ANDHRA PRADESH STATE COUNCIL OF HIGHER EDUCATION

(A Statutory body of the Government of Andhra Pradesh)

REVISED UG SYLLABUS UNDER CBCS

(To Be Implemented from Academic Year 2020-21)

PROGRAMME: FOURYEAR B.A. (Hons)

Domain Subject: **ECONOMICS**

Skill Enhancement Courses (SECs) for Semester V

(Syllabus with Learning Outcomes, References, Co-curricular Activities & Model Q.P. Pattern)

Structure of SECs for 5th Semester

(To Choose One pair from the Four (A, B, C, & D) alternative pairs of SECs)

Uni Code	Course Number 6 & 7	Name of Course	Hours/ Week	Credits	Marks	
					IA – 20 Fieldwork/Project work 5	Sem End
	6A	Rural Entrepreneurship	5	4	25	75
	7A	Farmer Producer Organizations	5	4	25	75

OR

	6B	Urban Entrepreneurship and MSMEs	5	4	25	75
	7B	Retail and Digital Marketing	5	4	25	75

OR

	6C	Insurance Services	5	4	25	75
	7C	Banking and Financial Services	5	4	25	75

OR

	6D	Inferential Statistics and Software Packages	5	4	25	75
	7D	Project Designing and Report Writing	5	4	25	75

Note1: For Semester–V, for the domain subject, Economics, any one of the four pairs of SECs shall be chosen as courses 6 and 7, i.e., 6A & 7A or 6B & 7B or 6C & 7C or 6D & 7D. The pair shall not be broken (ABCD allotment is random, not on any priority basis).

Note-2: One of the main objectives of Skill Enhancement Courses (SEC) is to inculcate skills related to the domain subject among students. The syllabus of SEC will be partially skill oriented. Hence, teachers shall also impart practical training to students on the skills embedded in syllabus citing related real field situations

A.P. State Council of Higher Education

Semester-Wise Revised Syllabus under CBCS, 2020-21

Course Code:

Four-Year B.A. (Hons)

Domain Subject: **ECONOMICS**

IV Year B.A.(Hons)-Semester-V

Max Marks: 100

Course 6C: **Insurance Services**
(Skill Enhancement Course (Elective), 4 Credits)

I. Learning Outcomes:

Students at the successful completion of the course shall be able to

1. Explain the concept and principles of insurance service and functioning of insurance service agencies;
2. Identify and analyse the opportunities related insurance services in local rural area;
3. Apply the concepts and principles of insurance to build a career in Insurance services;
4. Demonstrate practical skills to enable them to start insurance service agency or earn wage employment in it.

II. Syllabus: (Hours: Teaching: 60, Training: 10, Others Including Unit Tests: 05)

Unit 1: Insurance Concept and Principles

Risk Management: Risk and Uncertainty, Risk Classification – Concept, Importance and Types of Insurance– Principles of Insurance – Insurance Regulations in India - Role of IRDA and Insurance Ombudsman –Scope for Insurance Business in India.

Unit 2: Life Insurance and Products

Life Insurance: Nature and Features - Major Life Insurance Companies in India - Important Life Insurance Products/policies and their Features: Conventional, Unit Linked, Annuities, Group Policies – Medical Examiner.

Unit 3: General and Health Insurances and Products

General Insurance: Nature, Features and Types - Major General Insurance Companies in India - Important General Insurance Products/Policies and their Features - Surveyor – Health Insurance: Nature and Features - Health Insurance Companies in India - Major Health Insurance Products/policies and their Features: Individual, Family, Group.

Unit 4: Practicing as an Insurant Agent

Insurance Contract and Terms of Insurance Policy - Registration of Insurance Agency with the Company — Procedure to issue a Policy: Application and Acceptance – Policy Lapse and Revival – Premium Payment, Assignment, Nomination and Surrender of Policy – Policy Claim - Important Websites and Apps of Insurance in India.

Unit 5: Understanding the Customer and Case Studies

Insurance Customer and Categories – Understanding Customer Mindset and Satisfaction - Addressing the Grievances of the Customer – Ethical Behavior in Insurance – Moral Hazard –Discussion of two different Case Studies related to Life or General or Health Insurance Services.

III. References:

1. Insurance Institute of India: **Principles of Insurance (IC-01)**, Mumbai, 2011.
2. Insurance Institute of India: **Practice of Life Insurance (IC-02)**, Mumbai, 2011.
3. Insurance Institute of India: **Practice of General Insurance (IC-11)**, Mumbai, 2011
4. IGNOU: **Life Insurance** https://egyankosh.ac.in/bitstream/123456789/6472/1/Unit-20.pdf
5. IGNOU: **Non-Life Insurance** https://egyankosh.ac.in/bitstream/123456789/6470/1/Unit-21.pdf
6. P. Periyaswamy: **Principles and Practice of Insurance,** Himalaya Publishers, New Delhi (2nd Edition), 2019.
7. G. Dionne and S.E. Harrington (Eds.): **Foundations of Insurance Economics,** Kluwer Academic Publishers, Boston, 1997.
8. K. Jr. Black, and H.D. Skipper Jr.:**Life and Health Insurance,** Prentice Hall, Upper Saddle River, New Jersey, 2000.
9. https://www.irdai.gov.in
10. https://www.insuranceinstituteofindia.com
11. https://licindia.in/
12. Other Relevant web resources suggested by the teacher and college librarian

IV. Co-Curricular Activities:

a) Mandatory (Training of students in the related skills by the teacher for a total 10 Hours)
1) **For Teacher**: Training of students by teacher in the classroom and in the field for a total of not less than10 hours on skills and hands on experience like explaining the details of an insurance policy to a customer – life, health and general policy, filling up application for a policy, calculation of premium and claim, make use of important websites and apps etc. pertaining to insurance and make a field visit to any insurance organization in local area. The expertise of practicing insurance agent or trainer can be utilized for this purposes.