

MANGALORE UNIVERSITY
Department of Commerce
M.Com.

Optional (BAIM): CM 510 Management of Life Insurance

Work load: 3 hours lecture and 2 hours tutorial per week: total 4 credits

Course Outcomes:

1. Equips the students with the fundamental and conceptual knowledge and the analyze skills to be able to deal with the problems of the life insurance business.

Unit-1: Principles of life insurance: essentials of life insurance contract, new trends in life insurance, life insurance products, purpose of life insurance, benefits of life insurance, demand and outlook of life insurance, **Role of Life Insurance Advisors and Insurance Intermediaries.**

Unit-2: Accounting and taxation for insurance: accounting principles for preparation of financial statements, final accounts of life insurance companies, taxation aspects of insurance, documentation in life insurance, concept of actuarial valuation, pricing of **life insurance products, life Insurance** policy provisions and Riders.

Unit-3: Life Insurance Risk Management: meaning of risk management, features, objectives, risk management process, use of technology in risk management, risk management and decision making, enterprise **risk management, risk management** information system(RMIS), life Insurance underwriting, Life **Insurance Financial Management and Retirement Planning.**

Unit-4: Bancassurance: combination of banking and insurance business, difference between banking insurance and life insurance companies, **claims management**- settlement, marketing of insurance products, distribution channels, concept of postal life insurance, Health Insurance Products and Disability Income Insurance.

Unit-5: Globalisation of insurance market: need for globalisation, globalisation and liberalisation, global picture of insurance globalisation and its impact on India, benefits and challenges of market access liberalisation, Information Technology and Life Insurance companies and recent developments in Life Insurance companies in India.

References:

- 1.M.N. Mishra: Insurance Principles and Practice: sultan Chand and company, New Delhi.
- 2.Pande; Insurance Principles and Practice.

3.P.K. Gupta: Insurance and Risk Management. 4.Sharma R.S: Insurance Principles and Practice 5.Dhavi B.S: Insurance Principles and Practice.

6.M.J. Mathew: Insurance Principles and Practice. 7.Dinsdale M.A: Elements of Insurance.

8.C. Arthur Williams.Jr, Michal L. smith Peter C Young: Risk Management and Insurance.

9. Kenneth Black, Jr, Herold D.Skipper, Kenneth Black,III – Life Insurance, 14th Edition, USA

