



BUNDELKHAND UNIVERSITY, JHANSI

SYLLABUS FOR POSTGRADUATE COURSES (Minor -1)

(Open elective Course for the all Discipline PG Students)

Insurance Policy and Finance

Unit-1: Introduction to Insurance, Risk and Insurance- Definition and Basic Characteristics of Insurance-Requirements of an Insurable Risk-Adverse Selection and Insurance-Insurance vs. Gambling, Insurance vs. Hedging- Types of Insurance-Essentials of Insurance Contracts.

Unit-2: Indian Insurance Industry -Historical Framework of Insurance, Insurance sector Reforms in India-Liberalization of Insurance Markets-Major players of Insurance.

Unit-3: Regulation of Insurance, IRDA-Duties and powers of IRDA-IRDA Act 1999-IRDA regulations for general insurance-reinsurance, life insurance, licensing of insurance agents, registration of insurance companies and protection of policyholders interest.

Unit-4: Comparative study of top five government and top five private sector insurance policies in India and their significance to the general public.

Unit-5: Concept of finance, need and importance of finance for individual as well as for business purpose, concept of financial management and approaches of financial management, financial goal: profit maximization and value maximization.