

**Department of Commerce  
University of Delhi**

<b>Course : B COM ( HONS)</b>	<b>Semester : I</b>
<b>Subject : INSURANCE AND RISK MANAGEMENT</b>	
<b>Paper No. : BCH 1.4 (b)</b>	

The meeting for the above mentioned paper was held at Lakshmibai College on 10<sup>th</sup> August 2017 at 1.30 pm. The following guidelines were set in the meeting with the consent of all teachers and the representative of Department of Commerce, University of Delhi:

To maintain uniformity in the pattern of teaching in various colleges of Delhi University, the following aspects of the course content were discussed and agreed upon.

1. All the members agreed that the students be given live projects for understanding the concepts of insurance.
2. It was also decided that students make presentations on the various types of insurance.
3. Allocation of lectures for Unit I and Unit II is tentative.
4. The examination question paper should be concept based and theoretical in nature.
5. All the members agreed that the syllabus is very comprehensive and no changes were suggested.

**Unit Wise Guidelines**

Lectures: 65

Unit I: 10 Lectures  
Concept of Risk, Types of Risk, Managing Risk, Sources and Measurement of Risk, Risk Evaluation and Prediction. Disaster Risk Management, Risk Retention and Transfer.

Unit II: 10 Lectures  
Concept of Insurance, Need for Insurance, Globalization of Insurance Sector, Reinsurance, Coinsurance, Assignment. Endowment

Unit III: 25 Lectures  
Nature of Insurance Contract, Principle of Utmost Good Faith, Insurable Interest, proximate cause, contribution and subrogation, Indemnity, Legal Aspects of Insurance Contract, Types of

Insurance, Fire and Motor Insurance, Health Insurance, Marine Insurance, Automobile Insurance.

Unit IV:

20 Lectures

Control of Malpractices, Negligence Loss Assessment and Loss Control, Exclusion of Perils, Actuaries, Computation of Insurance Premium.

Regulatory Framework of Insurance: Role, Power and Functions of IRDA, Composition of IRDA, IRDA Act'1999.

These discussions were held with the participation of representatives of nine different colleges.

The meeting was convened in the convenership of Dr Alka Harneja Associate Prof. Commerce Department, Lakshmibai College and Dr Urvashi Sharma represented the Department of Commerce, Delhi School of Economics. The members appreciated the initiative of Department of Commerce and expressed their sincere thanks to Dr. Urvashi Sharma for her active participation and deliberation throughout the meeting.

The meeting ended with a vote of thanks to the convener Dr Alka Harneja.

Dr. Alka Harneja

Convener

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