



**ANDHRA PRADESH STATE COUNCIL OF HIGHER
EDUCATION**

**Model Syllabus for Insurance Management (Minor) in consonance with
Curriculum framework w.e.f. AY 2025-26**

COURSE STRUCTURE

Year	Semester	Course	Title of the Course	No. of Hrs /Week	No. of Credits
II	III	1	Principles and Practice of Life Insurance	4	4
	IV	2	Principles and Practice of General Insurance	4	4
III	V	3	Fire and Motor Insurance	4	4
		4	Health Insurance	4	4
	VI	5	Agricultural and Rural Insurance	4	4
		6	Digital Insurance	4	4

SEMESTER-III

COURSE 1: PRINCIPLES AND PRACTICES OF LIFE INSURANCE

Theory

Credits: 4

4 hrs/week

Course Objectives

This course is designed to:

- Provide a foundational understanding of life insurance, its principles, and its evolution in India.
- Enable students to analyze different life insurance schemes, contractual provisions, and underwriting practices.
- Familiarize students with the documentation, claims processes, and regulatory framework.
- Develop knowledge of annuity, group insurance, and health-related insurance plans.
- Equip learners to critically understand policy conditions, claim settlements, and consumer rights.

Course Outcomes (COs)

At the end of the course, the student will be able to:

CO1: Understand the development, scope, and structure of life insurance in India.

CO2: Explain the provisions and principles governing life insurance contracts.

CO3: Analyze different types of life insurance policies and investment-linked products.

CO4: Assess the process of claims, documentation, and settlement in life insurance.

CO5: Apply knowledge of policy conditions, riders, and customer protection mechanisms in real-time scenarios.

Unit-I: Principles of Life Insurance: Life Insurance Products - Pensions and Annuities - Risk Assessment and Underwriting - Premium Setting- Product Development - Tax planning.

Unit-II: Principal of Utmost Good Faith: Insurable Interest, Medical Examination - Age proof, Special reports - Premium payment - Lapse and revival – Premium, Surrender Value, Non-Forfeiture Option - Assignment Nomination Loans – Surrenders - Foreclosure.

Unit-III: Features of Life insurance contract: Types of Policies – Investment of funds – Bonus option – Annuity Contracts - Group Insurance – Group Gratuity Schemes - Group Superannuation Schemes, Social Security Schemes, etc.

Unit-IV: Plans of Life Insurance: Types of Plans: Basic - Popular Plans - Convertible - Joint Life Policies - Children's Plans - Educational Annuity Plans - Variable Insurance Plans – Riders For Handicapped, etc. - Health insurance.

Unit-V: Policy Claims: Maturity claims, Survival Benefits, Death Claims, Claim concession - Procedures - Problems in claim settlement - Consumer Protection Act relating to life insurance and insurance claims.

Student-Centric Activities

- Data collection assignment on types of life insurance policies from different insurance providers.
- Guest lecture by a life insurance industry expert on underwriting and claim settlement.
- Workshop on completing various insurance forms and documentation requirements.
- Group discussion on ethical and legal issues in life insurance claims.
- Comparative project on traditional life insurance vs. new-age investment-linked policies.
- Role-play activity simulating customer interaction during a life insurance claim process.
- Seminar on grievance redressal under the Consumer Protection Act in insurance services.

Reference Books:

1. G. S. Pande, Insurance - Principles and Practices of Insurance, Himalaya Publishing.
2. C. Gopalkrishna, Insurance - Principles and Practices, Sterling Publishers Private Ltd.
3. G. R. Desai, Life Insurance in India, MacMillan India.
4. M. N. Mishra, Insurance Principles and Practices, Chand & Co, New Delhi.
5. P.S. Palandi, Insurance in India, Response Books – Sagar Publications.
6. Taxman, Insurance Law Manual
7. Life Insurance BY Gupta. O.S (Frank Brothers, New Delhi).
8. Insurance Principles and Practice BY Mishra. M.N.(Delhi, Vikas Publishing house).

SEMESTER-IV

COURSE 2: PRINCIPLES AND PRACTICES OF GENERAL INSURANCE

Theory

Credits: 4

4 hrs/week

Course Objectives

This course is designed to:

- Provide a fundamental understanding of the structure and functioning of the general insurance sector in India.
- Equip students with insights into various general insurance products such as motor, fire, marine, health, and agriculture insurance.
- Familiarize learners with key legislation, policy conditions, and procedures relevant to the general insurance domain.
- Enable students to understand the claims processes, documentation, and legal formalities involved.
- Develop a critical awareness of miscellaneous insurance policies and their role in risk mitigation.

Course Outcomes (Cos)

At the end of the course, the student will be able to:

CO1: demonstrate knowledge of general insurance principles, market structure, and regulatory framework in India.

CO2: explain the features, types, and legal provisions of motor and fire insurance policies.

CO3: analyze the structure and functioning of marine insurance contracts, policies, and intermediaries.

CO4: assess claims procedures, documentation, and risk coverage in health and miscellaneous general insurance.

CO5: evaluate the types and importance of agricultural insurance, including crop and livestock policies.

Unit-I: Introduction: General Insurance Corporation Act - Areas of General Insurance - Structure - Classification - Salient features of Indian general insurance market.

Unit-II: Motor Insurance: Motor Vehicles Act 1988 - Requirements for compulsory third party insurance - Certificate of insurance – Liability without fault – Compensation on structure formula basis - Hit and Run Accidents.

Unit-III: Fire Insurance: Features – Kinds of policies – Policy conditions – Payment of claims – Standard Fire and Special peril Policy - Documentation - Cover Note - Calculation of premium.

Unit-IV: Marine Insurance: Contract of Marine Insurance – Classes of policies – Function of Marine insurance - Policy conditions – Marine Losses - Insurance intermediaries.

Unit-V: Agriculture Insurance: Types of agricultural insurances - Crop insurance - Problems of crop insurance - Crop Insurance vs Agricultural relief - Considerations in Crop insurance - Live Stock Insurance.

Student-Centric Activities

- Data collection and presentation on various general insurance products and claim processes.
- Guest lecture by a general insurance executive on motor or fire insurance regulations.
- Assignment on real-time insurance policy analysis from IRDAI-registered providers.
- Workshop on completing claim documentation for fire, marine, and health insurance.
- Group discussion on the practical challenges in processing claims under general insurance.
- Role-play on insurance grievance redressal mechanisms.
- Field visit to a general insurance company or third-party administrator (TPA) for experiential learning.

Reference Books

1. M. N. Mishra, Insurance Principles and Practices, Chand & Co, New Delhi.
2. P.S. Palandi, Insurance in India, Response Books – Sagar Publications.
3. C. Gopalkrishna, Insurance – Principles and Practices, Sterling Publishers Private Ltd.
4. Insurance - Principles and Practice by M.N.Mishra and S.B.Mishra (S.Chand & Company Ltd New Delhi,2000)
5. Principles and Practice of Non Life Insurance by Dr.P.K.Gupta (Himalaya Publishing House)
6. Principles of Insurance Management by Neelam C. Gulati (Excel Books)
7. Banking and Insurance by O.P.Agarwal (Himalaya Publishing House)

SEMESTER-V

COURSE 3: FIRE AND MOTOR INSURANCE

Theory

Credits: 4

4 hrs/week

Course Objectives

This course is designed to:

- Provide conceptual understanding of the structure, functions, and principles of fire and motor insurance.
- Introduce policy coverage, risk assessment, and regulatory aspects of fire and motor insurance.
- Equip students with practical knowledge of claim settlement procedures.
- Enable understanding of underwriting, documentation, and legal principles.
- Develop familiarity with The Motor Vehicles Act, third-party insurance, and tribunals.

Course Outcomes (COs)

Upon successful completion of the course, the student will be able to:

CO1: Demonstrate knowledge of fire insurance types, policy clauses, exclusions, and risk factors.

CO2: Identify legal and documentary requirements for fire insurance claims and assessments.

CO3: Explain the working of consequential loss insurance and specialized global practices.

CO4: Understand the principles, coverage, and underwriting of motor insurance.

CO5: Evaluate third-party liability claims, MACT procedures, and own damage loss settlements.

Unit I: Fire insurance: Introduction - History - Nature and functions – Causes of fire – prevention of loss – application of basic principles - The Standard Fire and Special Perils Policy – General exclusions and conditions –Reinstatement value policies – Declaration policies – Tariff rules – Floating policies – various clauses - Fire hazards: Originating hazards – Contributory hazards – Arising from construction – Miscellaneous hazards - Fire prevention.

Unit II: Fire Insurance documents: Underwriting and Re-insurance - Indian fire reinsurance programme – Fire insurance claims - Legal Aspects Duties of the insured – Onus of proof – the Doctrine of Proximate Cause – Insured perils – Expected Perils – Rights of Insurers – Warranties – Ex-gratia payments – The amount of claims payable – Meaning of value - buildings, machinery etc. Fire insurance claims - Procedural Aspects: Surveys – examination of policies – Causes and assessment of loss.

Unit III: Consequential loss insurance: Basis of profits insurance – Measure of indemnity – the CL Policy – Insured standing charges – Some basic problems – Adjustment clause – Policy

conditions – Losses not payable – Basis rate and CL rate – Insured's property at other locations – Examples of methods – Advantages of 'Dual Basis' – Lay-off compensation – New Business Clause – Claims procedure – Advance loss of profits cover and specialized policies and overseas practice.

Unit IV History of Motor Insurance: Basic Principles - Types of Motor Vehicles – Introduction to Motor Vehicles Act 1939 & 1988 - Motor Policies – Standard form for Liability only policy –

Liability to third parties - Package Policies for Private cars & two wheelers – Motor Policies – Scope of standard form for commercial vehicles 'Package' Policy – Loss or Damage – Risk covered – Protection & Removal Costs – Personal Accident cover for Owner - Motor Tariffs (Regulations) – Proposal Forms – Policy Forms Rating – Double Insurance – Class E, F and G – Underwriting– The vehicles – Moral Hazard– Claim Discount– Motor Insurance Statistics– Insurance & Road safety – Transfer of interest in motor insurance covers.

Unit V: Registration and Insurance: Tariff for commercial vehicles – Regulations – Scope – Rating Factors– Minimum values– Motor Vehicles Act – Passenger Risk – Limitations - Own Damage Claims – Preliminary – Assessment – Settlement – Claim discount–Types of loss – Third party Liability Claims procedural Aspects – Proof of Negligence – General damage for Death – General Damages for Disability – Property Damages claims – The Motor Accident Claims Tribunals – Judgments of Criminal Courts – Mediclaim – Form – Check List – Motor Claim minimization Measures & Loss Control programme.

Student-Centric Activities

- Data collection on fire and motor insurance documents and claims.
- Guest lecture on fire insurance policies and claim handling.
- Assignment on types of motor insurance and comparison of private vs. commercial policies.
- Workshop on completing fire and motor insurance documentation.
- Group discussion on third-party claims and accident tribunal procedures.
- Role-play on claim settlement communication between insured and insurer.

Reference Books:

1. Insurance Principles And Practice, M.N. Mishra & S.B. Mishra, Sultan & Chand Publications.
2. Elements of Insurance – Dr. A. Murthy, Margham Publications.
3. Banking and Insurance – E. Gordon, P.K. Gupta, Himalaya Publishing House.
4. Principle of practice of Insurance – Dr. P. Periasamy, Himalaya publishing House.
5. Insurance Principles and practice – Inderjit Singh, Rakesh katyal and Sanjay Arora, Kalyani Publishers.
6. IRDA Annual Report
7. Insurance Institute of India - IC-57- Fire and Consequential Loss Insurance, IC-72 –Motor Insurance, IC-51- Hazards of Specific Industries, IC-52- General Fire Hazards, IC-54- Fire Insurance Underwriting, IC-56- Fire Insurance Claims

SEMESTER-V

COURSE 4: HEALTH INSURANCE

Theory

Credits: 4

4 hrs/week

Course Objectives

This course is designed to:

- Acquaint students with the fundamental concepts and importance of health insurance in the modern economy.
- Develop an understanding of health economics and its relevance in healthcare financing.
- Familiarize students with different types of health insurance plans and their key features.
- Build competence in underwriting principles, claim documentation, and regulatory frameworks.
- Strengthen decision-making skills in managing health insurance products and operations.

Course Outcomes (COs)

Upon successful completion of the course, the student will be able to:

CO1: Explain the concept of health insurance, its economic significance, and role in healthcare financing.

CO2: Differentiate among various health insurance products including individual, group, critical illness, and micro plans.

CO3: Demonstrate understanding of health insurance underwriting principles and premium calculation methods.

CO4: Analyze the claim settlement process including the roles of TPAs and network hospitals.

CO5: Evaluate the structure and effectiveness of government and social health insurance schemes in India.

Unit I : Health Insurance: Meaning and Importance of Health insurance - Concept of Health - Determinants of health - Healthcare – Stakeholders in India - Factors affecting the health system - Current status of healthcare - Health Economics and its role in health care financing – Model – Health insurance issues in India.

Unit II: Health Insurance Products: Scope of Health Insurance Covers- Individual and Group indemnity plans—Mediclaim Policy - Overseas Medical Insurance - Floater Plans Benefit plans- Critical Illness plans- High Deductible plans- Comprehensive coverage plans- Long term care insurance — Travel Insurance- Micro Health Insurance— Health Insurance plans for Senior Citizens — Disease Management plans- Other Products – Benefits – Exclusions – Discounts – Conditions.

Unit III: Health Insurance Underwriting: Need for underwriting - Principles of underwriting Health insurance - The underwriting process – factors considered for premium calculation.

Unit IV: Claims Procedure & Documentation: In house claim settlement and Third Party Administrators (TPA's): - IRDA Regulations for TPA– Role and Responsibilities of TPA – Network Hospitals & Cash Less Facility - Special Policies for Critical Illnesses/TopUp Cover.

Unit V: Government and social health insurance schemes in India: Personal Accident Insurance - Basic Principles - Coverage and Benefits - Provisos and Exclusions – Rating – Extensions – Discounts.

Student-Centric Activities

- **Data Collection:** Students can gather information on health insurance schemes offered by public and private insurers.
- **Classroom Seminar:** Presentation on the underwriting process in health insurance and IRDAI norms.
- **Assignment:** Comparative analysis of health insurance policies across insurers (LIC, Star Health, etc.).
- **Practical Exercise:** Collect and fill sample health insurance application forms from multiple providers.
- **Quiz:** Conduct quizzes on features, exclusions, and benefits of key insurance products.
- **Group Discussion:** Discussion on challenges in health claims processing and the role of TPAs.

Reference Books

1. Insurance Institute of India – IC 27- Health Insurance
2. Insurance Institute of India – IC 36 – Health Insurance Claim Management Reference Books
3. Edwin Jerome Faulkner, Health insurance, McGraw-Hill insurance series
4. Benjamin S. Warren, Health Insurance: Its Relation to the Public Health, Biblio Bazaar, 2009
5. Aiviva Roh, Brain Abel Smith, and Givanni Trmburi , Health Insurance in developing countries, Hall of India Private Limited, New Delhi

SEMESTER-VI

COURSE 5: AGRICULTURAL & RURAL INSURANCE

Theory

Credits: 4

4 hrs/week

Course Objectives

This course is designed to:

- Provide a broad overview of the structure, evolution, and relevance of agricultural and rural insurance in India.
- Familiarize students with various agricultural insurance schemes including crop, livestock, and weather-based models.
- Introduce regulatory frameworks such as IRDA norms relevant to rural insurance.
- Enable students to understand risk management tools in agriculture and allied sectors.
- Highlight miscellaneous and tribal-specific agricultural insurance schemes and their practical implementation.

Course Outcomes (COs)

Upon successful completion of the course, the student will be able to:

CO1: Understand the structure and importance of agriculture in India and assess modernization trends post-independence.

CO2: Explain the types of agricultural risks and evaluate various crop insurance schemes including NAIS and WBCIS.

CO3: Analyze the design and operational models of crop insurance in India.

CO4: Understand IRDA regulations for livestock, poultry, and rural insurance products.

CO5: Evaluate the structure and benefits of miscellaneous rural insurance schemes including pet, hut, and irrigation-based insurance products.

Unit I: Indian agriculture: Introduction - Agriculture in India – leader - distribution and indicators - agricultural in the post independence era – agricultural census – modernization

Unit II: Risk in Agriculture: Risk in Agricultural and coping mechanism- climate change and agriculture crop insurance - schemes in India – Types of Agricultural insurance - NAIS-premium rating in crop insurance-NAIS –WBCI.

Unit III: Crop insurance: Design consideration - concepts - agricultural insurance Vs Agricultural relief approaches to crop insurance - crop insurance – design and operations - weather based crop insurance model

Unit IV: IRDA regulations in rural insurance: Livestock - types of cattle – buffaloes - Characteristics – classification - cattle insurance – market-market agreements –schemes-poultry – comprehensive coverage – duck insurance – exclusions

Unit V: Miscellaneous Agricultural insurance Schemes: Pet insurance - sheep – goat – pig – elephant - agricultural pump set-cart-hut-gobar gas plant - lift irrigation insurance – comparative package for tribal

Activities:

- The students can gather the data relating to availability of various crop insurances
- Class room seminar on Agricultural insurance schemes.
- Assignment can be given on miscellaneous agricultural insurance schemes.
- Field visit to observe the crop insurance schemes availed by farmers in their area and submit report.
- A quiz can be conducted on issues relating agricultural insurance.

Text Books:

1. Insurance Institute of India – IC 71- Agricultural Insurance

Reference Books:

1. Mishra & Promod ,Agricultural risk Insurance & Income , The maritime and Insurance Book shop
2. Dr.S S Raju & Dr.Ramesh Chand , Agricultural Risk & Insurance in India, NCAEPR , New Delhi.
3. Deshpande S.P, Rural insurance business : Potentially and marketing, National insurance academ,1999.

SEMESTER-VI

COURSE 6: DIGITAL INSURANCE

Theory

Credits: 4

4 hrs/week

Course Objectives

This course is designed to:

- Sensitise students to the foundational concepts of digital insurance in the evolving financial services landscape.
- Familiarize learners with technological transformations and innovative models impacting insurance practices globally.
- Equip students with an understanding of digital infrastructure, regulatory frameworks, and international trends in digital insurance.
- Enable critical thinking on customer-centric digital innovations, fraud management, and marketing of digital insurance.
- Examine the role of AI, cloud computing, IoT, and big data in shaping the future of insurance.

Course Outcomes (Cos)

Upon successful completion of the course, the student will be able to:

CO1: Understand the innovation levels in financial services and interpret digital insurance strategies in a global context.

CO2: Examine digital insurance models, success factors, marketing mix, and operational perspectives.

CO3: Evaluate digital infrastructure including mobile platforms, big data analytics, cloud computing, and unified content management in insurance.

CO4: Analyze IRDAI norms, regulatory frameworks, governance and security protocols related to digital insurance.

CO5: Assess global best practices, trends, and application innovations such as AI, RPA, and network technologies in digital insurance.

Unit I: Innovation in Insurance:

Innovation and financial services – Levels of innovation – Digital insurance- Status of insurance companies - Strategic choices for insurance companies in the digital age – Challenges - Digital insurance as a new model for financial institutions - Protecting customers with better security - Effective and compliant insurance companies – 4 P's of digital insurance.

Unit II: The Management of Digital Insurance:

A digital insurance model – customer perspective - Corporate digital insurance – drivers - Online-only insurance companies – The value of digital insurance - Critical success factors – Different models - Multigenerational view -Marketing digital insurance - Marketing mix – economics of digital insurance – SWOT –Fraud in digital insurance.

Unit III: Digital insurance solutions:

Enterprise architecture - Processes in an insurance company – Demand to order – Order to remittance – Record to report processes - Procure-to-pay - Supporting systems - Intranets and extranets in insurance companies - Management of the digital insurance infrastructure - Mobile – Big Data Analytics – Cloud Computing - Unified content management.

Unit IV: Governance and Regulatory Framework:

Lean and Digitize project management – Data management – Security - Regulations for insurance organizations – IRDAI norms – Protection of policyholders - Support to compliance.

Unit V: Digital Insurance Throughout the World:

Digital insurance across the world – Future of digital insurance: Application innovations (Artificial intelligence, Robotics process automation, Anticipatory computing, Social networks) - Technological innovation (Internet of things, Wearable technology) - Network innovations (5G networks, Web 2.0, Web 3.0).

Student-Centric Activities

- **Research Paper:** Students submit a paper on the impact of digital insurance on traditional insurance practices.
- **Seminar:** Classroom seminar on managing digital insurance infrastructure (with examples of AI, cloud, or analytics usage).
- **Assignment:** Analyze and submit a report on governance and regulatory frameworks applicable to digital insurance.
- **Guest Lecture:** Arrange sessions with insurance and fintech industry experts.
- **Group Discussion:** Conduct group discussion on challenges, risks, and ethical concerns in digital insurance adoption.

Text Book

1. Bernardo Nicoletti (2016), Digital Insurance, Palgrave Macmillan: UK

Reference Books

1. Afuah, A. (2003), Innovation Management: Strategies, Implementation, Profits, Oxford University Press, Oxford, UK.
2. Boiko, B. (2002), Content Management Bible. John Wiley & Sons, New York.
3. Buchner, A. (2006), Marketing Life Insurance Online. Jupiter Research, New York.
4. Kalakota, R., Robinson, M. (2002), M-business: The Race to Mobility, McGraw-Hill, New York.
5. Marchand, D. (Ed.) (2000), Competing with Information, John Wiley & Sons, West Sussex, UK. Nicoletti, B. (2013), Cloud Computing in Financial Services, Palgrave-Macmillan, London.
6. Vong, J., Song, I. (2014), Emerging Technologies for Emerging Markets (Topics in Intelligent Engineering and Informatics), Springer Science, Singapore