

**MIB**

*Course Curriculum for*  
**Post Graduate Diploma in**  
**INSURANCE BUSINESS**

*Leading to*

**MASTER IN INSURANCE BUSINESS**

**Directorate of Distance Education**  
**Guru Jambheshwar University of Science &**  
**Technology,**  
**Hisar – 125 001**

**DIRECTORATE OF DISTANCE EDUCATION  
GURU JAMBHESHWAR UNIVERSITY OF SCIENCE & TECHNOLOGY,  
HISAR-125001  
(HARYANA)**

**COURSE CURRICULUM FOR  
POST-GRADUATE DIPLOMA IN INSURANCE BUSINESS  
LEADING TO  
MASTER IN INSURANCE BUSINESS**

**Background:**

Insurance is seen as "an essential characteristic of economic development of a country".

- Promotes financial stability and reduces anxiety. Acts as a lubricant for trade - and commerce. Mobilizes national savings. Enables risks to be managed more efficiently. Helps the Insured to reduce losses. Facilitates efficient allocation of a country's capital.
- Insurance sector reforms became imperative in the wake of liberalization initiated in the early nineties.
- Malhotra Committee was set-up to recommend insurance sector reforms.
- Allow private sector entry in Life and General business. Permit entry of foreign players in partnership with Indian Companies. Gradual relaxation of investment norms.

- Insurance Regulatory and Development Authority (IRDA) Act was passed by Parliament and as a result IRDA was established which promulgated various Regulations. The regulations provides for compulsory registration of new private sector companies.

## **2. Consumer's Perspective**

- The emerging scenario provides the consumer with
- Choice of Insurance. Wider range of new and innovative product. Competitive pricing of products and services. Access to information about companies and products. Continuous consumer education. A well trained and highly professional sales force and courteous front-office response. Greater focus on customer services. World class pre and post sales services. Efficient and customer friendly claim administration systems.

## **3. Society's Perspective**

It provides for the following

### **(A) Direct Employment Opportunities**

Agents, Brokers, Back office operations staff, Surveyors and Assessors. Managers for functions like Sales and Marketing, I.T. Training, HR, Finance and Accounts, Actuarial & Understanding, Board and Secretariat, Asset Management etc.

### **(B) Indirect Employment Opportunities:**

IT Industry. Higher demand for insurance related hardware as well as software solutions. Greater demand for computer engineers and software developers. Expertise to develop application soft ware systems like Premium accounting system, Claim administration and payment systems, Sales Activity Management

(SAM) systems, Customer Relationship Management (CRM) Systems.

Miscellaneous Set-vice Providers: Greater demand for outsourced services like HR, Accounting, Actuarial, consultancies, etc. Real Estate Advisory services, Postal and Courier Services, Cleaning & Pantry Services, and Security Services.

- Training and Education Services: Need for expansion of existing facilities to meet the rising demand for trained - Sales and Marketing personnel. Technical Support staff to manage back office operations.
- Emphasis on insurance related Research and Development activities.
- Opportunities for Universities and Management Institutes to offer insurance related education and training courses. Greater demand for qualified people certified by the Insurance Institute of India (I 11) and Actuarial Society of India (ASI), Insurance intermediaries Brokers.
- Loss Assessors and Surveyors: Need for adequately qualified to be certified by appropriate statutory professional bodies which may be set up in due course.
- Premium on appropriate training facilities.
- Market Research Agencies stand to gain as competition will force insurance companies to undertake periodic market researches to establish a more objective relationship between the buyers and the products on offer.
- Product development will assume great significance and market research will be an essential input.
- Greater demand for professional market research companies.
- Advertising, PR and Event Management services.
- Professionals will also have a booming business to meet the progressively rising demand for their services in the emerging scenario in the Insurance Industry.

Another significant benefit which society should look forward to is the tremendous support that competitive insurance industry is likely to provide, a few years down the line though, to infrastructure development. Traditionally insurance industry has tended to push up the saving rate. Greater mobilization of people's savings towards insurance premia will have the effect of diverting more investments of insurance funds into long term infrastructure projects, consistent with prudent ALM norms and also the IRDA Guidelines. Higher investment in infrastructure projects will have the effect of pushing up the industrial growth rate of related industries.

### **JOB/PROFESSIONAL OPPORTUNITIES**

1. The Actuary
2. Professional Underwriters
3. Marketing of Insurance Policies
4. Software Professionals
5. Investment Professionals
6. Administrative Officers
7. Development Officers
8. Insurance Brokers
9. Insurance Surveyors
10. Insurance Agents

### **Detailed Scheme**

|                 |   |
|-----------------|---|
| <b>Course</b>   | P.G. Diploma in Insurance Business leading to Master in Insurance Business. |
| <b>Duration</b> | Two Years (Annual System)   |
| <b>Mode</b>     | Distance Education  |

## **Ordinance**

### **1) Target Market**

Who are graduate/post-graduate having some experience in the area of insurance but do not have proper diploma/degree for the purpose.

### **2) Eligibility**

Any Graduate or Post-graduate from the recognized university,

Or

Fellow of ICSI/CAI/ICFA/CWAI/SIMILAR BODY.

### **3) Admission**

Admission will be made on the basis of the merit of qualifying illation.

### **4) Duration**

One/two Year Duration is the minimum period for diploma/degree. However, the maximum period would be four years.

### **5) Award of Diploma**

The successful candidate with minimum 40 per cent marks will be awarded dw P. G. Diploma/Degree in Insurance Business. The Divisions will be as under:

|  |                |
|--|----------------|
| With more than 40% marks but less than 50% marks | IIIrd Division |
|--|----------------|

|   |               |
|---|---------------|
| With 50% and more but less than 60% marks | IInd Division |
|---|---------------|

|                          |              |
|--------------------------|--------------|
| With 60% marks and above | Ist Division |
|--------------------------|--------------|

### **6) Personal Contact Programme**

At least 15 hours per subject PCP will be conducted with a view to solve the major queries of the candidate(s).

## **7) Course Fee**

Rs. 10,000 (Rupees Ten Thousand Only) per annum payable at the time of admission. No separate fee will be charged for examination, study material and personal contact programme. However, the examination fee @ Rs. 500 per subject will be charged from the students re-appearing for the examination.

## **8) Medium of Instructions**

The medium of instructions/study material shall be in English. However, the candidate shall have an option to write in the examinations either in Hindi or English.

## **9) Mode of Imparting Learning**

The Directorate will provide study material in the form of printed lessons/books in English and learning to the students will be imparted by arranging personal contact programme at the university and the nodal centres.

## **10) General Rules**

The candidates admitted in this course will be governed by the general rules and regulations of the university. In any matter the decision of the Vice-Chancellor shall be final. The jurisdiction is limited to Hisar only.

## **COURSE SCHEME**

### **Ist Year**

|         |  |
|---------|--|
| MIB 101 | Conceptual Foundations of Insurance    |
| MIB 102 | Economic Environment and Insurance     |
| MIB 103 | Accounting and Finance                 |
| MIB 104 | Legal Aspects of Insurance             |
| MIB 105 | Insurance Procedures and Documentation |
| MIB 106 | Marketing and Salesmanship             |
| MIB 107 | Training- Cum-Project Report           |

### **2nd Year**

|         |                          |
|---------|--------------------------|
| MIB 201 | Risk Management          |
| MIB 202 | Principles of Management |
| MIB 203 | Economics of Insurance   |

**Optional:** Opt any three paper from any one stream:

**(A) Life Insurance**

- MIB 204 Principle and Practice of Life Insurance
- MIB 205 Life Assurance Underwriting
- MIB 206 Modern Application of Life Insurance
- MIB 207 Life Assurance Administration
- MIB 208 Actuarial Valuation

**(B) General Insurance**

- MIB 209 Principles and Practice of General Insurance
- MIB 210 Fire Insurance Claims
- MIB 211 Motor Insurance
- MIB 212 Agricultural Insurance
- MIB 213 Marine Insurance
- MIB 214 Liability Insurance
- MIB 215 Reinsurance
- MIB 216 Miscellaneous Insurance



## **Detailed Syllabus**

### **MIB 101 CONCEPTUAL FOUNDATIONS OF INSURANCE**

Maximum Marks: 100

External: 70, Internal : 30

Examination Duration: 3 Hrs

**Contents:** Meaning, evolution, scope, nature and significance of Insurance; objectives of insurance; Type of Insurance and their fundamentals; Insurance as a social security tool; Role of Insurance in the development of economy; Insurance intermediaries; Procedure for becoming an agent and code of conduct; Contemporary issues in insurance business in Indian context.

**Note: 1.** There will be eight questions in the question paper and the students are required to attempt any five questions.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.

### **MIB 102 ECONOMIC ENVIRONMENT AND INSURANCE**

Maximum Marks: 100

External: 70, Internal : 30

Examination Duration: 3 Hrs

**Contents:** Business and environment; internal and external environment; social responsibility of business, Insurance business in India; industrial policy; economic planning and insurance business, liberalisation, privatisation and globalisation; impact of LPG on Insurance business in India; IRDA and insurance 'Comparative environment of insurance business with reference to UK, Japan and USA; Govt. schemes for motivating insurance business - detail evaluation.

Note: 1. There will be eight questions in the-question paper and the students are required to attempt any five questions.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.

## **MIB 103 ACCOUNTING AND FINANCE**

Maximum Marks: 100  
External: 70, Internal : 30  
Examination Duration: 3 Hrs

**Contents:** Basic accounting concepts, principles and process; preparation of financial statements with reference to insurance companies depreciation, Analysis and interpretation of financial statements- Ratio analysis; Framework of budgeting and tar; control; Performance budgeting and zero base budgeting- Responsibility accounting and reporting; Capital and investment decision.

Note: 1. There will be eight questions in the question paper and the students. are required attempt any five questions.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.

## **MIB 104 - LEGAL ASPECTS OF INSURANCE**

Maximum Marks: 100  
External: 70, Internal : 30  
Examination Duration: 3Hrs

**Contents :** Insurance Act, 1938; Life insurance corporation Act, 1956, IRDA Act, 1999, Consumer Protection Consumer Protection Act. 1986; Main provisions of Indian Contract Act including agency contract ; Main provisions of Companies Act; General Insurance Business (Nationalisation) Act, 1972, Motor Vehicles Act; Miscellaneous provisions of insurance related laws.

Note : 1. There will be eight questions in the question paper and the students are required to attempt any five questions.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.

## **MIB 105 - INSURANCE PROCEDURES AND DOCUMENTATION**

Maximum Marks: 100  
External: 70, Internal : 30  
Examination Duration: 3 Hrs

**Contents:** Pre requisites for obtaining a license for intermediaries in insurance business; Different conditions for license and cancellation of license; Formation and termination of agency; Procedures for taking insurance policies; Documentation in Insurance policies; Documentations in insurance business- Procedure regarding settlement of policy claims; various types of forms; important activities in insurance business; The actuarial profession- role in life insurance; distribution channel insurance; tax benefits under insurance policies.

Note: 1. There will be eight questions in the question paper and the students are required to attempt any five questions.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.

## **MIB 106 MARKETING AND SALESMANSHIP**

Maximum Marks: 100  
External: 70, Internal : 30  
Examination Duration. 3 Hrs

**Contents:** Conceptual frame work of marketing -Marketing in Insurance - Systems approach to marketing- Marketing management Strategy planning, -Marketing research and information system important considerations pertaining to Product Pricing -Consumer behaviour- Promotion- Advertising & PR - Publicity and its uses Sales" Promotion- Personal Selling - Developing the sales force- Social dimensions of marketing.

The functions of Salesmanship in Insurance- The Product and different variations in Insurance- Prospecting -Selling oneself- The, selling process-Pre approach- Approach interview-Objections- Closing- Service-Selling Group Insurance to corporate bodies Habits and Self -Discipline.

**Note:** 1. There will be eight questions in the question paper and the students are required to attempt any five questions.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.

## **MIB 107 TRAINING -CUM- PROJECT REPORT**

Maximum Marks: 100  
External: 70, Internal : 30

6-8 weeks training will be required in an insurance companies or similar business. A written report would be required on such training.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.

## **MIB 201 RISK MANAGEMENT**

Maximum Marks: 100  
External: 70, Internal : 30  
Examination Duration: 3 Hrs

**Contents:** Risk and uncertainty - Subjective risk and attitudes to risk - Acceptable versus unacceptable risks- classification of risk. The cost risk- Handling risk.

The scope and objective of risk management in corporate bodies, nationalised industries, al government and public utilities, personal risk management.

### **Risk management process and administration**

Techniques of risk management-Risk identification –Risk evaluation Statistical methods and probability concepts-Decision taking under conditions of risk and uncertainty Risk avoidance- Risk reduction, 2nd loss control- The Factories Act, 1948 Role of Insurance Surveyors in loss prevention- Mutual Aid Schemes.

### **Risk financing - Risk retention - Risk Transfer**

Insurance - Benefits and limitations - Partial insurance- Captive insurance companies. Risk management and corporate objectives - Risk Management Policy - Risk Management and functional management.

**Note: 1.** There will be eight questions in the question paper and the students are required to attempt any five questions.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.

## **MIB 202 PRINCIPLES OF MANAGEMENT**

Maximum Marks: 100

External: 70, Internal : 30

Examination Duration: 3 Hrs

**Management functions:** Planning - Organising - line and staff concepts- Authority Decentralisation [sat] on-Delegation- Differentiation and specialisation.

Management practices; Role of Manager- Concept of work-Sources and extent of authority - Responsibility and accountability. Management Levels and managerial skills.

Some management process, Decision making - Leadership styles and job attitudes Groups and group dynamics.

Managing planned change. overcoming resistance to change.

Management of Human Resource: Personnel Management- Overview and functions Manpower planning- Job analysis - Recruitment- Selection. Induction and placement Training and Development Appraisal- Counselling.

Other Personnel Functions: Wage administration- Industrial relations- Disciplinary procedure - Personnel Research:

management and society: Management and public- quality of life- social responsibility.

**Note:** 1. There will be eight questions in the question paper and the students are required to attempt any five questions.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.



## MIB 203 ECONOMICS OF INSURANCE

Maximum Marks: 100

External: 70, Internal : 30

Examination Duration: 3 Hrs

**Economic** - Economic Analysis Concept of equilibrium, Resources allocation Concepts of supply and demand - Theory of production - Analysis of costs- Theory of distribution equilibrium price under different market structure non-price competition -Application to insurance.

Concept of social control and nationalisation -Economics of Public enterprise and insurance.

Savings and investments schemes like share units, capital markets, mutual funds etc. vis-a-vis- insurance.

Tax benefits under insurance policies.

Comparison between different products offered vis-a-vis premium chargeable, coverage, etc.

Premium calculation including, rebates- mode, rebates, large sum assured policies rebate.

Computation of benefits - Surrender value, paid up value etc.

Note: 1. There will be eight questions in the question paper and the students are required to attempt any five questions.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.

Optional : Opt any three papers from any one stream.

## **(A) LIFE INSURANCE**

### **MIB 204 PRINCIPLES AND PRACTICE OF LIFE INSURANCE**

Maximum Marks: 100  
External: 70, Internal : 30  
Examination Duration: 3 Hrs

Nature of Life Insurance: History of life insurance, life insurance in India, Objectives of nationalisation, comparison of life insurance with other forms of insurance, advantages of life insurance.

Principles of life insurance: Economic, legal and actuarial principles, Basic elements in computation of life insurance: premium, Selection and classification of risks. Features of different plans,: Term Assurance Plans, whole life plans, endowment plans, combination of whole life and endowment plans, annuity) plans, children plans. Process involved between receipt of a proposal and issue of a policy, Policy conditions and privileges: Policy conditions, privileges, revival of lapsed policies, revival, claim concession, non-forfeiture, surrender, loans, calculation of paid up values, surrender and loans, assignment, nomination, settlement option, alterations, supplementary benefits, claim settlement, discounted claim.

Group Insurance and Group Super-annuation Schemes: Salient features of different schemes, premium payment, settlement of death claim.

Valuation: Need for valuation methods of valuation, sources and distribution of surplus, calculation of bonus, loyalty addition.

**Note: 1.** There will be eight questions in the question paper and the students are required to attempt any five questions.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.

## **MIB 205 LIFE ASSURANCE UNDERWRITING**

Maximum Marks: 100  
External: 70, Internal : 30  
Examination Duration: 3 Hrs

Factors entering into calculation of premium rates: Morality, rate of mortality, factors affecting mortality, mortality tables, medical selection, non-medical schemes.

Female lives, minor and advanced ages. Average risk, extra morality rates, incidences of extra risk, methods of ratings. The numerical rating method. Effect of build, family history, blood pressure.

Impairments of alimentary system and urinary system, Impairments of respiratory, circulatory and cerebrospinal systems, Impairment of the eye and ear and other system, Impairment of the glands, tumours and tropical diseases. Special reports and their significance. Extra premium and restrictions. Keyman policy and partnership insurance.

**Note: 1.** There will be eight questions in the question paper and the students are required to attempt any five questions.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.

## **MIB 206 MODERN APPLICATION OF LIFE INSURANCE**

Maximum Marks: 100  
External: 70, Internal : 30  
Examination Duration: 3 Hrs

Identification of needs and the application of all ordinary long term insurance contracts to the needs of individuals, insurance needs of the family and business organisations. partnerships and key-man insurance; Deferred Compensation Plan, Insurance needs of individuals as a hedge against inflation leading to unit-linked, equity-linked and property linked life policies.

Life Assurance premium as a first charge on family budget, Salary saving scheme.

Tax saving through life insurance - concession available to individuals self-employed persons under the provisions of the Income -Tax Act, 1961- Taxation treatment of premium as paid or and claims received under life insurance and annuity policies- Life insurance and Wealth Tax Act, 1957 - Life Insurance and Married Women's Property Act., 1874 and Gift Tax Act, 1958.

**Provident Fund: Requirement for approval, etc.**

Superannuation funds: Private Pension plan- Insured pension plan- Costing allocated -3rd methods of funding -cash accumulation plan- Controlled funding methods optimal forms of pension - transfer of equitable interest Communication of pension benefits. Different ways for an employer to meet gratuity liability funding of gratuity conditions for approval of gratuity fund.

Legal and taxation aspects of Provident, Gratuity and Superannuation funds tax. treatment of premiums paid and benefits received under Group Term, Insurance Policy.

Social Insurance and its development in India-Concept of social, security in the west Countries vis-a-vis- India- Recent developments.

Note: 1. There will be eight questions in the question paper and the students are required to attempt any five questions.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.

**MIB 207 LIFE ASSURANCE ADMINISTRATION**

Maximum Marks: 100  
External: 70, Internal : 30  
Examination Duration: 3 Hrs

**Section -1 Organisation of L.I.C. Office**

Objective of the LIC., of India - Board & its committees- Central Office - Chairman Managing Directors-Executive Directors & Chiefs, Zonal Office: Zonal Manager/ Zonal Manager and Secretaries, Divisional Office: Sr. Divisional Manager and Managers-in-Charge of Departments, Branches.

Detailed Working/Function of Central Office, Zonal Office, Divisional Office, Branch Office.

## **Section-II Policyholder's Service Procedure**

The office, importance of Underwriting, Office Procedures in Life Insurance: Issue of policy, policy servicing-renewal premium collection, deposits, age, revivals alteration in policies, duplicate policy, discounted value of premium, nomination assignment, non-forfeiture, paid-up value, surrender value, loans, claims.

Note: 1. There will be eight questions in the question paper and the students are required to attempt any five questions.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.

## **MIB 208 ACTUARIAL VALUATION**

Maximum Marks: 100  
External: 70, Internal : 30  
Examination Duration: 3 Hrs

Concept, meaning and scope of actuarial valuation; Concept of compound interest and present value in insurance. Tools of rate making in insurance; Comparative study of actual business in UK and India;

Concept of premium calculation and its commutation in finding values of premiums of insurance plans and annuity plans; Life contingency.

Insurance Regulatory and Development Authority (Actuarial Report & Abstract) Regulation ; Insurance Regulatory and Development Authority (Assets, Liabilities and solvency of Marine of Insurers) Regulations.

Types of life insurer, Cooperative societies, Mutual funds, Private insurance companies, Government insurer; Role of appointed actuary in life insurance as a risk manager.

Note: 1. There will be eight questions in the question paper and the students are required to attempt any five questions.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.

## **(B) GENERAL INSURANCE**

### **MIB 209 PRINCIPLES AND PRACTICE OF GENERAL INSURANCE**

Maximum Marks: 100  
External: 70, Internal : 30  
Examination Duration: 3Hrs

The Concept of risk and uncertainty - Characteristics of insurable risk. Concept and principles of Premium rating - Tariffs and market agreements.

Scope of fire, marine and accident insurance- Functions of Insurance - nature of Insurance Contracts.

Origin. History and development of insurance in U.K. and corresponding developments in India. Basic principles of insurance; Contribution- Proximate Cause, Underwriting Meaning and Process- Reinsurance- Methods of Reinsurance Reinsurance underwriting- Processing and settlements of Claims.

Insurance forms- Proposal -Cover notes - Certificates of Insurance Policy Endorsement - Renewal receipts- co-insurance.

Scope of fire, Marine, accident, aviation, engineering and agricultural insurance.

Rating practice- Tariffs and market agreements- Physical and Moral Hazard-underwriting practice -Reinsurance practice - New business and renewal procedure.

Methods of premium calculation - Short period scales - Return of Premium-Advance payment of premium - settlements of claims and recovery procedure - accounting Statistical returns.

**Note: 1.** There will be eight questions in the question paper and the students are required to attempt any five questions.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.

### **MIB 210 FIRE INSURANCE CLAIMS**

Maximum Marks: 100

External: 70, Internal : 30

Examination Duration: 3 Hrs.

The law relating to fire insurance contracts - Indian Contract Act- Common law principles of utmost good faith, Insurable interest indemnity, subrogation and contribution.

Rules and regulations of fire insurance; Scope, exclusion conditions of standard fire and special perils policy.

Add on covers with Industrial all risk policy, Loss of profit policy

Office procedure relating to claims- functions and duties of surveyors - Process of loss surveying and loss assessment - Final Survey report-Without prejudice- ex-gratia payments - Standard and non-standard claims.

**Note: 1.** There will be eight questions in the question paper and the students are required to attempt any five questions.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.

### **MIB 211 MOTOR INSURANCE**

Maximum Marks: 100

External: 70, Internal : 30

Examination Duration: 3Hrs

History of Motor Insurance; Types of vehicles, Types of policies, A detailed discussion on Motor Tariffs.

Proposal forms- underwriting- Rating -Extras and discounts- Cover notes/Certificates of insurances- Policy forms - endorsements- Renewals- Claims processing and settlement- Lok Adalat/ Lok Nyayalaya/JRY/ DICC/ Conciliation.

Note: 1. There will be eight questions in the question paper and the students are required to attempt any five questions.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.



## **MIB 212 AGRICULTURAL INSURANCE**

Maximum Marks: 100

External: 70, Internal : 30

Examination Duration: 3Hrs

Agricultural situation in India- Types of agricultural insurance - Organisations transacting, agricultural insurance.

History of crop insurance in India- Crop insurance underwriting and settlement of claims. HaIl insurance - problems of crops insurance in other countries.

Cattle wealth in Indian rural economy - Types of cattle and buffaloes - breeds and their characteristics- Common diseases - Veterinary infrastructure Valuation of cattle - Cattle insurance in India- Risk covered and excluded - Premium rate structure- Methods of identification - Cattle insurance policy- Loss assessment and settlement of claims -Loss minimisation. Poultry insurance - Insurance of pigs, sheeps and goats, camels- others miscellaneous agricultural insurance -Janata Personal Accident, Gram in Accident, A sets.

**Note: 1.** There will be eight questions in the question paper and the student-, are required to attempt any five questions.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.

## **MIB 213 MARINE INSURANCE**

Maximum Marks: 100

External: 70, Internal : 30

Examination Duration: 3 Hrs

Important Provisions of Marine Insurance Act 1963, Motor Port Trust Act 1963 and Merchant Shipping Act 1958.

Drafting of Marine Insurance Policy, Scope of Marine Insurance Policies/Types/Construction, Underwriting/Rating of Marine Insurance Policies.

Types of Sales, Contact, Marine open cover/Marine open policy Duty insurance/increased value insurance policies, Special declaration policies.

Inland transit clauses/ institute classification clauses, Recover. rights/ procedures/ practices.

Claim Procedures in Cargo, Hull & General Average.

Exchange Control Regulations.

Note: 1. There will be eight questions -in the question paper and the students are required to attempt any five questions.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.

## **MIB 214 LUBILITY INSURANCE**

Maximum Marks: 100  
External: 70, Internal : 30  
Examination Duration: 3Hrs

Application of basic principles of insurance- legal aspects- Law of Torts- Statutory liabilities - Contractual liabilities. Historical background

Cover under Public liability policies for non-industrial risk and industrial risk and under products liability policy.

Extension and endorsements- Proposal forms and Risk Assessment forms, methods of Rating - rules of Market Agreement.

Compulsory public liability insurance - Provisions of the public liability Insurance Act, 1991 and the Rules framed there under. Proposal form and the Methods of rating.

Professional indemnities Coverage, method of rating and proposal form. Liabilities and immunities of ocean, land and air carriage-1-8 under

functions of specialist and organisations including claims setting, agents, average adjusters, hull and cargo surveyors, Salvage Association.

Workmen's Compensation Act 1923 (as amended)

Employers' Liability Insurance - Coverage, methods of rating, proposal form - Tariff rules. Claims processing and reinsurance.

Note: 1. There will be eight questions in the question paper and the students are required to attempt any five questions.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.

## **MIB 215 RE-INSURANCE**

Maximum Marks: 100  
External: 70, Internal : 30  
Examination Duration: 3 Hrs

Functions of reinsurance Reinsurance terminology - Legal principles applicable to reinsurance. Methods of reinsurance, - General characteristics - uses 7 procedure advantages and disadvantages.

Facultative method- quota share treaty- Surplus treaty- combined quota share and surplus treaty - Facultative obligatory cover- open cover- pools.

Non-proportional method - excess of loss treaty -umbrella cover- Methods of rating Facultative excess of loss cover.

Treaty wordings and clauses. Designing and arranging of reinsurance programme fixing of retentions- PML underwriting - placing the reinsurance. Programme Reciprocal trading - Indian reinsurance programme.

Inward reinsurance business- objective and underwriting policy appointing of reinsurance- Reinsurance statistics - EDP applications- Reinsurance London.

Europe New York- Japan- East Asia- India- State Rt. Reinsurance Regional Reinsurance Corporation- Captive Insurance companies.

Note: 1. There will be eight questions in the question paper and the students are required to attempt any five questions.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.

## MIB 216 MISCELLANEOUS INSURANCE

Maximum Marks: 100  
External: 70, Internal : 30  
Examination Duration: 3 Hrs

Application on basic principles of insurance scope of Miscellaneous Accident Insurance Accident Insurance- Historical Development - General features of policy and proposal forms and methods of rating - General administrative procedures relating to acceptance of business, alterations, renewals and claims.

Risk covered under Fidelity Guarantee -Types of commercial fidelity guarantee policies Proposal form and applicant's form- Performance guarantee -Court Bonds- Customs bonds and **Excise Bonds**.

Risk covered under Burglary policies- Proposal form - Risk improvement

Types of policies-All Risk policies -Baggage insurance policies - Money-in-transit insurance policies.

**Bankers indemnities**- Jewelers Block policies- policies on Pedal cycle, plate glass, Neon signs Missing documents Contact Lenses-Gasoline attendant-Composite policies- Shopkeeper and Householders/Doctors and Package- LPG Dealers Multiperils.

Underwriting considerations and claims processing under all these policies  
Reinsurance-

Note: 1. There will be eight questions in the question paper and the students are required to attempt any five questions.

2. 30% of the maximum marks are allocated for internal assessment in each paper including practical, project report, training report, thesis, lab, viva-voce etc. as per the following criteria:-

- i) 20% marks based on two assignments (handwritten) of 10% marks each
- ii) 10% marks for presentation / viva-voce.

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