

MBA (Insurance Management) (Course code – 48)

CURRICULUM

I SEMESTER

Sl.No.	Code	Course Title	Max. Marks	Minimum Passing Marks
1	MBAC 1001	Management Concepts & Organisational Behaviour	100	50
2	MBAC 1002	Managerial Economics	100	50
3	MBAC 1003	Accounting for Managers	100	50
4	MBAC 1004	Business Environment & Law	100	50
5	MBAC 1005	Research Methodology	100	50

II SEMESTER

Sl.No.	Code	Course Title	Max. Marks	Minimum Passing Marks
1	MBAC 2001	Financial Management	100	50
2	MBAC 2002	Marketing Management	100	50
3	MBAC 2003	Human Resources Management	100	50
4	MBAC 2004	Operations Research and Management	100	50
5	MBAC 2005	Strategic Management	100	50

III SEMESTER

Sl.No.	Code	Course Title	Max. Marks	Minimum Passing Marks
1	MBIN3001	Principles and Practice of Life Insurance	100	50
2	MBIN3002	Principles and Practice of General Insurance	100	50
3	MBIN3003	Risk Management and Insurance	100	50
4	MBIN3004	Insurance Law and Regulations	100	50
5	MBIN3005	Marine and Rural Insurance	100	50

IV SEMESTER

Sl.No.	Code	Course Title	Max. Marks	Minimum Passing Marks
1	MBIN4001	Investment and Portfolio Management	100	50
2	MBIN4002	Fire and Motor Insurance	100	50
3	MBIN4003	Actuarial Mathematics and Services	100	50
4	MBIN4004	Reinsurance	100	50
5	MBIN4005	Marketing of Insurance Services	100	50
6	MBIN4006	Project Work (75 marks) + Viva-voce (25 marks)	100	50

MBA – I Semester

PAPER – I

MANAGEMENT CONCEPTS & ORGANISATIONAL BEHAVIOUR

Paper Code: MBAC1001

Objectives

- to provide conceptual understanding of Management Concepts
- to familiarize the students with the contemporary issues in Management
- to understand and appreciate the human behaviour in organisations

UNIT - I

Nature of Management - Social Responsibilities of Business - Manager and Environment Levels in Management - Managerial Skills - Planning - Steps in Planning Process - Scope and Limitations - Short Range and Long Range Planning - Flexibility in Planning Characteristics of a sound Plan - Management by Objectives (MBO) - Policies and Strategies - Scope and Formulation - Decision Making - Techniques and Processes

UNIT – II

An Overview of Staffing, Directing and Controlling Functions - Organising - Organisation Structure and Design - Authority and Responsibility Relationships - Delegation of Authority and Decentralisation - Interdepartmental Coordination - Emerging Trends in Corporate Structure, Strategy and Culture - Impact of Technology on Organisational design - Mechanistic Vs Adoptive Structures - Formal and Informal Organisation

UNIT – III

Perception and Learning - Personality and Individual Differences - Motivation and Job Performance - Values, Attitudes and Beliefs - Stress Management - Communication Types-Process - Barriers - Making Communication Effective

UNIT – IV

Group Dynamics - Leadership - Styles - Approaches - Power and Politics - Organisational Structure - Organisational Climate and Culture - Organisational Change and Development.

UNIT – V

Comparative Management Styles and approaches - Japanese Management Practices Organisational Creativity and Innovation - Management of Innovation - Entrepreneurial Management - Benchmarking - Best Management Practices across the world - Select cases of Domestic & International Corporations - Management of Diversity.

REFERENCES

- Koontz, Weirich & Aryasri**, PRINCIPLES OF MANAGEMENT, *Tata McGraw-Hill, NewDelhi, 2004*
Tripathi & Reddy, PRINCIPLES OF MANAGEMENT, *Tata McGraw-Hill, New Delhi, 2008*
Laurie Mullins, MANAGEMENT AND ORGANISATIONAL BEHAVIOUR, *Pearson, NewDelhi, 2007*
Meenakshi Gupta, PRINCIPLES OF MANAGEMENT, *PHI Learning, NewDelhi, 2009*
Fred Luthans, ORGANISATIONAL BEHAVIOUR, *Tata McGraw-Hill, NewDelhi*
Stephen Robbins, ORGANISATIONAL BEHAVIOUR, *Pearson, New Delhi*
Ricky Griffin, MANAGEMENT: PRINCIPLES & APPLICATIONS, *Cengage, NewDelhi, 2008*

MBA – I Semester

PAPER – II MANAGERIAL ECONOMICS

Paper Code: MBAC1002

Objectives

- To introduce the economic concepts
- To familiarize with the students the importance of economic approaches in managerial decision making
- To understand the applications of economic theories in business decisions

UNIT – I

General Foundations of Managerial Economics - Economic Approach - Circular Flow of Activity - Nature of the Firm - Objectives of Firms - Demand Analysis and Estimation - Individual, Market and Firm demand - Determinants of demand - Elasticity measures and Business Decision Making - Demand Forecasting.

UNIT-II

Law of Variable Proportions - Theory of the Firm - Production Functions in the Short and Long Run - Cost Functions – Determinants of Costs – Cost Forecasting - Short Run and Long Run Costs –Type of Costs - Analysis of Risk and Uncertainty.

UNIT-III

Product Markets -Determination Under Different Markets - Market Structure – Perfect Competition – Monopoly – Monopolistic Competition – Duopoly - Oligopoly - Pricing and Employment of Inputs Under Different Market Structures – Price Discrimination - Degrees of Price Discrimination.

UNIT-IV

Introduction to National Income – National Income Concepts - Models of National Income Determination - Economic Indicators - Technology and Employment - Issues and Challenges – Business Cycles – Phases – Management of Cyclical Fluctuations - Fiscal and Monetary Policies.

UNIT – V

Macro Economic Environment - Economic Transition in India - A quick Review - Liberalization, Privatization and Globalization - Business and Government - Public-Private Participation (PPP) - Industrial Finance - Foreign Direct Investment(FDIs).

REFERENCES

Yogesh Maheswari, MANAGERIAL ECONOMICS, *PHI Learning, NewDelhi, 2005*

Gupta G.S., MANAGERIAL ECONOMICS, *Tata McGraw-Hill, New Delhi*

Moyer &Harris, MANAGERIAL ECONOMICS, *Cengage Learning, NewDelhi, 2005*

Geetika, Ghosh & Choudhury, , MANAGERIAL ECONOMICS, *Tata McGrawHill, NewDelhi, 2011*

MBA - I Semester

**PAPER –III
ACCOUNTING FOR MANAGERS**

Paper code: MBAC1003

Objectives

- To acquaint the students with the fundamentals principles of Financial, Cost and Management Accounting
- To enable the students to prepare, Analyse and Interpret Financial Statements and
- To enable the students to take decisions using Management Accounting Tools.

UNIT-I

Book-keeping and Accounting – Financial Accounting – Concepts and Conventions – Double Entry System – Preparation of Journal, Ledger and Trial Balance – Preparation of Final Accounts – Trading, Profit and Loss Account and Balance Sheet with adjustment entries, simple problems only - Capital and Revenue Expenditure and Receipts.

UNIT-II

Depreciation – Causes – Methods of Calculating Depreciation – Straight Line Method, Diminishing Balance Method and Annuity Method - Ratio Analysis – Uses and Limitations – Classification of Ratios – Liquidity, Profitability, Financial and Turnover Ratios – Simple problems only.

UNIT-III

Funds Flow Analysis – Funds From Operation, Sources and Uses of Funds, Preparation of Schedule of Changes in Working Capital and Funds Flow Statements – Uses and Limitations - Cash Flow Analysis – Cash From Operation – Preparation of Cash Flow Statement – Uses and Limitations – Distinction between Funds flow and Cash Flow – only simple problems

UNIT-IV

Marginal Costing - Marginal cost and Marginal costing - Importance - Break-even Analysis - Cost Volume Profit Relationship – Application of Marginal Costing Techniques, Fixing Selling Price, Make or Buy, Accepting a foreign order, Deciding sales mix.

UNIT-V

Cost Accounting - Elements of Cost - Types of Costs - Preparation of Cost Sheet – Standard Costing – Variance Analysis – Material Variances – Labour Variances – simple problems related to Material and Labour Variances only

[Note: Distribution of Questions between Problems and Theory of this paper must be 60:40 i.e., Problem Questions: 60 % & Theory Questions: 40 %]

REFERENCES

Jelsy Josheph Kuppapally, ACCOUNTING FOR MANAGERS, *PHI, Delhi, 2010.*

Paresh shah, BASIC ACCOUNTING FOR MANAGERS, *Oxford, Delhi, 2007*

Ambrish Gupta, FINANCIAL ACCOUNTING FOR MANAGEMENT, *Pearson, Delhi, 2004*

Narayanaswamy R, FINANCIAL ACCOUNTING , *PHI, Delhi, 2011*

MBA - I Semester

PAPER-IV BUSINESS ENVIRONMENT AND LAW

Paper Code: MBAC1004

Objectives

- To acquaint students with the issues of domestic and global environment in which business has to operate
- To relate the Impact of Environment on Business in an integrated manner, and
- To give an exposure to important commercial and industrial laws

UNIT – I

Dynamics of Business and its Environment – Technological, Political, Social and Cultural Environment - Corporate Governance and Social Responsibility - Ethics in Business - Economic Systems and Management Structure - Family Management to Professionalism - Resource Base of the Economy - Land, Forest, Water, Fisheries, Minerals - Environmental Issues.

UNIT - II

Infrastructure - Economic- Social, Demographic Issues, Political context - Productivity Factors, Human Elements and Issues for Improvement - Global Trends in Business and Management - MNCs - Foreign Capital and Collaboration - Trends in Indian Industry - The Capital Market Scenario.

UNIT - III

Law of Contract - Agreement - Offer - Acceptance - Consideration - Capacity of Contract Contingent Contract - Quasi Contract - Performance - Discharge - Remedies to breach of Contract - Partnership - Sale of Goods - Law of Insurance - Negotiable Instruments - Notes, Bills, Cheques - Crossing - Endorsement - Holder in due course - Holder in value - Contract of Agency.

UNIT - IV

Company - Formation - Memorandum - Articles - Prospectus - Shares - Debentures - Directors - Appointment - Powers and Duties - Meetings - Proceedings – Management - Accounts - Audit - Oppression and Mismanagement - Winding up.

UNIT - V

Factory Act – Licensing and Registration of Factories, Health, Safety and Welfare measures - Industrial Disputes Act – Objects and scope of the Act, Effects of Industrial Dispute, Administration under the Act- Minimum Wages Act - Workmen Compensation Act.

REFERENCES

Pathak, LEGAL ASPECTS OF BUSINESS, Tata McGraw- Hill Publishing Company Limited, New Delhi, 2010.

Keith-Davis & William Frederick, BUSINESS AND SOCIETY, McGraw-Hill, Tokyo.

M.M. Sulphery & Az-har Basheer, LAWS FOR BUSINESS, PHI Learning Pvt. Ltd. Delhi, 2011

Maheswari & Maheswari, MERCANTILE LAW. Himalaya Publishing House. Mumbai

Rudder Dutt & Sundaram, INDIAN ECONOMY, Vikas Publishing House, New Delhi.

Veena Keshav Pailwar, ECONOMIC ENVIRONMENT OF BUSINESS, PHI Learning Pvt. Ltd, New Delhi, 2010

MBA-I Semester

PAPER-V RESEARCH METHODOLOGY

Paper code: MBAC1005

Objectives

- To enable the students to know about the information needs of Management
- To introduce the concept of Scientific Research and the methods of conducting Scientific Enquiry and
- To introduce the Statistical Tools of Data Analysis.

UNIT-I

Research – Qualities of Researcher – Components of Research Problem – Various Steps in Scientific Research – Types of Research – Hypotheses Research Purposes - Research Design – Survey Research – Case Study Research.

UNIT-II

Data Collection – Sources of Data – Primary Data – Secondary Data - Procedure Questionnaire – Sampling methods – Merits and Demerits – Experiments – Observation method – Sampling Errors - Type-I Error & Type-II Error.

UNIT-III

Statistical Analysis – Introduction to Statistics – Probability Theories – Conditional Probability, Poisson Distribution, Binomial Distribution and Properties of Normal Distributions – Hypothesis Tests – One Sample Test – Two Sample Tests / Chi-Square Test, Association of Attributes - Standard deviation – Co-efficient of variations .

UNIT-IV

Statistical Applications – Correlation and Regression Analysis – Analysis of Variance – Partial and Multiple Correlation – Factor Analysis and Conjoint Analysis – Multifactor Evaluation – Two-Factor Evaluation Approaches.

UNIT-V

Research Reports – Structure and Components of Research Report – Types of Report, characteristics of Good Research Report, Pictures and Graphs, Introduction to SPSS.

[Note: Distribution of Questions between Problems and Theory of this paper must be 40:60 i.e., Problem Questions: 40 % & Theory Questions: 60 %]

REFERENCES

Panneerselvam, R., RESEARCH METHODOLOGY, *Prentice Hall of India, New Delhi, 2004.*
Kothari CR , RESEARCH METHODOLOGY-METHODS AND TECHNIQUES, *New Wiley Eastern Ltd., Delhi, 2009.*

MBA - II Semester

PAPER-VI FINANCIAL MANAGEMENT

Paper code: MBAC2001

Objectives

- To know the various sources of finance
- To understand the various uses for finance and
- To familiarize oneself with the techniques used in financial management.

UNIT-I

Financial Management – Financial goals - Profit vs. Wealth Maximization; Finance Functions – Investment, Financing and Dividend Decisions – Cost of Capital – Significance of Cost of Capital – Calculation of Cost of Debt – Cost of Preference Capital – Cost of Equity Capital (CAPM Model and Gordon's Model) and Cost of Retained Earnings – Combined Cost of Capital (weighted/Overall).

UNIT-II

Capital Budgeting – Nature of Investment Decisions – Investment Evaluation criteria – Net Present Value (NPV), Internal Rate of Return (IRR), Profitability Index (PI), Payback Period, Accounting Rate of Return (ARR) – NPV and IRR comparison.

UNIT-III

Operating and Financial Leverage – Measurement of Leverages – Effects of Operating and Financial Leverage on Profit – Analyzing Alternate Financial Plans - Combined Financial and Operating Leverage – Capital Structure Theories - Traditional approach - M.M. Hypotheses – without Taxes and with Taxes – Net Income Approach (NI) – Net Operating Income Approach (NOI) - Determining capital structure in practice.

UNIT- IV

Dividend Policies – Issues in Dividend Decisions – Relevance Theory – Walter's Model – Gordon's Model – Irrelevance Theory – M-M hypothesis - Dividend Policy in Practice – Forms of Dividends – Stability in Dividend Policy – Corporate Dividend Behaviour.

UNIT-V

Management of Working Capital – Significance and types of Working Capital – Calculating Operating Cycle Period and Estimation of Working Capital Requirements – Financing of Working Capital and norms of Bank Finance – Sources of Working capital – Factoring services– Various committee reports on Bank Finance – Dimensions of Working Capital Management.

[Note: Distribution of Questions between Problems and Theory of this paper must be 40:60 i.e., Problem Questions: 40 % & Theory Questions: 60 %]

REFERENCES

- Khan MY, Jain PK**, BASIC FINANCIAL MANAGEMENT, *Tata McGraw Hill, Delhi, 2005.*
Chandra, Prasanna. FINANCIAL MANAGEMENT, *Tata McGraw Hill, Delhi.*
Bhabatosh Banerjee, FUNDAMENTALS OF FINANCIAL MANAGEMENT, *PHI, Delhi, 2010*
Chandra Bose D, FUNDAMENTALS OF FINANCIAL MANAGEMENT, *PHI, Delhi, 2010*
Preeti Singh, FUNDAMENTALS OF FINANCIAL MANAGEMENT, *Ane, 2011.*

MBA- II Semester

PAPER-VII MARKETING MANAGEMENT

Paper Code: MBAC2002

Objectives

- To familiarize with the basic concepts, and techniques of marketing management
- To understand the behaviour of consumers
- To create awareness of marketing mix elements, and
- To analyse and solve marketing problems in the complex and fast changing business environment.

UNIT-I

Introduction to Marketing and Marketing Management, Marketing Concepts - Marketing Process
Marketing mix - Marketing environment. - Consumer Markets and buying behaviour - Market segmentation and targeting and positioning.

UNIT-II

Product Decisions - concept of a Product - Product mix decisions - Brand Decision - New Product Development – Sources of New Product idea - Steps in Product Development - Product Life Cycle strategies- Stages in Product Life Cycle,

UNIT-III

Price Decisions - Pricing objectives - Pricing policies and constraints - Different pricing method - New product pricing, Product Mix pricing strategies and Price adjustment strategy.

UNIT-IV

Channel Decision - Nature of Marketing Channels –. Types of Channel flows - Channel functions - Functions of Distribution Channel – Structure and Design of Marketing Channels - Channel co-operation, conflict and competition – Retailers and wholesalers.

UNIT - V

Promotion Decision - Promotion mix - Advertising Decision, Advertising objectives - Advertising and Sales Promotion – Developing Advertising Programme – Role of Media in Advertising - Advertisement effectiveness - - Sales force Decision.

REFERENCE

K.S. Chandrasekar, MARKETING MANAGEMENT TEXT AND CASES, *Tata McGraw-Hill Publication, New Delhi.2010*

Govindarajan, MARKETING MANAGEMENT CONCEPTS, CASES, CHALLENGES AND TRENDS, *Prentice Hall of India, New Delhi. 2009*

Philip Kotler, MARKETING MANAGEMENT- ANALYSIS PLANNING AND CONTROL, *Prentice Hall of India, New Delhi,*

Ramaswamy. V S & Namakumari. S, MARKETING MANAGEMENT-PLANNING IMPLEMENTATION AND CONTROL, *Macmillan Business Books, New Delhi, 2002,*

MBA – II Semester

**PAPER – VIII
HUMAN RESOURCES MANAGEMENT**

Paper Code: MBAC2003

Objectives

- To understand and appreciate the importance of the human resources vis-a-vis other resources of the organisation
- To familiarize the students with methods and techniques of HRM
- To equip them with the application of the HRM tools in real world business situations.

UNIT-I

Human Resources Management - Context and Concept of People Management in a Systems Perspective - Organisation and Functions of the HR and Personnel Department - HR Structure and Strategy; Role of Government and Personnel Environment including MNCs.

UNIT – II

Recruitment and Selection - Human Resource Information System [HRIS] - Manpower Planning - Selection – Induction & Orientation - Performance and Potential Appraisal - Coaching and Mentoring - HRM issues and practices in the context of Outsourcing as a strategy .

UNIT-III

Human Resources Development – Training and Development Methods - Design & Evaluation of T&D Programmes - Career Development - Promotions and Transfers - Personnel Empowerment including Delegation - Retirement and Other Separation Processes.

UNIT-IV

Financial Compensation- -Productivity and Morale - Principal Compensation Issues & Management - Job Evaluation - Productivity, Employee Morale and Motivation - Stress Management - Quality of Work Life.

UNIT – V

Building Relationships – Facilitating Legislative Framework - Trade Unions - Managing Conflicts - Disciplinary Process - Collective Bargaining - Workers Participation in Management - Concept, Mechanisms and Experiences.

REFERENCES

- Venkata Ratnam C. S. & Srivatsava B. K.**, PERSONNEL MANAGEMENT AND HUMAN RESOURCES, *Tata Mc-Graw Hill, NewDelhi,*
- Aswathappa**, HUMAN RESOURCE MANGEMENT, *Tata McGraw Hill, NewDelhi, 2010*
- Garry Dessler & Varkkey**, HUMAN RESOURCE MANAGEMENT, *Pearson, New Delhi, 2009*
- Alan Price**, HUMAN RESOURCE MANAGEMENT, *Cengage Learning, NewDelhi, 2007*
- Pravin Durai**, HUMAN RESOURCE MANGEMENT, *Pearson, New Delhi, 2010*
- Snell, Bohlander & Vohra**, HUMAN RESOURCES MANAGEMENT, *Cengage, NewDelhi, 2010*

MBA – II Semester

**PAPER – IX
OPERATIONS RESEARCH AND MANAGEMENT**

Paper Code: MBAC2004

Objectives

- To familiarize the Operations Management concepts
- To introduce various optimization techniques with managerial perspective
- To facilitate the use of Operations Research techniques in managerial decisions.

UNIT –I

Introduction to Operations Management - Process Planning - Plant Location - Plant Lay out - Introduction to Production Planning.

UNIT –II

Stages of Development of Operations Research- Applications of Operations Research- Limitations of Operations Research- Introduction to Linear Programming- Graphical Method- Simplex Method - Duality.

UNIT-III

Transportation Problem- Assignment Problem - Inventory Control - Introduction to Inventory Management - Basic Deterministic Models - Purchase Models - Manufacturing Models with and without Shortages.

UNIT-IV

Shortest Path Problem - Minimum Spanning Tree Problem - CPM/PERT - Crashing of a Project Network.

UNIT- V

Game Theory- Two Person Zero-sum Games -Graphical Solution of (2 x n) and (m x 2) Games - LP Approach to Game Theory - Goal programming - Formulations - Introduction to Queuing Theory - Basic Waiting Line Models: (M/M/1):(GD/a/a), (M/M/C):GD/a/a).

[Note: Distribution of Questions between Problems and Theory of this paper must be 60: 40 i.e, Problem Questions: 60 % & Theory Questions : 40 %]

REFERENCES

Kanishka Bedi, PRODUCTION & OPERATIONS MANAGEMENT, *Oxford, NewDelhi, 2007*

Panneerselvam, R, OPERATIONS RESEARCH, *Prentice-Hall of India, New Delhi, 2002.*

G.Srinivasan, OPERATIONS RESEARCH, *PHI Learning, NewDelhi,2010*

Tulsian & Pandey, QUANTITATIVE TECHNIQUES, *Pearson, NewDelhi, 2002*

Vohra, QUANTATIVE TECHNIQUES IN MANAGEMENT, *Tata McGrawHill, NewDelhi, 2010*

MBA - II Semester

PAPER-X STRATEGIC MANAGEMENT

Paper Code: MBAC2005

Objectives

- Integrating the knowledge gained in functional areas of management
- helping the students to learn about the process of strategic management, and
- helping the students to learn about strategy formulation and implementation

UNIT-I

Concepts of Strategy - Levels at which strategy operates; Approaches to strategic decision making; Mission and purpose, objectives and goals; Strategic business unit (SBU); Functional level strategies

UNIT-II

Environmental Analysis and Diagnosis - Environment and its components; Environment scanning and appraisal; Organizational appraisal; Strategic advantage analysis and diagnosis; SWOT analysis

UNIT-III

Strategy Formulation and Choice - Modernization, Diversification Integration - Merger, take-over and joint strategies - Turnaround, Divestment and Liquidation strategies - Strategic choice - Industry, competitor and SWOT analysis - Factors affecting strategic choice; Generic competitive strategies - Cost leadership, Differentiation, Focus, Value chain analysis, Benchmarking, Service blue printing

UNIT-IV

Functional Strategies: Marketing, production/operations and R&D plans and policies- Personnel and financial plans and policies.

UNIT-V

Strategy Implementation - Inter - relationship between formulation and implementation - Issues in strategy implementation - Resource allocation - Strategy and Structure - Structural considerations - Organizational Design and change - Strategy Evaluation- Overview of strategic evaluation; strategic control; Techniques of strategic evaluation and control.

REFERENCES

Azhar Kazmi, STRATEGIC MANAGEMENT & BUSINESS POLICY, *Tata McGraw-Hill Publishing Company Limited, New Delhi 2008.*

Vipin Gupta, Kamala Gollakota & Srinivasan, BUSINESS POLICY & STRATEGIC MANAGEMENT, *Prentice Hall of India Private Limited, New Delhi, 2008.*

Amita Mittal, CASES IN STRATEGIC MANAGEMENT, *Tata McGraw-Hill Publishing Company Limited, New Delhi 2008.*

Fred R. David, STRATEGIC MANAGEMENT CONCEPT AND CASES, *PHI Learning Private Limited, New Delhi, 2008.*

MBA (Insurance Management) – III Semester

PAPER - XI

PRINCIPLES AND PRACTICE OF LIFE INSURANCE

Paper code: MBIN3001

Objectives:

- To make the student understand Life Insurance Market in India.
- To discuss the issues related to risk management in view of life insurance.

UNIT-I

Life Insurance - Meaning – The Evolution and Growth of Life Insurance – Basic Principles of Insurance – Life Insurance Organizations in India-- Competition and Regulation of Life Insurance

UNIT-II

Types of Life Insurance Policies – Term Life Insurance – Whole Life insurance – Endowment Life Insurance – Unit Linked Policies with or without Profit Policies –Customer Evaluation – Policy Evaluation – Cost and Benefit – Group and Pension Insurance Policies – Special features of Group Insurance / Super Annuation Schemes – Group Gratuity Schemes – Super Annuation schemes.

UNIT-III

Computation of Premiums and Settlement of claims: Premium defined – Premium Calculation Including Rebates – Mode of Rebates – Large sum assured Rebates – Premium Loading – Rider Premiums – Computation of Benefits – Surrender value – Paid up value – Settlement of claims: Intimation procedure, documents and settlement procedures.

UNIT-IV

Underwriting: The need for underwriting – Guiding principles of Underwriting – Factors affecting Insurability – Methods of Life Classification – Laws affecting Underwriting

UNIT-V

Financial Planning and taxation: Savings – Insurance vis-à-vis- Investment in the Units Mutual Funds, Capital Markets – Life Insurance in Individual Financial Planning – Implications in IT treatment.

REFERENCES

Insurance Institute of India- IC 23- Application of Life Assurance, IC 30 – Practice of Life Assurance, IC 33 – Life Assurance

Kanika Mishra, FUNDAMENTALS OF LIFE INSURANCE, THEORIES AND APPLICATIONS, *PHI: Delhi*.

Kutty, S.K., MANAGING LIFE INSURANCE, *Prentice Hall of India: New Delhi*

K.C. Mishra and C.S. Kumar, LIFE INSURANCE: PRINCIPLES AND PRACTICE, *Cengage Learning, Delhi*.

H. Sadhak, LIFE INSURANCE IN INDIA, *Respose Books, New Delhi*

**MBA (Insurance Management) – III Semester
PAPER - XII**

PRINCIPLES AND PRACTICE OF GENERAL INSURANCE

Paper code: MBIN3002

Objectives:

- To help students understand general Insurance Market in India.
- To examine the issues related to risk management in view of insurance.
- To acquaint the student with different policies of general insurance.

UNIT-I

General Insurance: – The Evolution and Growth of General Insurance – Types of General Insurance – Fundamentals of General Insurance –Recent innovations. Organization and Management of General Insurance Companies – Regulatory Framework for General Insurance in India

UNIT-II

Fire Insurance: Standard policies – Fire Insurance coverage – Consequential loss (fire) Insurance policies – Declaration policies, Marine Insurance: Marine Cargo policies – Hull policies – Institute cargo clauses – Institute hull clauses – Open policies – Accumulation of risk per location -Motor Insurance: Types of policies – Third party Insurance – Comprehensive coverage – Conditions and Exclusions – premium.

UNIT-III

Non Life miscellaneous Insurances: Personal Accident Insurance, Health Insurance and Mediclaim policies, Liability Insurance, Burglary Insurance other Miscellaneous Insurances, Rural Insurance covers, Engineering Insurance and its Consequential loss covers, Aviation hull and Aviation liability.

UNIT-IV

Underwriting and Settlement of Claims: Proposal forms – Cover notes – Certificates of Insurance – Endorsements – Moral and Physical Hazards – Statistics – Spreading of Risks – Premium Rating –Premium Loading –

UNIT-V

Settlement of Claims: Claim procedure – TPAs – Claim forms – Investigation / Assessment – Essential Claim Documents – Settlement Limitation, Arbitration, Loss Minimization and Salvage.

REFERENCES

Insurance Institute of India – IC 32- Practice of General Insurance, IC 34 – General Insurance, IC 45- General Insurance Underwriting

H Narayanan, INDIAN INSURANCE, *Jaico Publishing House: Mumbai.*

K.C. Mishra and G.E. Thomas, GENERAL INSURANCE - PRINCIPLES AND PRACTICE, *Cengage Learning, Delhi*

MBA (Insurance Management) – III Semester

PAPER - XIII RISK MANAGEMENT AND INSURANCE

Paper code: MBIN3003

Objectives:

- To develop an understanding of what risk is, how it can be measured and transferred.
- To familiarize student with insurance business and its environment in India.

UNIT – I

Understanding Risk: Types of risk – Risk management - Objectives - Risk identification and measurement - Pooling arrangements and diversification of risk

UNIT – II

Risk aversion and demand for insurance – By individuals - By corporations- Insurability of risk- contractual provisions- Legal doctrine - Loss control –Risk retention and reduction decisions

UNIT – III

Analytical tools used in corporate risk management – products liability – Environmental liability – Directors and Officers liability-Issues in liability risk and management

UNIT - IV

Insurance - Definition – Insurable risk – Principles of insurance – Kinds of insurance – Costs and benefits of insurance – Pooling in insurance – Factors that limit the insurability of risk – Reinsurance

UNIT – V

Insurance business in India – Framework of insurance business – privatization of insurance business – Insurance Regulatory and Development Authority (IRDA) – Govt. Policy on insurance sector.

REFERENCES

Insurance Institute of India – IC 86 – Risk Management

George E. Rejda, PRINCIPLES OF RISK MANAGEMENT & INSURANCE, *Pearson: Delhi.*

Harrington. Niehaus, RISK MANAGEMENT & INSURANCE, *McGraw Hill: New York.*

P.K. Gupta, INSURANCE & RISK MANAGEMENT, *Himalaya Publishing House: Mumbai.*

MBA (Insurance Management) – III Semester

PAPER - XIV

INSURANCE LAW AND REGULATIONS

Paper code: MBIN3004

Objectives:

- To introduce the student with insurance laws and regulations.
- To make them understand the controlling authorities existing in insurance industry.

UNIT – I

Sources of Law - definition of Law – Judicial set up in India — Insurance as a contract -Legal principles: Principle of indemnity, Insurable interest, Subrogation, and Utmost good faith History of Insurance Legislation in India — Life Insurance Corporation Act 1956 – General Insurance Business Nationalization Act 1973.

UNIT – II

Current Legal Environment – Insurance Act 1938 (as amended) & Insurance Regulatory & Development Act.- An Overview – Insurance Sector Reforms - The Insurance Regulatory Development Authority (IRDA) Act, 1999 – IRDA (Investment) Regulations 2000 – IRDA Guidelines for Insurance Brokers Securities and Exchange Board of India (SEBI) Act, 1992 – SEBI Guidelines.

UNIT – III

Insurance Intermediaries - Regulations issued by IRDA for Insurance Agents & Brokers - Agency Contract – License to act as insurance agent – Authority of a life Insurance Agent rights and responsibilities agent’s compensation and hereditary commission termination of agency – nomination facility – Licensing of Insurance Brokers – Role & Responsibilities of Insurance Brokers.

UNIT – IV

Legal Aspects of Life Assurance - Mortgage of Life Policies – Different kinds of Proofs of Death – Various forms of Evidence of Testate – and Intestate Succession – Presumption of Death – Indemnity & Guarantee – Attachments and Prohibitory Orders – Provisions of Limitation Act as applicable to Insurance Contracts.

UNIT – V

Exchange Control Regulations as applicable to General Insurance – IRDA Directions for protections of policy holders – Consumer Protection Act 1986 – Arbitration & conciliation Act 1996 vigilance set up Insurance Ombudsman.

REFERENCES

Indian Institute of Insurance – IC 24 – Legal Aspects of Life Assurance

K.C.Mishra and M.Bakshi , LEGAL AND REGULATORY ASPECTS OF INSURANCE,

M. N Srinivasan, ‘PRINCIPLES OF INSURANCE LAW

KSN Murthy & Dr KVS Sarma, ‘MODERN LAW OF INSURANCE’

Vijayaraghavan. NC & Pradeep – General Insurance Claims through arbitration.

MBA (Insurance Management) – III Semester

PAPER - XV

MARINE AND RURAL INSURANCE

Paper code: MBIN3005

Objectives:

- To provide conceptual understanding of marine and rural insurance.
- To familiarize the student with different laws relating to marine and rural insurance.

UNIT – I

History of Marine Insurance (U.K.) Market in India – Parties to a contract and role of intermediaries – Contracts of Sale – Incoterms – Finance for trade (bill of exchange, documentary credits etc. – Marine Insurance Act, 1963 - The Indian Carriage of Goods by Sea Act, 1925 - The Indian Railways Act, 1890 (as amended), Indian Carriage by Air Act, Merchant Shipping Act - Multi-modal Transportation Act, etc.

UNIT – II

Scope & Policy Terms & Conditions for Cargo Insurance – Underwriting and rating factors in Cargo Insurance – Containers – Pallets and multi-modal transport systems and the particular characteristics of these systems - Types of Losses and the measure of indemnity applicable to them – Presentation – adjustment and settlement of claims in respect of Cargo, Hulls, Freight, Collision liabilities, General Average, salvage and salvage charges, particular charges including sue and labour.

UNIT –III

Scope & Functions of Insurance Surveyors & Average Adjusters - Exchange control regulations regarding payment of claims - Purpose – Scope - Application – Effect on claims settlements of abandonment – Subrogation – Recoveries - Common types of vessels including their operating and risk characteristics – Types of policies to cover ship owner’s insurable interests – Salient features of Institute time Clauses Hulls (1.10.83) – Hull underwriting and rating – P & I cover in general freight insurance – Types of maritime frauds and precautionary measures for their prevention – Insurance of Sailing and Fishing Vessels.

UNIT – IV

Types of agricultural insurance – Organizations transacting agricultural insurance - Crop insurance underwriting and settlement of claims- Hail insurance - Problems of crop insurance- Farmers Package policy – Cattle wealth in Indian rural economy – Types of cattle and buffaloes – Valuation of cattle – premium rate structure methods of identification cattle insurance policy – Loss assessment and settlement of claims and - Loss minimization.

UNIT – V

Poultry insurance – Insurance of pigs, sheep and goats, camels et. – Other miscellaneous agricultural insurance – Aquaculture, Silkworm, Honeybees, Horticulture, Floriculture, Bio-gas, Animal driven cart – IRDA Regulations – Access through Co-operative Societies- Land & Agricultural Banks - SHG’s – Training sales force.

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MBA (Insurance Management) – IV Semester

PAPER – XVI

INVESTMENT AND PORTFOLIO MANAGEMENT

Paper code: MBIN4001

Objectives

- To have understanding on investment and avenues of investment
- To have exposure on analysis techniques of capital market and
- To understand various theories of portfolio management

UNIT -I

Investment – Basics of Investment – Investment, Speculation and Gambling – Investment Categories – Investment avenues – Non marketable Financial Assets – Money Market Instruments – Bond/Debentures – Equity Shares – Schemes of LIC – Mutual Funds – Financial Derivatives – Real Assets – Real Estate – Art – antiques and others.

UNIT- II

Fundamental Security Analysis – Economic Analysis – significance and Interpretation of the Economic Indicators – Industry Analysis – Industry Growth Cycle - Company analysis – Marketing – Accounting policies – Profitability – Dividend Policy – Capital Structure – Financial Analysis – Operating Efficiency – Management – Fundamental Security Analysis – Changes in the Financing Patterns of Indian Companies – Debt-Equity Ratio for India Companies.

UNIT-III

Technical Analysis – Technical Tools - The Dow Theory – Primary Trend – The secondary Trend – Minor Trends – Support and Resistance Level – Indicators – Odd Lot Trading – Moving Average – Rate of Change – Charts – Technical indicators – Charting Techniques – Indicators of the Witchcraft Variety – Efficient Market Theory – Basic Concepts – Random-Walk Theory – Weak Form of EMH – Semi-strong Form – Strong Form – The Essence of the Theory – Market Inefficiencies.

UNIT-IV

Portfolio Analysis – Portfolio and Single asset Returns and Risk – Mean Variance Criterion – covariance – Beta (simple problems) – Portfolio Markowitz Model – simple Diversification – Risk and Return with Different correlation – Sharpe's Single Index Model – Sharpe's Optimal Portfolio – Construction of the Optimal Portfolio – Optimum Portfolio with short sales.

UNIT-V

Asset Pricing Model Portfolio Evaluation – Capital Asset Pricing Model (CAPM) – Security Market Line – Assumptions – Arbitrage Pricing Model (APT) – Portfolio Performance Models – Sharpe's Performance Index – Treynor's Performance Index – Jensen's Performance Index.

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MBA (Insurance Management) – IV Semester

PAPER – XVII

FIRE AND MOTOR INSURANCE

Paper code: MBIN4002

Objectives

- To provide the conceptual understanding of fire and motor insurance.
- To familiarize the student with claims procedures and related regulations in fire and motor policies.

UNIT – I

Fire insurance: Introduction - History - Nature and functions – Causes of fire – prevention of loss – application of basic principles - The Standard Fire and Special Perils Policy – General exclusions and conditions – Reinstatement value policies – Declaration policies – Tariff rules – Floating policies – various clauses - Fire hazards: Originating hazards – Contributory hazards – Arising from construction – Miscellaneous hazards - Fire prevention

UNIT – II

Fire Insurance documents - Underwriting and Re-insurance - Indian fire reinsurance programme – Fire insurance claims - Legal Aspects Duties of the insured – Onus of proof – the Doctrine of Proximate Cause – Insured perils – Expected Perils – Rights of Insurers – Warranties – Ex-gratia payments – The amount of claims payable – Meaning of value - buildings, machinery etc. Fire insurance claims - Procedural Aspects: Surveys – examination of policies – Causes and assessment of loss.

UNIT – III

Consequential loss insurance: Basis of profits insurance – Measure of indemnity – the CL Policy – Insured standing charges – Some basic problems – Adjustment clause – Policy conditions – Losses not payable – Basis rate and CL rate – Insured's property at other locations – Examples of methods – Advantages of 'Dual Basis' – Lay-off compensation – New Business Clause – Claims procedure – Advance loss of profits cover and specialized policies and overseas practice.

UNIT – IV

History of Motor Insurance - Basic Principles - Types of Motor Vehicles – Introduction to Motor Vehicles Act 1939 & 1988 - Motor Policies – Standard form for Liability only policy – Liability to third parties - Package Policies for Private cars & two wheelers – Motor Policies – Scope of standard form for commercial vehicles 'Package' Policy – Loss or Damage – Risk covered – Protection & Removal Costs – Personal Accident cover for Owner - Motor Tariffs (Regulations) – Proposal Forms – Policy Forms Rating – Double Insurance – Class E, F and G – Underwriting– The vehicles – Moral Hazard– Claim Discount– Motor Insurance Statistics– Insurance & Road safety – Transfer of interest in motor insurance covers.

UNIT – V

Registration and Insurance –Tariff for commercial vehicles – Regulations – Scope – Rating Factors– Minimum values– Motor Vehicles Act – Passenger Risk – Limitations - Own Damage Claims – Preliminary – Assessment – Settlement – Claim discount–Types of loss –Third party Liability Claims procedural Aspects – Proof of Negligence – General damage for Death – General Damages for Disability – Property Damages claims – The Motor Accident Claims Tribunals – Judgements of Criminal Courts – Mediclaim – Form – Check List – Motor Claim minimization Measures & Loss Control programme.

REFERENCES

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MBA (Insurance Management) – IV Semester

PAPER - XVIII

ACTUARIAL MATHEMATICS AND SERVICES

Paper code: MBIN4003

Objectives:

- To develop the knowledge of the theoretical basis of certain actuarial models.
- To acquire the application of actuarial models to insurance and risk management.

UNIT I

Actuarial Models and Life Insurance – Survival Distributions – Survival function – Aggregate Survival models – Force of Mortality - Application of Actuarial models to Financial Risks – Individual Risk Model and Collective Risk Model; Curtate - Future – Lifetimes; Assumptions for Fractional Ages – Compound (Aggregate) Models.

UNIT II

Life Contingencies – Mortality table – Columns of mortality table – Completing an incomplete mortality table – Uses of mortality table- Expectations of life – Computing probabilities of survival and death using mortality tables.

UNIT III

Life Insurance – Insurances payable at the Moment of Death – Pure endowment, Term Insurance and Endowment Insurance - Whole Life Insurance – Deferred Insurance – Varying Benefit Insurance – Insurances payable at the End of the Year of Death - Relationship between Insurances payable at the moment of death and the end of the year of death.

UNIT IV

Life Annuities – Continuous, Temporary and Deferred Life Annuities and their Actuarial Present values – Discrete Life Annuities and its classifications – Annuities due and Annuities immediate – Present value of random variables – Life annuities with monthly payments.

UNIT V

Benefit Premiums – Premium principles – Equivalence principle – Fully continuous premiums – Percentile Premium – Fully Discrete Premiums - True monthly payment premiums – Benefit Reserves – Fully Continuous and Discrete Benefit Reserves. Bowers, Gerber, Hickman, Jones and Nesbitt, Actuarial Mathematics, Society of Actuaries: USA.

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**MBA (Insurance Management) – IV Semester
PAPER – XIX
REINSURANCE**

Paper code: MBIN4004

Objectives:

- To provide the conceptual basis of reinsurance to the students in general.
- To familiarize the student with the practice of reinsurance in Indian context.

UNIT - I

Reinsurance: Introduction – Nature of reinsurance – Functions of reinsurance - Methods of reinsurance - Proportional : Quote share – Surplus – Facultative obligatory - Non-Proportional : Excess of Loss – per Risk – Catastrophe - Stop Loss / Aggregate - Excess of Loss Law relating to reinsurance contracts - Fundamentals of Contract Law as applicable to reinsurance - Insurance and reinsurance contracts - Reinsurance documentation - Setting Retentions – General considerations and factors that influence retention – determining retentions for various classes of business – Property – Liability – Marine – Aviation.

UNIT – II

Programme design - Analysing reinsurance needs – Needs based on business strategy – financial needs – needs based on management style and attitude – construction of reinsurance programme – Negotiation and placement of reinsurance – direct placement – placement through intermediaries – role of intermediaries – advantages and disadvantages of direct placement and dealing through intermediaries.

UNIT - III

Reinsurance clauses: Common clauses – Operative Clause – Commencement and Termination Clause – Access to Records Clause – Errors and Omissions Clause – Intermediary Clause – Offset Clause – Claims Settlement Clause – Accounting Clause - Certain Special Clauses – Net Retained Lines Clause – Retention and Limits Clause – Ultimate Net Loss Clause – Loss Occurrence Clause – Reinstatement Clause – Cut – through Endorsement.

UNIT – IV

Reinsurance Accounting – Special nature of reinsurance accounts – formats of reinsurance accounting – Taxation aspects – Special Characteristics of certain important reinsurance markets – Reinsurance Exchanges – pools - Reinsurer Financial Security – Importance - Managing reinsurer security – Selecting reinsurers – Establishing criteria for evaluation of security – Financial Strength Ratings – Major rating agencies.

UNIT – V

Alternatives to reinsurance – new forms of reinsurance – Finite Risk / Financial Reinsurance – Reinsurance of Futures and Securitisation of reinsurance contracts – New markets – Impact of captives and high self –retentions on the reinsurance mechanism – Emerging trends in global reinsurance markets - Inward Reinsurance Business – need for inward business – Objectives – Business Strategy – Retrocession arrangements – Reciprocal trading.

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MBA (Insurance Management) – IV Semester

PAPER – XX

MARKETING OF INSURANCE SERVICES

Paper code: MBIN4005

Objectives:

- To familiarize the students with the concept and tools of marketing
- To provide skills for evaluating competition and develop strategies of marketing

UNIT – I

Concept and Scope of Marketing- Marketing Orientations: Production, product, selling, marketing and societal. - Concepts – Emergence and growth of services – Understanding the Marketing Environment – Marketing Mix for services - Developing marketing plan.

UNIT – II

Consumer Behaviour – factors influencing purchase decisions - Purchase process- Marketing research – Definition –steps- Research approaches and techniques – Forecasting Market Demand.

UNIT – III

Market Segmentation- Factors Influencing Segmentation - Segmentation approaches Targeting: Differentiated and undifferentiated marketing- Positioning: concept and approaches - Repositioning.

UNIT –IV

Developing insurance services mix - Service product - Service pricing – Promotion –Distribution - Physical evidence – People - Service delivery process - Product/service Life Cycle – New service product Planning and Development – Understanding power of branding - Brand equity – Insurance salesmanship.

UNIT – V

Service Quality for Competitive Advantage - Customer relationship management – Marketing Strategies for different insurance services and businesses – e-selling of insurance and other advancements.

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