

MAR IVANIOS COLLEGE OF ARTS & SCIENCE
PG DEPARTMENT OF COMMERCE

CERTIFICATE COURSE

IN

PRINCIPLES OF INSURANCE

Code MICAS 101

ABOUT THE COURSE

Insurance has become an integral aspect in everyone's life today. It is a written contract that offers protection against future loss. It covers all areas of human activities including life and business. There is collective bearing of risks and provides reasonable degree of security against calamities that may occur in the future.

This course helps to understand the need for insurance. It gives an insight into different types of insurance and different classes of insurance policies. This study gives an idea about the fundamental Principles that must be met to make insurance contracts valid.

COURSE OBJECTIVE

This course will familiarize the students to have an in-depth knowledge of the fundamentals of insurance and to understand the need for insurance.

LEARNING OUTCOME

By the end of the course the students will be able to

- Explain importance of insurance
- Explain the need for insurance
- Describe the fundamental Principles
- Explain the different types of insurance

COURSE SYLLABUS

Total hours: 30

Period: 3 months

Module I

Introduction

Origin and Development-Need-Importance-Functions- Principles (10hrs)

Module II

Life Insurance

Human Life Value (HLV)-Features- Advantages-Types of life policies-Documents (5hrs)

Module III

Marine Insurance

Scope-Marine losses-Important clauses of Marine Insurance

(5hrs)

Module IV

Fire Insurance

Essentials-Risk covered-Types of fire insurance policies-Principles of fire insurance-Types of risks

(5hrs)

Module V

Miscellaneous Insurance

Motor Insurance-Health Insurance-Burglary Insurance-Personal Accident Insurance-Re-insurance- Double Insurance

(5 hrs)

ELIGIBILITY

Any student of Second Semester B.Com Finance is eligible to join.

INTAKE

Each batch will be limited to a maximum of 25 students.

EVALUATION AND GRADING

Active participation and individual preparation outside the class are important for the successful completion of the course. Students will have to submit two assignments and pass a written final examination. Assignments shall be for 20 marks each and written examination shall be for 60 marks. So total 100 marks. The duration of the written examination will be for two hours and it will cover objective and subjective questions.

GRADING SCALE OF THE COURSE

<u>MARK</u>	<u>GRADE</u>	<u>PERFORMANCE</u>
90 and above	A	OUTSTANDING
80-89	B	EXCELLENT
70-79	C	VERY GOOD
60-69	D	GOOD
50-59	E	SATISFACTORY
<50	F	NEED TO IMPROVE

Certificates will be issued to all those successfully complete the course.

MODE OF LEARNING

Classes will be conducted on every Friday and Saturday from 7 pm to 8.30 pm, from September 15th to December 15TH on blended mode.

COURSE FEES

Rs. 500/-, However due to Covid 19 Pandemic, the fees has been reduced to Rs. 200/- for the academic year 2021-22

COURSE COORDINATOR

Prof. Dr. Abraham Punnoose
Head, PG Department of Commerce
Mar Ivanios College of Arts and Science
Mavelikara
Email id: drabrahampunnoose@gmail.com
Mobile No: 9447561414

- ❖ Classes will be conducted on every Friday and Saturday from 7.00 pm to 8.00 pm, from September 15 to December 15th 2021
- ❖ The course fees are Rs.200.
- ❖ Examination will be conducted at the end of the course and certificates will be issued to the successful candidates.

1. Company Administration
2. Principles of Insurance

1. Company Administration (Code: MICAS 102)

Course Syllabus

Total hours: 30

Period: 3 months

Module I

Introduction

Origin of Company-Characteristics-Types of Companies-Formation of a Company-Documents of company-Management and Administration (10 hrs)

Module II

Company Meetings

Notice - Quorum-types of meetings- resolutions-types- minutes- E-business (5 hrs)

Module III

Compliances and Governance

CSR (Corporate Social Responsibility)- Social Responsibility of business(5 hrs)

Module IV

Company winding up

Types of winding up-procedure for liquidation-Functions of liquidator (5 hrs)

Module V

Company audit

Types of audit-Rights,duties and liabilities of Company Auditor-Legal provisions-Audit report (5 hrs)