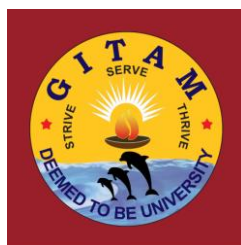


# **GANDHI INSTITUTE OF TECHNOLOGY AND MANAGEMENT GITAM (DEEMED TO BE UNIVERSITY)**

(Deemed to be University, Estd. u/s 3 of UGC Act 1956)

**VISAKHAPATNAM \* HYDERABAD \* BENGALURU**

**Accredited by NAAC with A+ Grade**



## **REGULATIONS & SYLLABUS**

of

## **PG DIPLOMA IN RISK AND INSURANCE MANAGEMENT**

**(PGDRIM)**

**One Year Part Time (PT) Semester Programme**

**Program Code: MDPRI**

**(W.e.f 2018-19 admitted batch)**

**2018**

**[www.gitam.edu](http://www.gitam.edu)**

**PG DIPLOMA IN RISK AND INSURANCE MANAGEMENT  
(PGDRIM) - PART TIME  
A One Year Part -Time Semester Programme  
Program Code: MDPRI  
REGULATIONS  
(W.e.f. 2018-19 admitted batch)**

**1.0 ADMISSION**

- 1.1 Admission into one year PG Diploma in Risk and insurance Management (PT) program of GITAM (Deemed to be University) is governed by GITAM (Deemed to be University) admission regulations.

**2.0 ELIGIBILITY CRITERIA**

- 2.1 Candidates applying for PG Diploma in Risk and Insurance Management Part Time Programme must hold a minimum of Degree from a University in India/Abroad in any discipline with minimum of second Class or 50% marks in the aggregate and recognized by the Academic Council of GITAM (Deemed to be University).

**2.2 Admission Criteria**

The following are the criteria of selection for admission into PGDRIM (PT) Programme:

1. Admission Test	60 %
2. Group Discussion	15 %
3. Personal Interview	25 %

-----  
100  
-----

The weightage to be given to the above items are subject to change from academic year to academic year by the University authorities.

The final selection of candidates for admission depends upon i) overall score obtained from the three components as mentioned above and ii) the rules of admission including the rule of reservation as stipulated by the University from time to time

### 3.0 CHOICE BASED CREDIT SYSTEM

Choice Based Credit System (CBCS) is introduced with effect from the admitted Batch of 2015-16 based on UGC guidelines in order to promote:

- Student Centered Learning
- Cafeteria approach
- Students to learn courses of their choice
- Learn at their own pace
- Inter-disciplinary learning

Learning goals/ objectives and outcomes are specified leading to what a student should be able to do at the end of the program.

### 4.0 STRUCTURE OF THE PROGRAM:

4.1 The Program Consists of

- Foundation Courses (compulsory) which give general exposure to a Student in communication and subject related area.
- Core Courses (compulsory).
- Discipline centric electives which

a) are supportive to the discipline b) give expanded scope of the subject	} Intra Departmental Electives
a) give inter disciplinary exposure b) Nurture the student skills	} Inter Departmental Electives

iv) Open electives - which are of general nature and unrelated to the discipline to expose the student in areas such as general knowledge, personality development, economy, civil society, governance etc.

4.2 Each course is assigned a certain number of credits depending upon the number of contact hours (lectures & tutorials) per week.

4.3 In general, credits are assigned to the courses based on the following contact hours per week per semester.

- One credit for each Lecture / Tutorial hour per week.
- One credit for two hours of Practicals per week.
- Two credits for three (or more) hours of Practicals per week.

- A theory course may be assigned credits ranging from 2 to 6
- A practical course may be assigned credits of 2 or 3
- Project work may be assigned credits of 6 to 8

4.4 The curriculum of the two semester PGDRIM (PT) program is designed to have a total of 40 credits for the award of PGDRIM (PT) degree as shown in Table 1.

**Table 1: Course Structure**

Nature of Course	Range of credits	
		PG
a) Foundation courses		-
b) Core courses		60%
(i) Discipline centric Elective Within discipline		40%
<b>Total</b>		<b>100%</b>

**Total credits of a program:40 Credits**

## 5.0 MEDIUM OF INSTRUCTION

The medium of instruction (including examinations and project reports) shall be English. The method of instruction shall comprise lectures, guest lectures, presentations, role play, group discussions, seminars, quiz, situational analysis, debates, case analysis, etc.,.

## 6.0 REGISTRATION

Every student has to register himself/herself for each semester individually at the time specified by the Institute / University.

## 7.0 ATTENDANCE REQUIREMENTS

7.1 A student whose attendance is less than 75% in all the courses put together in any semester will not be permitted to attend the end - semester examination and he/she will not be allowed to register for subsequent semester of study. He/she has to repeat the semester along with his / her juniors.

7.2 However, the Vice Chancellor on the recommendation of the Principal / Director of the University College / Institute may condone the shortage of attendance to the students whose attendance is between 66% and 74% on genuine medical grounds and on payment of prescribed fee.

## 8.0 EVALUATION

8.1 The assessment of the student's performance in each course shall be based on continuous evaluation and Semester-end examination. The marks for each component of assessment are as shown in the Table 2.

**Table 2: Assessment Procedure**

S. No.	Component of Assessment	Marks Allotted	Type of Assessment	Scheme of Evaluation
1	Theory	40	Continuous Evaluation	i) Fifteen (15) marks for mid Semester examinations. ii) Two quizzes for 10 marks each carry 5 marks. iii) Class room participation/GDs/Presentations/ Assignments / Case discussions for 15 marks
		60	Semester-end Examination	Sixty (60) marks for Semester-End examinations
	Total	100		
2	Project work (II Semester )	100	Continuous Evaluation	i) 50 marks for project report ii) 50 marks for project viva voce
3	Comprehensive Viva-voce (II Semester )	100	Continuous Evaluation	Comprehensive viva voce on all the courses studies up to II semester.

### 8.2 Viva-voce

The Viva – Voce examination shall be arranged at the end of II Semester after completion of one month major project. The contents, marks and the composition of Board of each Viva-Voce examination shall be as follows.

#### End of II Semester

The Comprehensive Viva-Voce Examination Board at end of II Semester consists of :

Principal/Asst. Principal	:	Chairman
One External Professor/Senior Executive from industry	:	Member
One Senior Faculty from the Institute	:	Member
Programme Co-ordinator	:	Convener

## 9.0 INTERACTION WITH INDUSTRY

In order to make PGDRIM (PT) more relevant to the needs of the Insurance industry, close interaction with industry shall be arranged through the following means:

## 9.1 Guest and Visiting Faculty

Senior Executives from industry, apart from academicians, shall be invited periodically to serve as guest and visiting faculty. At least five guest lecturers by industry professionals and academicians shall be arranged in each semester.

## 9.2 Internship / Project report

Candidates shall undergo practical training in an organization for a minimum period of **4 weeks**. The student has to undergo practical training in all the functional areas of the organization and then concentrate on a particular topic for preparing his/her Project Report under the supervision of one of the senior executive of the organization and one of the faculty members as research guide. A project report incorporating observations, findings and suggestions related to the field of training shall be submitted within **two weeks** after the completion of the training. The project report shall be accompanied by a certificate of practical training for the period of 4 weeks obtained from the concerned organization.

## 10.0 EXAMINATION PATTERN

- A. The following shall be the structure of the question papers of different courses with exception of courses mentioned other than problem papers:

S. No.	Pattern	Marks
1.	<b>Section A</b> : Five one page answer questions (Five out of Eight questions to be answered).	5 X 2 marks = 10 Marks
2.	<b>Section B</b> : Five short Essay type (either or choice Questions from each unit)	5 X 8 = 40 Marks
3.	<b>Section C : One Short Case/Case Law</b> ( not more than 200 words)	1 X 10 Marks
	<b>Total</b>	<b>60 Marks</b>

- B. The following shall be the structure of question paper for courses with numerical problems.

S. No.	Pattern	Marks
1.	<b>Section A</b> : Five questions theory/ problems (Five out of Eight questions to be answered).	5X 4 marks = 20 Marks
2.	<b>Section B</b> : Problems ( Five out of Eight questions to be answered)	5 X 8 marks = 40 Marks
	<b>Total</b>	<b>60 Marks</b>

C. The following shall be the structure of question paper for theory courses without case studies

S. No.	Pattern	Marks
1.	<b>Section A</b> : Five one page answer questions (Five out of Eight questions to be answered).	5 X 3 questions = 15 marks
2.	<b>Section B</b> : Five Essay type questions (either or choice Questions from each unit)	5X 9 questions = 45 marks
	<b>Total</b>	<b>60 Marks</b>

## 11.0 RETOTALLING, REVALUATION & REAPPEARANCE

11.1 Retotaling of the theory answer script of the end-semester examination is permitted on the request made by the student by paying the prescribed fee within fifteen days of the announcement of the result.

11.2 Revaluation of the theory answer script of the end-semester examination is also permitted on a request made by the student by paying the prescribed fee within fifteen days of the announcement of the result.

- a. A student who has secured 'F' grade in a theory course shall have to reappear at the subsequent Semester/Trimester - end examinations held for that course.
- b. A student who has secured 'F' grade in a Practical course shall have to attend Repeat Continuous Evaluation (RCE) classes.
- c. A student who has secured less than 40% of maximum marks in the Continuous Evaluation component of a Theory course (with or without F grade) can appear for RCE in that course, which comprises 20 Special Instruction classes with a minimum 90% attendance and two examinations, after paying the prescribed fee. However, a student is permitted to appear for RCE "only once" in any course. RCE is conducted in summer vacation only.

11.3 A student who has secured 'F' Grade in Project work / Industrial Training etc shall have to improve his report and reappear for Viva – voce of project work at the time of Special Examination to be conducted in the summer vacation

## 12 SPECIAL EXAMINATION

A student who has completed his period of study and still has "F" grade in a 'specified number'\* of Theory courses, as detailed below, is eligible to appear for Special Examination conducted during summer vacation.

Note: \* calculated based on the prescribed years of study of a program (n) + one course. For example, a 1year PGDRIM (PT).program student can appear for Special Examinations if he has “F” Grade in a maximum of two theory courses (1 + 1) only.

### 13 BETTERMENT OF GRADES

A student who has secured only a Pass or Second class and desires to improve his/her grades can appear for Betterment Examinations only in Theory courses of any Semester / Trimester of his/her choice, conducted in Summer Vacation along with the Special Examinations. Betterment of Grades is permitted ‘only once’ immediately after completion of the program of study.

### 14 GRADING SYSTEM

14.1 Based on the student performance during a given semester/trimester, a final letter grade will be awarded at the end of the trimester/semester in each course. The letter grades and the corresponding grade points are as given in Table 3.

**Table 3: Grades & Grade Points**

Sl.No.	Grade	Grade Points	Absolute Marks
1	O (outstanding)	10	90 and above
2	A+ (Excellent)	9	80 to 89
3	A (Very Good)	8	70 to 79
4	B+ (Good)	7	60 to 69
5	B (Above Average)	6	50 to 59
6	C (Average)	5	45 to 49
7	P (Pass)	4	40 to 44
8	F (Fail)	0	Less than 40

14.2 A student who earns a minimum of 4 grade points (P grade) in a course is declared to have successfully completed the course, and is deemed to have earned the credits assigned to that course. However, a minimum of 24 marks is to be secured at the semester end examination of theory courses in order to pass in the theory course.



## 15.0 GRADE POINT AVERAGE

15.1 A Grade Point Average (GPA) for the semester/trimester will be calculated according to the formula:

$$\text{GPA} = \frac{\Sigma [ C \times G ]}{\Sigma C}$$

Where

C = number of credits for the course,

G = grade points obtained by the student in the course.

15.2 GPA is awarded to those candidates who pass in all the subjects of the semester/trimester. To arrive at Cumulative Grade Point Average (CGPA), a similar formula is used considering the student's performance in all the courses taken, in all the semesters/trimesters up to the particular point of time.

15.3 CGPA required for classification of class after the successful completion of the program is shown in Table 4.

**Table 4: CGPA required for award of Class**

Distinction	$\geq 8.0^*$
First Class	$\geq 6.5$
Second Class	$\geq 5.5$
Pass	$\geq 5.0$

\* In addition to the required CGPA of 5.0, the student must have necessarily passed all the courses of every semester in first attempt.

## 16.0 ELIGIBILITY FOR AWARD OF THE PGDRIM (PT) DEGREE

16.1 Duration of the programme:

A student is ordinarily expected to complete the PGDRIM programme in two semesters of one year. However a student may complete the programme in not more than two years including the study period.

16.2 However the above regulation may be relaxed by the Vice Chancellor in individual cases for cogent and sufficient reasons.

16.3 Project report has to be submitted within two weeks of completion of the project.

16.4 A student shall be eligible for award of the PGDRIM (PT) diploma if he / she fulfill all the following conditions.

- a) Registered and successfully completed all the courses and projects.
- b) Successfully acquired the minimum required credits as specified in the curriculum within the stipulated time.
- c) Has no dues to the Institute, hostels, Libraries, NCC / NSS etc, and
- d) No disciplinary action is pending against him / her.

16.5 The degree shall be awarded after approval by the Academic Council.

## **17.0 COURSE STRUCTURE AND SYLLABI**

With a view to achieving the objectives stated earlier, the part time programme of PGDRIM is structured to consist of courses analytical tools and methods in all functional areas of Insurance and in depth study of **8 core subjects in the first two semester of the course** after the second semester the student has to undertake a project work of 4 weeks duration.

## SEMESTER - I

S. No.	C L	Course Code	Name of the Course	Periods per week		Credits	Marks		Total
				Lec	Pra		CA	SEE	
				1.	C		MDR 101	Risk Management (WCS)	
2.	C	MDR 103	Principles and Practice of Insurance (WC)	4	-	4	40	60	100
3.	C	MDR 105	Insurance Business Environment	4	-	4	40	60	100
4.	C	MDR 107	Elements of Actuarial Science (WP)	4	-	4	40	60	100
<b>Total</b>				<b>16</b>	<b>-</b>	<b>16</b>	<b>160</b>	<b>240</b>	<b>400</b>

Lec – Lecture Pra – Practicals CA - Continuous Assessment

SEE - Semester End Examination

C – Core C L- Course Level

## SEMESTER - II

S. No.	C L	Course Code	Name of the Course	Periods per week		Credits	Marks		Total
				Lec	Pra		CA	SEE	
				1	C		MDR 102	Insurance Marketing (WCS)	
2	C	MDR 104	Insurance Law and Regulations (WCL)	4	-	4	40	60	100
3	DCE	MDR 142	Elective I	4	-	4	40	60	100
4	DCE	MDR 144	Elective II	4	-	4	40	60	100
5	DCE	MDR 146	Elective III	4	-	4	40	60	100
6	DCE	MDR 148	Elective IV	4	-	4	40	60	100
7.	CBS	MDR 150	Elective V	4	-	4	40	60	100
5	CSB	MDR 192	Project Report	-	-	4	-	100	100
6	CSB	MDR 194	Comprehensive Viva-Voce	-		4	-	100	100
<b>Total</b>				<b>16</b>	<b>-</b>	<b>24</b>	<b>160</b>	<b>440</b>	<b>600</b>
<b>Grand Total</b>				<b>32</b>		<b>40</b>	<b>320</b>	<b>660</b>	<b>1000</b>

Note: WCS : With Case Studies,  
Problems

WCL : With Case Law, WP : With

DCE – Discipline Centric Electives CSB- Core Skill Based

**Note:** The student has to choose any two electives given below.

### Elective:

1. Life Insurance & Products (WCS)
2. General Insurance & Products (WCS)
3. Fire Insurance (WCS)
4. Health Insurance (WCS)
5. Actuarial Science II

## **PGDRIM (PT) - I SEMESTER**

### **MDR-101: RISK MANAGEMENT**

(The objective of this course is to acquaint the students with meaning, importance and techniques of Risk Management)

Learning outcome: To understand the categories of risk and methods to handle various risk.

#### **UNIT-I:**

Risk and Uncertainty, Peril and Hazard; Basic Categories of Risk; Types of Pure Risk; Methods of Handling Risk; the changing scope of risk management.

#### **UNIT-II:**

Meaning of Risk Management; objectives of Risk Management; steps in Risk Management process; Identifying loss exposures; selecting the appropriate for techniques liability the loss exposures ; personal risk management.

#### **UNIT-III:**

The risk financing decision process; identifying and analyzing exposures; examining feasibility of alternative risk financing technique; selecting techniques implementing the chosen techniques.

#### **UNIT-IV:**

Risk financing techniques internal funds; external funds; hybrid funds; factors to consider in evaluating risk financing alternatives; characteristics of loss exposures; promoting and improving the risk financing programme.

#### **UNIT-V:**

Insurance : Benefits and limitations of Insurance, Partial Insurance, Captive insurance companies. Risk Management Policy, Role of Insurance Surveyors in loss Prevention.

#### **TEXT BOOK**

George E. Rejoa, Principles of Risk Management and Insurance, Pearson Education, New Delhi, 2011.

#### **REFERENCE BOOKS**

1. Harrington Niehaus , Risk Management & Insurance – Tata McGraw Hill, New Delhi, 2011.
2. Trieschman, Gustavsan, Hoyt , Risk Management and Insurance – Shroff Publishers & Distributors (P) Ltd., Mumbei, 2011.

3. Mark S. Dorfman, Introduction to Risk Management and Insurance – Prentice Hall, New Delhi, 2012.
4. Emmelt. J. Vaughan, Therese Vaughan , Fundamentals of Risk and Insurance – John Wiley & Sons (Asia) Pvt Ltd, 2011.
5. Bell and Schleifer, Risk Management, Thomson &Vikas, New Delhi.2011
6. Marrison, The Fundamentals of Risk Management, TMH, New Delhi, 2012.

## **JOURNALS**

1. GITAM Journal of Management, GU, Visakhapatnam.
2. Yogakshema, LIC of India, Mumbai.
3. Insurance Times, Calcutta.
4. DyanJyothi, National Insurance Academy, Pune.
5. Insurance Chronicle, ICFAI, Hyderabad.
6. ICFAI Journal of Risk & Management, Hyderabad.
7. ICFAI Journal of Risk & Insurance, Hyderabad.

## **PGDRIM (PT) - I SEMESTER**

### **MDR-102: PRINCIPLES AND PRACTICE OF INSURANCE**

(The objective of this course is to acquaint the students with the basic principles and practices present in Life and Non-life Insurance Business.)

Learning Outcomes: The students will be aware with Basic and Economic principles of insurance, which will help the students in underwriting and other contractual elements of Insurance Business.

#### **UNIT-I:**

The Concept of Insurance - Classification of Insurance , Types of Life Insurance, “ Types of General Insurance, Fire, Marine, Motor, Engineering, Aviation and Agricultural - Insurance of Property, pecuniary interest, liability and person.

#### **UNIT-II:**

Basic Principles of Insurance - Utmost good faith - Insurable Interest - Material facts - Indemnity - Proximate cause,

#### **UNIT-III:**

conomic Principles of Insurance - Sharing - Subrogation – Contribution. The Indian Contract Act, 1872, Nomination and assignment, Contribution

#### **UNIT-IV:**

Theory of Rating, Mortality Tables, Physical and Moral Hazard - Representations, Warranties, Conditions.

#### **UNIT-V:**

Underwriting- Concept- Methods; Reinsurance: Concept and Methods; Co- Insurance: Concepts and Methods.

#### **TEXT BOOK**

M.N. Mishra, Insurance Principles and Practice, S. Chand& Co, New Delhi, 2012.

#### **REFERENCE BOOKS**

1. T.T. Seth, Insurance, Principles and Practice, S. Chand, New Delhi, 2012.
2. M.J. Mathew, Insurance Principles and Practice, RBSA Publishers, Jaipur, 2012.
3. AnandGanguly, Insurance Management, New Age International, New Delhi, 2010.
4. P.K. Gupta, Insurance and Risk Management, Himalaya Publishing House, New Delhi,2011.
5. P. Periaswamy, Principles and Practice of Insurance, Himalaya Publishing House, New Delhi, 2011.

## **JOURNALS**

1. GITAM Journal of Management, GU, Visakhapatnam.
2. ICFAI Journal of Risk & Management, Hyderabad.
3. ICFAI Journal of Risk & Insurance, Hyderabad.
4. Yogakshema, LIC of India, Mumbai.
5. Insurance Times, Calcutta.
6. DyanJyothi, National Insurance Academy, Pune.
7. Insurance Chronicle, ICFAI, Hyderabad.
8. Insurance Times, Calcutta.



## PGDRIM (PT) - I SEMESTER

### MDR-103: INSURANCE BUSINESS ENVIRONMENT

(The objective of this course is to make the students familiarize with the insurance business environment)

Learning Outcomes: This course deals with the Business environment assessment for Insurance sector, the students can understand the macro and micro environmental elements which help them in setting up the General and Life Insurance business segments.

#### UNIT-I:

**History of Insurance Business:** Business Environment and Insurance; Insurance and Economic Development; Growth and potential in Life Insurance; Growth and potential in General Insurance; Insurance Industry in India; Contemporary issues in Insurance.

#### UNIT-II:

**Insurance Regulations in India:** A brief introduction of Insurance Act.1938, A Brief Profile of IRDA (Authority) and its functioning; IRDA Regulation 2000(Obligations of Insurers to Rural or Social Sectors); IRDA Regulation 2000(Insurance: Advertisements and Disclosure); IRDA Regulation 2000(Licensing of Insurance Agents); IRDA (Protection of Policy Holders Interest)

#### UNIT-III:

**Business of Insurance:** Management of risk by individuals – management of risk by insurers – fixing of premiums – reinsurance and its importance for insurers – role of insurance in economic development and social security – contribution of insurance to the society.

#### UNIT-IV:

**Application of Financial Management Concept in Insurance Industry:** Introduction – Different Financial Management Concepts – Assets Risks – Market Risks –Realization Risk – Asset Liability Management –Cash Management –Capital Market –Financial Ratio in Life Insurance Industry

#### UNIT-V:

**Insurance Customers:** Understanding insurance customers – different customer needs – importance of customers – customer mindsets – customer satisfaction – customer behavior at purchase point – customer behavior when claim occurs – importance of ethical behavior.

#### TEXT BOOKS

1. K.C. Mishra and MangalaBakshi, Insurance Business Environment and Insurance Company Operations, Cengage Learning India Pvt. Ltd., Delhi, 2009
2. Bodla,B.S. and Garg,M.C ., “ Insurance Environment and Procedure ”, Deep & Deep Publication, 2008.

## **REFERENCE BOOK**

1. Srivastav,D.C. and Srivastav, Shashank , “ Insurance Industry ”, New Century Publication, 2006.

## **JOURNALS**

- 1 . Insurance Industry: Emerging Trends by ICFAI
2. Gupta,P.K., “ Risk Management ”, Himalaya Publication House, 2014
3. Taxman’s Insurance Law Manual, IRDA Publication, 2014
4. DyanJyothi, National Insurance Academy, Pune.

## **PGDRIM (PT) - I SEMESTER**

### **MDR-104: ELEMENTS OF ACTUARIAL SCIENCE**

(The objective of this course is to enable the students to understand and practice the various techniques used in actuarial science and to use them in taking business decisions)

Learning outcomes: By the end of the course the student gets acquainted with various tools and methods used in Elements of Actuarial Statistics and will be in a position to apply these methods in making effective Insurance business..

#### **UNIT-I:**

Theory of interest rates – Rate of interest; Amount; Present value; Nominal and Effective rates of interest; Effective rate corresponding to nominal rate and vice – versa; Discount and Discounted value.

#### **UNIT-II:**

Annuity: Definition, Types of annuity, Definition of Annuity Immediate, Annuity Due, Deferred Annuity certain and Deferred Annuity Due; Present value and Accumulated Value of an Immediate Annuity Certain, Annuity Due, Deferred Annuity Certain and Deferred Annuity Due. Simple derivations

#### **UNIT-III:**

Perpetuity: Definition, types of Perpetuity, Definition of Immediate Perpetuity, Perpetuity Due, Present value of an Immediate Perpetuity and Perpetuity Due; Deferred Perpetuity with deferment period of 'm' years. Simple derivations

#### **UNIT-IV:**

Variable Annuities: Increasing Annuity, Present value of an immediate increasing perpetuity, Present value of an increasing annuity due, Present value of an increasing perpetuity due, Present value of an increasing annuity where in the successive payments form Arithmetic and Geometric progression. Simple derivations

#### **UNIT-V:**

Mortality: Rates and ratios of mortality Life table and its Construction.

**Note:** This paper is without a case study.

#### **TEXT BOOKS**

1. Mathematical Basics of Life Assurance IC- 81 by S.P Dixit, C.S. Modi, R.V. Joshi, Insurance Institute of India 2015
2. Actuarial Principles and practice, The Institute of Certified Risk and insurance managers, ICRIM 2014

## **REFERENCE BOOKS**

1. Gupta and Kapoor ,Fundamentals of applied statistics, , Sultan and Chand,2015
2. Pathak and F. Resh ,Demographic Methods, Sultan and Chand,2015
3. J.J. MC Cutcheon and W.F. Scott, Introduction to Actuarial mathematics and finance, Butterwort. Rein Mann Ltd,2015.
4. Benjimen & J.H.Pollard Analysis of mortality & Other Actuarial Statistics, Butterwort. Rein Mann Ltd, 2015.

## **JOURNALS**

1. GITAM Journal of Management, GU, Visakhaptnam
2. Yogakshema, LIC of India, Mumbai
3. Insurance Times, Calcutta
4. Insurance Chronicle, ICFAI, Hyderabad
5. DyanJyothi, NationalInsuranceAcademy, Pune.
6. Insurance Watch, Gurgaon
7. Insurance Plus, Mumbai.

## **PGDRIM (PT) - II SEMESTER**

### **MDR-102: INSURANCE MARKETING**

(The objective of the course is to help students to understand the concepts of Insurance Marketing and to understand the marketing strategies of Insurance Business.)

Learning Outcomes: This Course will analyse the requirements of Marketing Mix, Promotional Mix, STP Strategies for better Marketing of Insurance products for selected customers.

#### **UNIT-I:**

Understanding the Nature of services, strategic issues in the marketing of services, services marketing Mix, Additional Ingredients in the Mix.

#### **UNIT-II:**

Designing the Insurance Services – Developing the Insurance Product; Research, and Branding, Differentiating and Positioning the Insurance Service Offering; Delivering the Insurance Services – Making the Services Accessible, Segmentation for marketing of insurance.

#### **UNIT-III:**

Internal and External Communications – Promotional Mix of Insurance Services - Role of Advertising- Sales Promotion- Direct Marketing and Personal Selling; Pricing of Insurance Services – Providing Value; Physical Evidence of Services; Role of People; Internal Marketing, External Marketing, and Interactive Marketing.

#### **UNIT-IV:**

Customer Satisfaction through Quality- Service and Value – Total Quality of Services Marketing; Marketing Strategies of – Life Insurance, General Insurances; Rural Markets – Profile of the Markets and Difficulties.

#### **UNIT- V:**

Current Developments and Case Study.

#### **TEXT BOOK**

Insurance Marketing., ICRIM, 2007

#### **REFERENCE BOOKS**

1. Jaha.S.M., Services Marketing, Himalaya Publishing House., 2010
2. Valrie A. Zeithaml & Mary Jo Bitner, Services Marketing, Tata McGraw Hill Edition. 2010
3. Payne, The Essentials of Services Marketing. Prentice Hall; 2011
4. Roland T. Rust, Anthony, Zahorik & Timothy L. Keiningham; Services Marketing, Addison Wesley. 2010
5. Philip Kotler, Marketing Management; Prentice Hall., 2013
6. Christian Gronroos – Services Management and Marketing – Lexington Books, Toronto

## **JOURNALS AND PERIODICALS**

1. GITAM Journal of Management, GU, Visakhapatnam.
2. Indian Journal of Marketing, New Delhi
3. Advertising & Marketing, New Delhi
4. Harvard Business Review, Boston
5. Business India, Mumbai
6. Business World, New Delhi
7. ICFAI Journal of Risk & Management, Hyderabad.
8. ICFAI Journal of Risk & Insurance, Hyderabad.
9. Insurance Watch, Gurgaon.
10. Insurance Plus, Mumbai.

## **PGDRIM (PT) - II SEMESTER**

### **MDR-104: INSURANCE LAWS & REGULATIONS**

(The objective of this course is to acquaint the students with the legal provisions related to Insurance Business)

Learning Outcomes: Students will be aware with the Legal Acts, rules and regulations relating with Life and Non Life Insurance Business for making contractual relations before the policy and after the policy like Claim settlements.

#### **UNIT-I:**

The Principles of Law of Contract (The Indian Contract Act,1872) – Ingredients of a Valid Contract - Modes of Discharge of Contracts - Contracts of Indemnity and Guarantee – Bailment – Assignments - Law of Agency - Law of Arbitration - Application to Insurance - Indian Stamp Act.

#### **UNIT-II:**

Laws relating to Insurance Business: Insurance Act, 1938 (as amended in 2000) - The Life Insurance Corporation Act, 1956 - The General Insurance (Nationalisation) Act, 1972 - Insurance Regulatory and Development Authority Act, 2000.

#### **UNIT-III:**

Motor Vehicles Act, 1939 & 1988. The Inland Steam Vessels, 1917 (as amended) Marine Insurance Act, 1963, The Carriage of Goods by Sea Act, 1925, The Merchant Shipping Act, 1958, Workmens Compensation Act, 1923, Employees State Insurance Act, 1948.

#### **UNIT-IV:**

Consumer Protection Act - LokAdalat, Competition Act, 2000- Insurance and Government- Purpose of Government Intervention into Markets- Theories of Regulation- Efficacy of State Regulation- Areas of State Regulation- Implications of Regulation for Management.

#### **UNIT-V:**

Current Developments and Select Case Laws.

#### **TEXT BOOK**

Murty&Sarma, The Law of Insurance, Butterworths, New Delhi, 2007.

#### **REFERENCE BOOKS**

1. Avtar Singh, Law of Insurance, Eastern Book Co., New Delhi, 2007.
2. Dr. M.N. Mishra, Law of Insurance, Central Law Agency, Allahabad, 2007.
3. Insurance Law and Regulations, Vol. I & II, ICFAI, 2007.
4. N.D. Kapoor, Business & Corporate Laws, Sultan Chand, New Delhi, 2007.

## **JOURNALS AND PERIODICALS**

1. GITAM Journal of Management, GU, Visakhapatnam.
2. Indian Labour Law Journal
3. Chartered Secretary
4. Labour Law Report
5. Law - Z
6. Journal of Indian Law Institute.



## **PGDRIM (PT) - II SEMESTER**

### **MDR-142: LIFE INSURANCE & PRODUCTS**

The objective of this course is to make the students learn practices in life insurance management including different products in life insurance

Learning Outcomes: Students will be acquainted with the latest developments in underwriting of Life Insurance policies for4 long sustainable relationship in Framing, Focusing, Marketing and After Purchasing of products also.

#### **UNIT-I:**

Life Insurance Concept- Basic Principles of Life Insurance- Utmost Good Faith- Insurance Interest – Types of Life Insurance – Variations of Whole Life Insurance- Other Types of Life Insurance,

#### **UNIT-II:**

Life Insurance Contractual Provisions- Dividend Options- Non Forfeiture Options- Settlement Options - Additional Life Insurance Benefits- Insurance Pricing- Objectives of Rate Making- Rate Making In Life Insurance.

#### **UNIT-III:**

Health and Disability- Income- Insurance- Types of Individual Health Insurance Coverages- Individual Medical Expense Contractual- Group Insurance- Group Life Insurance Plans- Group Medical Expense Insurance.

#### **UNIT-IV:**

Employee Benefits- Retirement Plans- Fundamentals of Private Retirement Plans- Types of Qualified Retirement Plans- Profit Sharing Plans- Self Retirement Plans For Employed- Single Retirement Plans- Simplified Retirement Pension.

#### **UNIT-V:**

Personal Accident Insurance, Basic Principles, Coverage and Benefits, Provisos and Exclusions, Rating, Extensions, Discounts

#### **TEXT BOOK**

Life Insurance principles and Practice, The ICFAI University, Hyderabad, 2012

## **REFERENCE BOOKS**

1. Black Jr. Skipper Jr., Health Insurance, Pearson Delhi, 2015.
2. M.N. Mishra, Insurance Principles and Practice, S.Chand, New Delhi, 2015.
3. T.T. Seth, Insurance, Principles and Practice, S. Chand, New Delhi, 2015.
4. M.J. Mathew, Insurance Principles and Practice, RBSA Publishers, Jaipur, 2015.
5. AnandGanguly, Insurance Management, New Age International, New Delhi, 2015.
6. P.K. Gupta, Insurance and Risk Management, Himalaya Publishing House, New Delhi, 2015
7. P. Periaswamy, Principles and Practice of Insurance, Himalaya Publishing House, New Delhi,2012

## **JOURNALS**

1. GITAM Journal of Management,GU,Visakhapatnam
2. Yogakshema, lic OF India, Mumbai.
3. Insurance Times, Calcutta.
4. Insurance Chronicle, ICFAI, Hyderabad
5. DyanJyothi, National Insurance Academy, Pune.
6. ICFAI Journal of Risk & Management, Hyderabad.
7. ICFAI Journal of Risk & Insurance, Hyderabad.
8. Insurance Watch, Gurgaon.
9. Insurance Plus, Mumbai.

## **PGDRIM (PT) - II SEMESTER**

### **MDR-144: GENERAL INSURANCE & PRODUCTS**

(The objective of this course is to acquaint the students with the expertise in Non-Life Insurance Management and its products)

Learning Outcomes: Students will learn the General Business and Insurance Act 1938 which help the students to understand the all non life Insurance products.

#### **UNIT-I:**

Principles Of General Insurance- Origin And Cause Of Fire Insurance- Fire Insurance Contract- Kinds Of Policies- Payment Of Claim- Progress Of Fire Insurance In India.

#### **UNIT-II:**

Nature Of Marine Insurance Contract- Marine Insurance Policies- Policy Condition-Types of Marine losses.

#### **UNIT-III:**

Motor Insurance- Kinds Of Policies-Types of vehicles, Procedures Of Insurance- Application Of Limit Of Indemnity- Engineering Insurance- Types Of Engineering Insurance- Claims Of Project Insurance- Rural Insurance In India.

#### **UNIT-IV:**

Personal Property And Liability Risk- The Liability Risk- Basis Of Legal Liability- Law Of Negligence- Imputed Negligence- Res Ipsa 20 Quiter- Specific Applications Of The Law Of Negligence- Current Tort – Liabilities Problems.

#### **UNIT-V:**

Engineering Insurance-application of basic principles, Scope of cover, rating, underwriting and claims processing under various engineering policies

#### **TEXT BOOK**

General Insurance principles and Practice, The ICFAI University, Hyderabad, 2012

#### **REFERENCE BOOKS**

1. Neelam C. Gulati., Principles And Practice of Insurance Management., Excel Books, 2007
2. George E. Rajda., Principles of Risk Management And Insurance, , Pearson Education, 2007.

3. M.J.Mathew, Insurance Principles and Practice, RBSA Publisher, Jaiper, 2011
4. P.K.Gupta, Fundamentals Of Insurance and Risk Management, Himalaya Publishing House, New Delhi, 2011.
5. IC-37, Insurance Institute of India, Mumbai, 2011.

## **JOURNALS**

1. GITAM Journal of Management, GU, Visakhapatnam
2. Yogakshema, lic OF India, Mumbai.
3. Insurance Times, Calcutta.
4. Insurance Chronicle, ICFAI, Hyderabad
5. DyanJyothi, NationalInsuranceAcademy, Pune.
6. ICFAI Journal of Risk & Management, Hyderabad.
7. ICFAI Journal of Risk & Insurance, Hyderabad.
8. Insurance Watch, Gurgaon.
9. Insurance Plus, Mumbai.

## **PGDRIM (PT) - II SEMESTER**

### **MDR-146: FIRE INSURANCE CLAIMS**

(The objective of this course is to acquaint the students with the basic principles and practices of Fire Insurance Claims.)

Learning Outcomes: The students will learn the elements of Fire Insurance and Claims in Fire Insurance.

#### **UNIT-I:**

Principles of Fire Insurance -Utmost Good Faith, Insurable Interest, Indemnity, Subrogation and Contribution

#### **UNIT-II:**

Standard Fire and Special Perils Policy -Coverage -General exclusions –Add-on Covers and related exclusions -Special Clauses applicable to basic cover and Add-on covers.

#### **UNIT-III:**

Conditions and Warranties -Various Fire Warranties –Situations leading to Non-Standard Claim settlements and Ex-gratia settlement and their features Procedural Aspects

#### **UNIT-IV:**

Preparation of Claim Notes -Office procedures relating to claims. Claim Forms-Appointment of Surveyors. Rights –Duties-Duty of the Insured -Onus of proof

#### **UNIT-V:**

Duty of the Insurers after a fire claim -Claims Under Special Policies –Reinstatement Value Policies Local Authority Clause—Declaration Policy -Floating Policy

#### **TEXT BOOK**

M.N. Mishra, Insurance Principles and Practice, S. Chand & Co, New Delhi, 2011.

#### **REFERENCE BOOKS**

1. T.T. Seth, Insurance, Principles and Practice, S. Chand, New Delhi, 2009.
2. M.J. Mathew, Insurance Principles and Practice, RBSA Publishers, Jaipur, 2011.
3. AnandGanguly, Insurance Management, New Age International, New Delhi, 2007.
4. P.K. Gupta, Insurance and Risk Management, Himalaya Publishing House, New Delhi, 2011.
5. P. Periaswamy, Principles and Practice of Insurance, Himalaya Publishing House, New Delhi, 2012.

## **JOURNALS**

1. GITAM Journal of Management, GU, Visakhapatnam.
2. ICFAI Journal of Risk & Management, Hyderabad.
3. ICFAI Journal of Risk & Insurance, Hyderabad.
4. Yogakshema, LIC of India, Mumbai.
5. Insurance Times, Calcutta.
6. DyanJyothi, National Insurance Academy, Pune.
7. Insurance Chronicle, ICFAI, Hyderabad.
8. Insurance Times, Calcutta.

**PGDRIM (PT) - II SEMESTER**  
**MDR-148: HEALTH INSURANCE**

(The objective of this course is to acquaint the students with the basic principles and practices Health Insurance Business.)

Learning Outcomes: Students will aware with General Insurance Business area especially the Health Insurance which help the students to Group and Individual health insurance plans.

**UNIT-I:**

INTRODUCTION: Health as an asset—Health systems—Health services: Public/Private;—concept of Health financing —concept of Health insurance-Adverse Selection and Moral Hazard issues in Health insurance. Indian.

**UNIT-II:**

Health financing models: Concept of Universal Coverage-Social Health Insurance and Tax-Funded Health financing schemes:Government sponsored insurance schemes; Community schemes and Micro Health Insurance. Private Voluntary Health Insurance

**UNIT-III:**

Health: Scope of Health Insurance Covers-Individual and Group indemnity plans—Floater Plans-Benefit plans-Critical Illness plans-High Deductible plans-Comprehensive coverage plans-Long term care insurance —Travel Insurance

**UNIT-IV:**

Health Insurance Policy Forms and Clauses; The Health Insurance Contract—Proposal forms and questionnaires—Policy form/Schedule—Coverage in hospitalization indemnity products and other major product types

**UNIT-V:**

Health Insurance Data, Pricing and Reserving-Importance of Data for Health Insurance-Basic data elements—Data warehousing—Collection and collation of data—Data interpretation.

**TEXT BOOK**

M.N. Mishra, Insurance Principles and Practice, S. Chand & Co, New Delhi, 2011.

## **REFERENCE BOOKS**

1. T.T. Seth, Insurance, Principles and Practice, S. Chand, New Delhi, 2009.
2. M.J. Mathew, Insurance Principles and Practice, RBSA Publishers, Jaipur, 2011.
3. AnandGanguly, Insurance Management, New Age International, New Delhi, 2007.
4. P.K. Gupta, Insurance and Risk Management, Himalaya Publishing House, New Delhi, 2011.
5. P. Periaswamy, Principles and Practice of Insurance, Himalaya Publishing House, New Delhi, 2012.

## **JOURNALS**

1. GITAM Journal of Management, GU, Visakhapatnam.
2. ICFAI Journal of Risk & Management, Hyderabad.
3. ICFAI Journal of Risk & Insurance, Hyderabad.
4. Yogakshema, LIC of India, Mumbai.
5. Insurance Times, Calcutta.
6. DyanJyothi, National Insurance Academy, Pune.
7. Insurance Chronicle, ICFAI, Hyderabad.
8. Insurance Times, Calcutta.



**PGDRIM (PT) - II SEMESTER**  
**MDR-150: ACTUARIAL SCIENCE II**

(The objective of this course is to enable the students to understand the practice in handling of insurance business problems and to use the results of actuarial calculations in evaluating various options in reaching financial decisions, whether personal or business- related.)

**UNIT-I:**

Introduction to insurance product, Insurance Product, uses of Product Design

**UNIT-II:**

Introduction and concept of Pricing of Products – I, Individual Type of Insurance Products

**UNIT-III:**

Introduction and concept of Pricing of Products – 2, Group Type of Insurance Products

**UNIT-IV:**

Introduction and concept of Premium Bases – Interest Rate, Mortality and Morbidity Rates

**UNIT-V:**

Introduction and concept of Premium Bases – Persistency/Withdrawal Rates and Commission Rates

**Note:**

This paper is without a case study.

**TEXT BOOKS**

1. ACTUARIAL ASPECTS OF PRODUCT DEVELOPMENT IC 92 Revised Edition: 2016
2. Actuarial Principles and practice, The Institute of Certified Risk and insurance managers, ICRIM 2007

**REFERENCE BOOKS**

1. Mathematical Basics of Life Assurance IC- 81 by S.P Dixit, C.S. Modi, R.V. Joshi, Insurance Institute of India 2007
2. Gupta and Kapoor ,Fundamentals of applied statistics, , Sultan and Chand,2007

3. Pathak and F. Resh ,Demographic Methods, Sultan and Chand,2007
4. J.J. MC Cutcheon and W.F. Scott, Introduction to Actuarial mathematics and finance, Butterwort.Rein Mann Ltd,2007.
5. Benjimen&J.H.Pollard Analysis of mortality & Other Actuarial Statistics, Butterwort.Rein Mann Ltd,2007.

## **JOURNALS**

1. GITAM Journal of Management, GU, Visakhaptnam
2. Yogakshema, LIC of India, Mumbai
3. Insurance Times, Calcutta
4. Insurance Chronicle, ICFAI, Hyderabad
5. DyanJyothi, NationalInsuranceAcademy, Pune.
6. Insurance Watch, Gurgaon
7. Insurance Plus, Mumbai.