

FC I :: General Insurance

Programme Name	Bachelor of Commerce
Semester	Second
Paper No.	FC I
Course Name	General Insurance
Course Type	FOUNDATION
Effective From	December 2020

Unit No.	Content	Waitage	Credit
1	Basic idea of risk: concept of risk, risk versus uncertainty, risk and exposure, types of risks, pure risks, financial risks, rationale for risk management.	25 %	0.50
2	Definition of insurance, nature of insurance as a business, risk transfer and risk mitigation role of insurance, costs and benefits of insurance, elements of insurable risk, insurance as a macroeconomic issue, kinds of insurance.	25 %	0.50
3	Basic principles of insurance: principle of utmost good faith, principle of insurable interest, principle of indemnity, principle of subrogation, principle of proximate cause, other related principles and terms, IAIS core principles.	25 %	- 0.50
4	Brief history of evolution and development of insurance services in the world and in India. Role of insurance in economic development.	25 %	0.50

**Recommended Reading:**

1. Fundamentals of insurance, P.K.Gupta, Himalaya Publishing House.
2. General Insurance Principles and Practice, K.C.Misra and G.E.Thomas, Cengage Learning
3. Insurance Principles and Practice, M.N.Mishra and S.B.Mishra, S.Chand
4. Insurance and Risk Management, P.K.Gupta, Himalaya Publishing House