



ADIKAVI NANNAYA UNIVERSITY:: RAJMAHENDRAVARAM
B.Com. Computer Applications Syllabus (w.e.f:2020-21 A.B)

B.Com	Semester – V (Skill Enhancement Course- Elective)	Credits:4
Course:10-B	Life Insurance with Practice	Hrs/Wk:5

Learning Outcomes

After completing the course, the student shall be able to:

1. Understand the Features of Life Insurance, schemes and policies and insurance companies in India
2. Analyze various schemes and policies related to Life Insurance sector
3. Choose suitable insurance policy for given situation and respective persons
4. Acquire Insurance Agency skills and other administrative skills
5. Acquire skill of settlement of claims under various circumstances

Syllabus: Total 75 hrs (Teaching 60, Training 10, Others 05 including IE etc.)

Unit-I: Features of Life Insurance contract

Life Insurance-Features- Advantages-Group Insurance- Group Gratuity Schemes- Group Superannuation Schemes, Social Security Schemes- Life Insurance companies in India.

Unit-II: Plans of Life Insurance

Types of Plans: Basic - Popular Plans - Term Plans-Whole Life-Endowment-Money Back-Savings-Retirement-Convertible - Joint Life Policies - Children's Plans - Educational Annuity Plans-Variable Insurance Plans- Riders

Unit-III: Principles of Life Insurance

Utmost Good Faith- Insurable Interest- Medical Examination - Age proof, Special reports - Premium payment - Lapse and revival - Premium, Surrender Value, Non-Forfeiture Option - Assignment of Nomination-Loans - Surrenders - Foreclosure.

Unit-IV: Policy Claims

Maturity claims, Survival Benefits, Death Claims, Claim concession - Procedures - Problems in claim settlement - Consumer Protection Act relating to life insurance and insurance claims.

Unit-V: Regulatory Framework and Middlemen

Role of IRDAI & other Agencies-Regulatory Framework-Mediators in Life Insurance-Agency services - Development Officers and other Officials.

References:

1. G.S.Pande, Insurance - Principles and Practices of Insurance, Himalaya Publishing.
2. C.Gopalkrishna, Insurance-Principles and Practices, Sterling Publishers Private Ltd.
3. G.R.Desai, Life Insurance in India, MacMillan India.
4. M.N.Mishra, Insurance Principles and Practices, Chand & Co, New Delhi.
5. M.N.Mishra, Modern Concepts of Insurance, S.Chand & Co.
6. P.S.Palandi, Insurance in India, Response Books-Sagar Publications.
7. Taxman, Insurance Law Manual.
8. <https://www.irdai.gov.in>
9. <https://www.policybazaar.com>
10. Web resources suggested by the Teacher concerned and the College Librarian including reading material



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Co-CurricularActivities:

A. Mandatory (*Student training by teacher in the related field skills: 10 hrs.*):

1. **For Teachers:** Training of students by teacher (using actual field material) in classroom/field for not less than 10 hours on techniques/skills of life insurance sector from opening of insurance policies to settlement of claims.
 - a. Working with websites to ascertain various LIC Companies and their schemes in Life Insurance sector (Ref. unit-1)
 - b. Working with websites to ascertain various policies in Life Insurance sector (Ref. unit-2)
 - c. Working with websites like policy bazaar.com for Calculation of Premium for Specified policies and ascertain various options under policy (ref. unit-3)
 - d. Preparation of statements for claims under various policies working with specified Life Insurance Company for settlement of Claims under different circumstances (Ref. Unit 4)
 - e. Prepare the students to choose the Life Insurance field and show the opportunities in public and private insurance companies. (ref. Unit.5)
2. **For Students:** Students shall take up individual Fieldwork/Project work and make observations on the procedures followed in the life insurance activities including identifying customers, filling applications, calculation of premium and settlement of insurance claims. Working with Insurance Agents and Life Insurance companies may be done if possible. Each student shall submit a hand-written Fieldwork/Project work Report on his/her observations in the given format to teacher.
3. Max marks for Fieldwork/Project work Report: 05
4. Suggested Format for Fieldwork/Project work (not more than 10 pages): Title page, student details, contents, objective, step-wise work done, findings, conclusions and acknowledgements.
5. Unit tests (IE).

B. Suggested Co-Curricular Activities

1. Training of students by a related field expert.
2. Assignments including technical assignments like Working with any insurance Company for observation of various policies, premiums, claims, loans and other activities.
3. Seminars, Conferences, discussions by inviting concerned institutions
4. Field Visit
5. Invited lectures and presentation on related topics