

# Lesson Plan

COURSE NAME	SEMESTER	COURSE CODE	COURSE TITLE	LECTURE -5	TEACHER	SESSION
B.COM(H)	IV	BC 4.4 (a)	Insurance & Risk Management(GE)	5	Mr. Sumit kumar bansal	2021-22

**COURSE OBJECTIVES:** To develop an understanding among students about identifying, analyzing and managing various types of risks. Besides the students will be in a position to understand principles of insurance and its usefulness in business along with its regulatory framework.

**COURSE LEARNING OBJECTIVES:** After completing the course, the student shall be able to:

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CO1: understand the Concept of Risk, its types, sources and measurements.

CO2 : learn the Concepts and Principles of Insurance and its operations.

CO3: develop insights into various types of Insurance.

CO4: examine the Legal aspects of Insurance contract and Actuaries

CO5: familiarize with the Regulatory Framework of Insurance

**LESSON PLAN:**

Unit No.	Learning Objective	Lecture No.	Topics to be covered
1.	<b>Unit I: Introduction</b>	1-2	Concept of risk, Types of risk
		3	Assessment and Transfer, Sources and Measurement of risk,
		4-6	Risk evaluation and Prediction,
		7-12	Disaster risk management, Risk retention and Transfer.
2.	<b>Unit II: : Insurance I</b>	13-14	Concept of insurance.
		15-16	Need for insurance, Principles of utmost good faith,
		17-18	Economic Function, Proximate cause,
		19-23	Insurable interest, Indemnity,
		24-29	Subrogation and Contribution.

3	<b>Unit III: : Insurance II</b>	30-32	Types of insurance: Life and Non-life insurance;; Features.
		33-36	Features, Need and Policies of insurance;
		37-38	Reinsurance and Co-insurance
		39-42	Reinsurance and Co-insurance -Objectives and Methods
		43-44	Bancassurance- features and Merits
4	<b>Unit IV: : Insurance &amp; Risk Management</b>	45-46	Provisions relating to payment of Dividend
		47-50	Legal aspects of insurance contract, Loss Assessment and Loss control, Control of Malpractices and Mis-selling, Exclusion of perils.
		51-52	Actuaries, Computation of insurance premium
5	<b>Unit V: Regulatory Framework of Insurance</b>	53-54	Regulatory Framework of Insurance, IRDA act 1999: objectives of IRDA, Composition of IRDA,
		55	Duties, Powers and Functions of IRDA, Role of IRDA, Delegation of powers,
		56-60	establishment of Insurance Advisory Committee, powers to make regulations.

### Evaluation Scheme:

No.	Component	Duration	Marks
1.	Internal Assessment		25
	• Quiz		
	• Class Test		
	• Attendance		
	• Assignment		
2.	End Semester Examination	3 hr	75

<b>Mode of Evaluation:</b>	Internal Assessment / End Semester Exam
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**Suggested Books:**

<b>S.N.</b>	<b>NAME OF BOOKS AND AUTHOR</b>	<b>PUBLISHER</b>
<b>1</b>	Principles of Risk Management and Insurance by George, E, Rejda.	Pearson Education
<b>2</b>	Insurance and Risk Management by P.K. Gupta.	Himalaya Publishing House
<b>3</b>	Principles and Practices of Insurance by M.N Mishra.	Sultan Chand & Sons.

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