



**PARVATHANENI BRAHMAYYA  
SIDDHARTHA COLLEGE OF ARTS & SCIENCE**  
*Autonomous*  
Siddhartha Nagar, Vijayawada-520010  
*Re-accredited at 'A+' by the NAAC*

<b>Course Code</b>				<b>23IMMIL231</b>			
<b>Title of the Course</b>				<b>General Insurance with Practice</b>			
<b>Offered to: (Programme/s)</b>				<b>B.Com-Honours</b>			
<b>L</b>	<b>5</b>	<b>T</b>	<b>0</b>	<b>P</b>	<b>0</b>	<b>C</b>	<b>4</b>
<b>Year of Introduction:</b>		<b>2024-25</b>		<b>Semester: III</b>			<b>3</b>
<b>Course Category:</b>		<b>Minor-Insurance</b>		<b>Course Relates to:</b>		<b>Global</b>	
<b>Year of Revision:</b>			<b>Percentage:</b>			<b>NA</b>	
<b>Type of the Course:</b>				<b>Employability</b>			
<b>Crosscutting Issues of the Course :</b>							
<b>Pre-requisites, if any</b>				<b>NA</b>			

### Course Description:

This course provides an in-depth exploration of key areas in general insurance, focusing on fire, marine, agriculture, health, and motor insurance. It offers a comprehensive understanding, focusing on its principles, practices, and applications. This course provides an in-depth exploration of the procedures and practical aspects of general insurance. Aimed at both newcomers and current professionals in the insurance industry, the course offers a structured approach to understanding the operational aspects of general insurance, from policy issuance to claims management.

### Course Aims and Objectives:

<b>S.NO</b>	<b>COURSE OBJECTIVES</b>
<b>1</b>	To trace the key milestones and changes in the insurance sector over time and to explore the fundamental principles underlying general insurance.
<b>2</b>	Explores about the primary objectives and legislative intent of the Motor Vehicles Act, 1988.
<b>3</b>	To analyse the fundamental principles and coverage provided by fire and marine insurance and also helps to examine the process for filing and managing insurance claims, including documentation and settlement procedures.

4	Able to identify and describe various types of agriculture insurance policies, such as crop insurance, livestock insurance, and weather-based insurance.
5	Gains a thorough understanding of Health and Medical insurance, including policy types, principles, documentation and claims management.

CO No	COURSE OUTCOME	BTL	PO	PSO
CO1	Students able to understand the key concepts, types and importance of general insurance in personal and business contexts.	K1	2	1
CO2	Students able to understand the purpose, scope, and key provisions of the Motor Vehicles Act 1988.	K2	2	1
CO3	Students able to differentiate between various types of fire and marine insurance policies, including their features, coverage, claim process and exclusions.	K3	2	1
CO4	Students able to differentiate between various types of crop and livestock insurance policies, including their features and coverage.	K1	2	1
CO5	Students gain a comprehensive understanding about principles and importance of health and medical insurance in managing healthcare costs and risks.	K1	2	1

For BTL: K1: Remember; K2: Understand; K3: Apply; K4: Analyze; K5: Evaluate; K6: Create

CO-PO MATRIX									
CO NO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PSO1	PSO2
CO1		2						2	
CO2		2						2	
CO3		2						2	
CO4		2						2	
CO5		3						3	

Use the codes 3, 2, 1 for High, Moderate and Low correlation Between CO-PO-PSO respectively

**Course Structure:**

**Unit1 – Introduction:**

**12 Hrs.**

Meaning and Definition of General Insurance – Origin and Evolution of General Insurance in India – Principles – Functions – Importance – Classification – General Insurance Companies in India – Role of Insurance in economic development – IRDA Objectives, functions and powers.

**Exercises:**

**Exercise 1:**

Create a quiz with multiple-choice and true/false questions covering basic insurance concepts, terms, and processes.

**Specific Resources: (web)**

- <https://nios.ac.in/media/documents/vocinsservices/m2--f5.pdf>
- <https://navi.com/blog/what-is-general-insurance/>

- [https://old.irdai.gov.in/ADMINCMS/cms/NormalData\\_Layout.aspx?page=PageNo101&mid=1.2](https://old.irdai.gov.in/ADMINCMS/cms/NormalData_Layout.aspx?page=PageNo101&mid=1.2)

## **Chapter – 2: Motor Insurance:**

**14 Hrs.**

Introduction of Motor Insurance – Importance of Motor Insurance – Types of Motor Vehicle Insurance – Motor Vehicle Act 1988 and its features – Offences covered and not covered under Act - Requirement for Compulsory Third Party Insurance – Features of third party car Insurance – Policy documentation for Motor Insurance – Premium of Motor Insurance – Certificate of Insurance and its types – Liability without fault – Motor accident claim Tribunal – Hit and Run accidents

### **Exercises:**

#### **Exercise 1:**

#### **Policy Comparison**

**Objective:** Compare different types of motor insurance policies.

#### **Instructions:**

1. Provide students with sample motor insurance policy documents for different coverage types (e.g., basic liability, full coverage).
2. Ask students to compare and contrast these policies based on factors such as coverage, exclusions, premiums, and deductibles.
3. Have students present their findings and discuss which policy might be best suited for different driving scenarios.

#### **Exercise 2: Claims Scenario Role-Play**

**Objective:** Understand the motor insurance claims process.

#### **Instructions:**

1. Create a role-play scenario where students act out a motor insurance claim.
2. One student plays the role of the policyholder who has been involved in an accident, and another student plays the role of the insurance adjuster.
3. The policyholder describes the accident and the damage, while the adjuster asks questions, collects information, and explains the next steps in the claims process.
4. After the role-play, discuss what went well and what could be improved in the claims process.

#### **Exercise 3: Risk Management and Insurance Needs**

**Objective:** Assess insurance needs based on different risk factors.

#### **Instructions:**

1. Present different scenarios to students, such as:
  - A young driver with a new car.
  - An experienced driver with a high-value vehicle.
  - A driver living in a high-crime area.
2. Ask students to determine what types of coverage would be most appropriate for each scenario.
3. Discuss how risk factors affect insurance premiums and coverage decisions.

### **Specific Resources: (web)**

- <https://www.bajajallianz.com/blog/motor-insurance-articles/indian-motor-vehicle-act-features-rules-penalties.html>
- <https://www.iffcotokio.co.in/motor-insurance/what-is-third-party-insurance-cover-and-how-it-works>

**Chapter – 3: Fire and Marine Insurance:****20 Hrs.**

**Fire Insurance:** Meaning of definition of Fire Insurance – Principles of Fire Insurance – Scope of Fire Insurance - Types of Fire Insurance Policies – Practice of Fire Insurance in India – Procedure to insure property under Fire Insurance – Policy conditions – Documents required for Insurance Claim – Calculation of Premium and loss – Payment of claims – Procedure for settlement of claims.

**Marine Insurance:** Meaning and definition of Marine Insurance – Principles of Marine Insurance – Scope of Marine Insurance – Types of Marine Insurance policies – Policy conditions – Calculation of premium and loss – Payment of claims – Procedure of claim settlement procedure.

**Exercises:****Exercise 1: Claims Processing Role-Play**

**Objective:** Understand the claims process.

**Instructions:**

1. Divide students into pairs. One plays the role of a policyholder who has had an accident, and the other plays the insurance adjuster.
2. Have the policyholder describe the accident and the damage, and the adjuster should ask questions to assess the claim.
3. After the role-play, students should discuss how the claim would be processed and any potential issues.

**Exercise 2: Fire Insurance Coverage Analysis**

**Objective:** Understand different aspects of fire insurance coverage.

**Instructions:**

1. Provide students with a sample fire insurance policy document.
2. Ask them to identify and summarize key sections of the policy, such as Coverage, Exclusions, and Limits.
3. Have students discuss the impact of each section on a property owner's protection.

**Specific Resources: (web)**

- <https://www.geeksforgeeks.org/types-of-fire-insurance/>
- <https://www.policybazaar.com/commercial-insurance/marine-insurance/>

**Chapter – 4: Agriculture Insurance:****14 Hrs.**

Meaning of Agriculture Insurance – Types of Agriculture Insurance – Meaning of Crop Insurance – Objectives of Crop Insurance – Importance of Crop Insurance – Risks and Problems in Crop Insurance — Crop Insurance Vs. Agriculture Relief – Live Stock Insurance and its guidelines.

**Exercises:****Exercise 1: Role-Playing Activity**

**Objective:** Develop communication skills related to insurance.

**Instructions:**

- Divide students into pairs or small groups. One student plays the role of a farmer or livestock owner, and the other plays the role of an insurance agent.
- Have the "farmer" describe their operation and ask questions about insurance options, coverage, and costs.

- The "insurance agent" should explain the benefits of various insurance policies and help the farmer choose the best option.

**Feedback:** After the role-playing, discuss the challenges of explaining insurance options and addressing clients' concerns.

### **Exercise 2: Debate on Insurance Necessity**

**Objective:** Explore different viewpoints on insurance.

#### **Instructions:**

- Organize a debate where students argue for or against the necessity of insurance in agriculture and livestock management.
- Provide students with background information and statistics to support their arguments.
- Have students present their arguments and counterarguments, followed by a class discussion.

#### **Specific Resources: (web)**

- <http://re.indiaenvironmentportal.org.in/files/Crop%20Insurance%20in%20India.pdf>
- <https://www.bajajallianz.com/download-documents/commercial-insurance/cattle-and-livestock-insurance-product/Cattle-and-Livestock-Insurance-Policy.pdf>

### **Chapter – 5: Health Insurance:**

**15 Hrs.**

Introduction of Health Insurance – Importance of Health Insurance – Types of Health Insurance Policies – Riders of Health Insurance – Types of Health Insurance Claims – Claim settlement process – Health Insurance Plans – Health Insurance Products – Documents required for Health Insurance claims – Health Insurance claim settlement - procedure – Medical Insurance – Types of Medical Insurance Policies – Comprehensive Plans for Medical Insurance – Importance – Advantages – Riders of Medical Insurance.

#### **Exercises:**

#### **Exercise 1: Health Insurance Quiz**

**Objective:** Test knowledge of health insurance concepts.

#### **Activity:**

- **Quiz Creation:** Develop a quiz with multiple-choice, true/false, and short-answer questions covering key concepts of health insurance. Topics could include how premiums and deductibles work, the differences between types of plans, and the impact of out-of-pocket costs.
- **Group Quiz:** Have students take the quiz in small groups, encouraging discussion and collaboration. Review the answers together and explain any misconceptions.

#### **Specific Resources: (web)**

- <https://www.acko.com/health-insurance/types-of-health-insurance/>
- <https://www.policybazaar.com/health-insurance/individual-health-insurance/articles/ documents - required-for-health-insurance/>

#### **Text Books:**

1. Sathya Vittal Donepudi, Dr. V. Mohan Nayak, Dr. P.P. Chandra Bose, (2022). *General Insurance Procedure and Practice* (1st ed.). Himalaya Publishing House Pvt. Ltd.
2. Jyoti Prakash Rath, (2023). *General Insurance Procedure and Practice*, Himalaya Publishing House Pvt. Ltd.

#### **References:**

1. Dr. V. Padmavathi, Dr. V. Jayalakshmi, 2019, *Practice of General Insurance*, Professional Books Publisher.



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**SEMESTER END MODEL QUESTION PAPER**

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<b>Title:</b>	<b>General Insurance and Practice</b>
<b>Offered to:</b>	<b>B.Com Minor-Insurance</b>
<b>Category: Minor</b>	<b>SEMESTER: 3</b>
<b>Max. Marks</b>	<b>70</b>
<b>Max. Time</b>	<b>3 Hrs</b>

**Section A: Short Answer Questions**

**Answer All questions.**

**Each question carries 4 Marks.**

**Marks: 20M**

Q1 (a) What is the importance of General Insurance? K2

OR

(b) Write a short note on history of General Insurance. K1

Q2 (a) Write a short note on Motor accident claim Tribunal. K2

OR

(b) What are the types of Certificate of Insurance? K2

Q3 (a) What is the procedure to insure the property under Fire Insurance? K2

OR

(b) Discuss about the types of marine losses. K2

Q4 (a) Write a short note on Live Stock Insurance. K2

OR

(b) Write about any two types of Agricultural Insurances. K2

Q5 (a) What are the necessary documents required for buying Health Insurance Policies in India. K1

OR

- (b) What is the importance of Health Insurance? K2

### **Section B: Long Answer Questions**

**Answer all questions.**

**Each question carries 10 Marks.**

**Marks: 50M**

- Q6 (a) What is meant by IRDA? What are the functions of IRDA? K2

Or

- (b) Explain in detail about the functions of General Insurance. K2

- Q7 (a) Explain about the motor vehicles act 1988 and it's features. K2

Or

- (b) What are the requirements for compulsory third party insurance? K2

- Q8. (a) What is meant by Fire Insurance? Explain about its principles. K2

Or

- (b) What is meant by Marine Insurance? Explain briefly about various types of marine insurance policies. K2

- Q9 (a) What are the objectives and importance of Crop Insurance? K2

Or

- (b) Distinguish between Crop Insurance Vs Agricultural Relief. K4

- Q10. (a) Explain in detail about various types of Rider's in Health Insurance. K2

Or

- (b) What is meant by Comprehensive plan for Medical Insurance? Explain its importance and advantages. K2