

Principles of Insurance

Objectives: To introduce the concepts of Life & General Insurance and to make the students aware about the careers in the field of Insurance, Appropriate skills.

Unit I Introduction Meaning & Definition of insurance, types, Evolution and Importance of Life & general Insurance. Role of Life Insurance & general Insurance in Pre & Post independent period – Government approach towards Insurance sector.

Unit II General Insurance Meaning - type- need- Scope - Principles- Functions of general Insurance. Organisation & Administration of general insurance in India.

Unit III Life Insurance Meaning- Need-& Principles of life insurance. Type of major policies. Working of life Insurance Corporation, Career options in insurance Business.

Unit IV Hazards- Protection- Social security- Type of Risks & Accidents Procedure for Settlement of Claims. Role of IRDA

Reference Books:

1. Insurance- Principles & Practises of Insurance – G.S. Pande.
2. Insurance- Principles & Practises- M.N. Mishra.
3. Insurance- Principles & Practises - C. Gopalkrishna.
4. Life Insurance in India - G.R. Desai.
5. Theory & Practice of Life Insurance – Mitra.