

**NIRMA UNIVERSITY**  
**Institute of Commerce**  
**Bachelor of Commerce (Hons.)**  
**[B.Com. (Hons.)]**  
**Semester – V**

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<b>Course Code</b>	<b>DSE-B-3</b>
<b>Course Title</b>	<b>INSURANCE</b>

**Course Learning Outcomes (CLO):**

At the end of the course, students will be able to:

- Recall the principles of insurance.
- Explain the rules and regulation of insurance sector in India.
- Classify various insurance schemes.
- Examine insurance policy valuation.

**Syllabus**

**Teaching Hours**

<p><b>Unit I: Introduction to Insurance</b></p> <ul style="list-style-type: none"> <li>• Insurance: Purpose and Need, Benefits, Functions, Importance</li> <li>• Principles of Insurance</li> <li>• Growth and Development of Insurance sector, in India</li> <li>• Types of Insurance</li> </ul>	10
<p><b>Unit II: Insurance Regulation in India</b></p> <ul style="list-style-type: none"> <li>• Insurance Regulatory and Development Authority (IRDA)</li> <li>• Regulation relating to Insurance Business</li> </ul>	8
<p><b>Unit III: Types of Insurance Products and Fund Management</b></p> <ul style="list-style-type: none"> <li>• Range of Products and Services of Insurance</li> <li>• Funds Management in Insurance Sector</li> </ul>	12
<p><b>Unit IV: Policy Valuation and Underwriting</b></p> <ul style="list-style-type: none"> <li>• Policy Value, Methods of Valuation, Data for Valuation</li> <li>• Underwriting of Life Insurance</li> <li>• Underwriting of General Insurance</li> <li>• Insurance Marketing</li> </ul>	15
<p><b>Unit V: Group Insurance and Retirement Schemes</b></p> <ul style="list-style-type: none"> <li>• Provisions of Ind As 19</li> <li>• Group and retirement benefits schemes</li> <li>• Valuation of Liabilities in respect of Group and Retirement Schemes</li> </ul>	8
<p><b>Unit VI: Re-insurance</b></p> <ul style="list-style-type: none"> <li>• Forms and Methods of Re-insurance</li> <li>• Laws and Clauses relating to Re-insurance</li> <li>• Re-insurance Accounting</li> </ul>	7

### **Suggested Readings:**

Agarwal, O.P., *Banking and Insurance*, Himalaya Publishing House

Satyadevi, C., *Financial Services Banking and Insurance*, S.Chand

Suneja, H.R., *Practical and Law of Banking*, Himalaya Publishing House

Chabra, T.N., *Elements of Banking Law*, Dhanpat Rai and Sons

Arthur, C. and C. William Jr., *Risk Management and Insurance*, McGraw Hill

Saxena, G.S; *Legal Aspects of Banking Operations*, Sultan Chand and Sons

Varshney, P.N., *Banking Law and Practice*, Sultan Chand and Sons

Sethi, J. and Bhatia, N., *Elements of Banking and Insurance*, PHI Learning

w.e.f. Academic Year 2018-19 and onwards