

ENCLOSURE-I

POST GRADUATE DIPLOMA IN INSURANCE MANAGEMENT (PGDIM)

PAPER 1 Principles Of Insurance

Unit I:

Concept of Risks- Definition, Relation with uncertainty, Peril and hazard, Types of Risks-

Unit II:

Degree of risk, Risk classified, Attitude towards risk, Effect of Risks.

Unit III:

Classification of Pure risks, Attitude towards risks, Response to risks, Risk management spectrum, Nature of Risk management, The risk management techniques.

Unit IV:

Risk management Perspective, Evolution of risk management, Risk management and insurance management, Management of risk in personal and organisational life

Unit V:

Risk management techniques, Risk transfer mechanism, classes of insurance, Plans of various companies doing life and general insurance business in Public sector and Private sector

Unit VI:

Economic Principles of Insurance, Subrogation;

Contribution – Purpose and need of Insurance, Insurance as social security tools, Role of insurance in economic development, the insurance device, Risk sharing and risk transfer, insurance from the point of view of individual, Risk reduction through pooling, Insurance from the point of view of society, Benefits and costs of insurance, Principles of subrogation and contribution

Unit VII:

Introduction, Rate defined, Rating of insurance products, Rating guideline, Rating methods, Credibility of rating, Rating principles, Rate making process, Gross Premium, Pure Premium, Expense loading, Loss reserve, Inflation factor, Rating example in stable and flexible situation, Rate making methods

Unit VIII:

Principles of Actuarial Science, Physical and Moral hazards on which basis the risk is calculated, Description on mortality tables.

Unit IX:

Introduction to underwriting, objectives of underwriting, classification of risks, Rate or price determination, Underwriting policy, Underwriting audits, Underwriting guidelines, Reviewing and revising rate plans, Underwriting in life insurance,

Unit X:

Background, Definitions, objectives of reinsurance, setting retention, factors determining reinsurance needs, information needs of reinsurer, role of primary insurer, role of reinsurer

Unit XI:

Classes of reinsurance, Treaty, Facultative

reinsurance, classes of treaty reinsurance, Facultative reinsurance explained, Financial reinsurance, reinsurance through pools.

PAPER 2: Principles Of Life Insurance

Unit-I

Nature of Life Insurance, Life Insurance Contract and Policy Provisions,

Unit-II

Calculation of Premium.

Unit-III

Plans of Life Insurance- Need levels, Basic elements,

Unit-IV

Types of policies- Whole life, Endowment, Participating, Joint Life, Annuity, Variable policies and Riders.

Unit-V

Policy Document- Need and format, Preamble, Schedule, Attestation, Conditions and Privileges, Alteration, Specimen of Policy Document.

Unit-VI

Policy payment lapse and revival, Policy Claims

Unit-VII

Theory of rating- Actuarial principles, Mortality Tables, Physical and Moral Hazard, Warranties.

Unit-VIII

Group Insurance-Nature, Types,

Unit-IX

Group Gratuity Schemes, Group Superannuation

Schemes, Social Security Schemes.

PAPER 3: Principles Of Non-Life Insurance

Unit-I

Concept of Non-life Insurance- Types, Assessment and Transfer.

Unit-II

Insurable Interest, Indemnity, Subrogation, Contribution and Proximate Clause.

Unit-III

Fire Insurance- Coverages, Conditions, Sections, Floater & Declaration, Calculation and Settlement of Claims.

Unit-IV

Project and Engineering Insurance- Contractors All Risk, Erection All Risk and Policy

Unit-V

Motor Insurance-Need, Types, Premium Calculation and Claims.

Unit-VI

Health Insurance Mediciam- Need, Types, Premium Calculation and Claims.

Unit-VII

Miscellaneous Insurance-Burglary, Money, Jewellers' Block, Baggage, Personal Accident, Marine and Aviation.

Unit-VIII

Claims Procedure- Investigation & Assessment,

Unit-IX
Role of Surveyors & Loss Assessors, Arbitration,
Unit-X
Settlement of claims, Unexpired Risk Reserve.

**PAPER 4:
Legal Aspects Of Insurance
Business**

Unit-I
Legal Framework Of Insurance Business,
Unit-II
The Insurance Act 1938, The Insurance
(Amendment) Act 2002.,
Unit-III
The IRDA Regulation-2002
Unit-IV
The Life Insurance Corporation Act 1956,
Unit-V
General Insurance Business (Nationalisation) Act
1972.
Unit-VI
The Legal Environment Principles Of Motor Vehicles
Act,
Unit-VII
The Public Liability Insurance Act 1991,
Unit-VIII
The Arbitration And Conciliation Act 1996,
Consumer Protection Act 1986 (Copa).
Unit-IX
Employees State Insurance Act 1948.Overseas

Medical Insurance, reinsurance , Insurance
Ombudsman.

Unit-X
Claims Procedure, Investigation & Assessment of
Claims, Arbitration.

**PAPER 5:
Insurance Marketing**

Unit I:
Evolution of Marketing , the Selling Concept, the
Marketing Concept, the Societal Marketing Concept,
Characteristics of Services Marketing, Classification
of Services.
Unit II:
Features of Service Organisations, Marketing
Environment of Insurance Organisations-macro level
and micro.
Unit III:
Market Segmentation- concept, process, Segmentation
Variables, Market Positioning in Services.
Unit IV:
Marketing Information System in Insurance
Marketing, Marketing Research Process –Research
Design, Data Collection –Data Analysis and
Interpretation.
Unit V:
Insurance Product, Product Levels, Service Product
Level, Product Hierarchy, Product Life Cycle, New
product Development Process in Insurance,
Insurance Product Management.

Unit VI:

Setting the Price, Pricing Objectives, Pricing Method, Issues in Pricing of Services.

Unit VII:

The Communication Process in Insurance, Promotion Mix, Promotion Objectives and Policies, Promotion Budget.

Unit VIII:

Marketing Channels, Role of Marketing Channels, Channel Management Decisions, New Distribution Channels in Insurance.

Unit IX:

Online Insurance Marketing, Customer Service on the Internet, The 4Rs of Insurance Industry.

Unit X:

Characteristics of Insurance Process Design, Types of Process, Selection of Process, Insurance Blueprint.

**PAPER 6:
Consumer Behaviour And Sales
Force Management:**

Unit I:

Consumer Behaviour – Concept, Types of Consumer Buying Behaviour in Insurance, Major Influences on Buying Behaviour in Insurance.

Unit II:

Consumer Decision Making Process, Motivation-Psychological force, Dynamics and Consumer Perception.

Unit III:

Consumer learning-behavioural learning theories and

cognitive learning theory.

Unit IV:

Consumer Attitude Formation and Change-Structural Models of attitude, Strategies of Attitude Change.

Unit V:

The Field of Sales Force Management in Insurance, Principles of Personal Selling- Definition, Nature of Sales Jobs, Relationship Marketing in Insurance.

Unit VI:

The Personal Selling Process – Prospecting, Pre-approach, Approach, Need Assessment, the Presentation, Meeting Objections.

Unit VII:

Designing the Sales force for an Insurance Organisation, Sales force Objectives and Strategy, Profiling and recruiting salespeople.

Unit VIII:

Training sale representatives, Program Design and Training Assessment, Evaluating sales representatives, IRDA Regulations(Licensing of Insurance Agents).

Unit IX:

Sales force size and Compensation in Insurance Organisation, Evaluating Sales Performance-Sales Management Audit, Evaluation process, Components of Performance Evaluation in Insurance Organisation.

Unit X:

Specific issues in Insurance Marketing- Definition of Marketing Ethics, Ethical Issues in Insurance Marketing, Codes of Ethics, Controlling Unethical Behaviour.

•••