

BBA-311

Principles of Insurance

Max. Marks:100

External Assessment: 80

Internal Assessment:20

Note: There will be eight questions in all. A candidate is required to attempt five questions including the question no. 1 which is compulsory. Question no. 1 will comprise of six short answer questions. All questions shall carry equal marks.

Insurance-Concept, Nature, Classification-Life & Non-life, Functions, Importance and evolution of Insurance. Principles of Insurance.

Life Insurance –Concept; Public & Pvt. Sector companies in India – their products, schemes & plans; LIC Act 1956-An overview.

General Insurance – Concept, Types; Public & Pvt. Sector companies in India – their products, schemes & plans. IRDA Act 1999 – Organization, guidelines for life & Non-life insurance Distribution channel in Insurance-Introduction, Individual Agents-Appointment, functions, code of conduct and remuneration; Eligibility, functions, code of conduct and remuneration of corporate agents andbrokers,

Life Insurance, Documentation in Life insurance contract, Claims settlement in Life Insurance, Documentation in General insurance contract, Claims settlement in General Insurance.

Suggested Readings:

Karampal, B.S.Bodla,and Mahesh Garg, ‘Insurance Management-Principles and Practice’, Deep & DeepPublication,2006.

M.N.Mishra, ‘Insurance-Principles and practice,’ S. Chand and co. Ltd.,2003

Nalini Prave Tripathy, Prabir Pal, ‘Insurance theory and practice’ TMH2007.

Neelam C. Gulati, ‘Principles of Insurance Management’, Excel Books,2007