGE OF ARTS & SCIENCE :: VIJAYAWADA-10..

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

GENERAL INSURANCE PROCEDURE AND PRACTICE

Semester:	VI	Credits :	4
Offered to	B.Com(General, Computers &)	Course Code	COMSET08
Course Type	Core (Theory)	Year of Introduction	2022-23
Year of Revision:		Percentage of Revision:	
Hours Taught	75 hrs. Per Semester		
Course Prerequisites (if any):			

CO1: students are able to understand the Features of General Insurance and Insurance Companies in India (PO1) (PSO1)

CO2: Students will acquire knowledge on motor insurance, Motor Vehicle act 1988 and Compensation structure formula basis (PO1) (PSO1)

CO3: Students are able to get knowledge on fire and marine insurance and payment of claims (PO3) (PSO3)

CO4: Students will acquire General Insurance Agency skills and administrative skills (PO5) (PSO4)

CO5: Students will apply skill for settlement of claims under various circumstances (PO1) (PSO1)

Unit-I: Introduction

General Insurance Corporation Act - General Insurance Companies in India - Areas of General Insurance- Regulatory Framework of Insurance- IRDA - Objectives -Powers and Functions - Role of IRDA- Insurance Advisory Committee.

Unit-II: Motor Insurance

Motor Vehicles Act 1988 - Requirements for compulsory third party insurance – Policy Documentation & Premium- Certificate of insurance – Liability without fault – Compensation onstructure formula basis - Hit and Run Accidents.

Unit-III: Fire & Marine Insurance

Kinds of policies – Policy conditions –Documentation- Calculation of premium- Calculation of Loss- Payment of claims.

Unit-IV: Agriculture Insurance

Types of agricultural insurances - Crop insurance - Problems of crop insurance - Crop Insurance Vs Agricultural relief - Considerations in Crop insurance - Live Stock Insurance.

Unit-V: Health & Medical Insurance

Types of Policies-Calculation of Premium- Riders-Comprehensive Plans-Payment of Claim

Text Books:

1. M. N. Mishra, Insurance Principles and Practices, Chand & Co, New Delhi.

References:

1. M.N.Mishra, Modern Concepts of Insurance, S.Chand& Co.
2. P.S. Palandi, Insurance in India, Response Books – Sagar Publications.
3. C. Gopalkrishna, Insurance – Principles and Practices, Sterling Publishers

- Private Ltd.
4. G. R. Desai, Life Insurance in India, MacMillan India.

Co-Curricular Activities

1. Assignments including technical assignments like Working with General Insurance companies for observation of policies and claims under certain policies.
2. Seminars, Conferences, discussions by inviting concerned institutions
3. Field Visit
4. Invited lectures and presentations on related topics

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COMSET08

Time: 3Hrs

Max Marks: 75

Section –A

Answer any Five of the following

5X5=25M

1. Areas of General Insurance
2. Powers of IRDA
3. Certificate of Insurance
4. Kinds of Policies
5. What is Marine Insurance?
6. Agriculture Insurance
7. Livestock Insurance
8. Medical Insurance

Section –B

Answer the following

5X10=50M

9. a) Explain IRDA. What are the functions of IRDA
Or
b) Explain the Regulatory frame work of Insurance.
10. a) Explain the motor vehicles act 1988
Or
b) What are the requirements for compulsory third party insurance?
11. a). How to calculate premium and loss?
Or
b) What are the policy conditions?
12. a) What are the problems of crop insurance
Or

b) Distinguish between crop insurance Vs Agricultural Relief

13. a) What are the comprehensive plans under Health & Medical Insurance?

Or

b) Explain the concept of Riders.