

**ELECTIVE COURSE IV (B) – INSURANCE MANAGEMENT .**

Credits Allotted: 4.

Max.Marks:75

( Theory Only)

OBJECTIVE: To learn and understand the subject fully.

Unit – I

Insurance Management-definition-meaning-scope-objectives-purpose and need for insurance management-principles of insurance-globalization of insurance business.

Unit – II

Risk and Insurance-risk management by individuals and corporations-insurance industry in India-regulation of Indian Insurance Industry- Role of IRDA-public and private participation in the insurance sector.

Unit – III

Life Insurance-practical aspects of life insurance-introduction to General Insurance-fire, marine,health,rural, social and miscellaneous insurances.

Unit – IV

Procedure for becoming an Agent: Prerequisites for obtaining a license-fair practice code-unfair practices-Appointment-Termination-Revocation-suspension of Agents.

Unit – V

Functions and Organization of Insurers-product design and development-underwriting-claims management-insurance pricing-actuarial science-insurance marketing-reinsurance-information technology in insurance.

TEXT BOOKS RECOMMENDED:

- 1.Dr.P.K.Gupta-Insurance and Risk Management-Himalaya Publishing House.
- 2.Nalini Prava Tripathy and Pabir Pai-Insurance, Theory and Practice-Prentice Hall.
- 3.M.N.Mishra-Insurance Principles and Practices-S.Chand.
- 4.Mark S. Dorfman-Introduction to Risk Management and Insurance-Prentice Hall.
- 5.IRDA 1999.