

### **Suggested Readings :**

1. Andley K.K.: Foreign Exchange Trade and Foreign Exchanges.
2. Ellsworth P.T.: International Economics
3. Francis Cheramilan: International Trade and Export Management.
4. Kindelberger C.T.: International Economics.
5. Kuppu Swami : ABC of Foreign Exchange
6. Lal, G.S.: Financing of foreign Trade and Foreign Exchange
7. Trivedi, I.V. & Sharma, M.K. : International Trade & Finance (Hindi)
8. Varghese, S.K.: Foreign Exchange and Financing of Foreign Trade

### **3.7.B FUNDAMENTALS OF INSURANCE (Code No. 3842- B)**

#### **Objective**

This course enables the students to know the fundamentals of insurance.

#### **COURSE CONTENTS**

##### **UNIT-I**

Introduction to Insurance: Purpose and need of insurance; Insurance as a social security tool; Insurance and economic development.  
Fundamentals of Agency Law: Definition of an agent; Agents regulations; Insurance intermediaries; Agents' compensation.

##### **UNIT-II**

Procedure for Becoming an Agent: Prerequisite for obtaining a license; Duration of license; Cancellation of license; Revocation or suspension/termination of agent appointment; Code of conduct; Unfair practices.

##### **UNIT-III**

Functions of the Agent: Proposal form and other forms for grant of cover; Financial and medical underwriting; Material information; Nomination and assignment; Procedure regarding settlement of policy claims.

##### **UNIT-IV**

Company Profile: Organizational set-up of the company; Promotion strategy; Market share; Important activities; Structure; Product; Actuarial profession; Product pricing - actuarial aspects; Distribution channels.

##### **UNIT-V**

Fundamentals/Principles of Life Insurance/Marine/Fire/Medical General Insurance: Contracts of various kinds; Insurable Interest.

#### **Suggested Readings**

1. Gupta OS: Life Insurance; Frank Brothers, New Delhi.
2. Insurance Regulatory Development Act 1999.
3. Life Insurance Corporation Act 1956.
4. Mishra M.N: Insurance Principles and Practice; S.Chand and Co, New Delhi.
5. Mishra MN: Life Insurance Corporation of India, Vols 1, 11 & 111; Raj Books, Jaipur.
6. Vinayakam N., Radhaswamy and Vasudevan SV; Insurance - Principles and practice