

BBA IV Year	BBA-C703		Semester-VII		
	Risk Management and Insurance				
Time Allotted for End Semester Examination	Marks Allotted for Internal Assessment	Marks Allotted for End Term Examination(ESE)	Maximum Marks (MM)	Total Credits	Maximum Hours
3 Hrs.	30(20+10)	70	100	04	40

	Course Outcomes:	Mapped Program Outcomes
CO.1	Understand the principles and regulations of risk management and insurance.	PO.1, PO.2, PO.3, PO.4 PO.7, PO.8
CO.2	Identification and analysis of risk involved in investment in various assets.	PO.1, PO.2, PO.3, PO.5, PO.7, PO.8
CO.3	Integrate the methods of risk management through risk control and risk financing techniques.	PO.1, PO.2, PO.4, PO.5, PO.7
CO.4	Develop critical thinking in understanding Insurance, the principles of Insurance, history, reforms and structure of Insurance organizations.	PO.1, PO.2, PO.3, PO.4, PO.5, PO.6, PO.8
CO.5	Acquire in-depth knowledge of Legal framework of business in India and taxation aspects of Insurance.	PO.1, PO.2, PO.4, PO.5,

- Risk Management and Insurance: Risk vs. Uncertainty, Types of Risks, Methods of Handling, Risk Management Process, Mathematical Basis of Insurance, Theory of Probability and Law of Large numbers. **Case Study1:** Consecro Senior Health Insurance: A Strategic Problem of Reputation and Regulation **(8Hours)**
- Concept of Insurance: Definition, Functions, Cost and Benefits of Insurance, Nature of Insurance Contracts, Classification of Insurance Business, Life and Non-Life Insurance, Alternative Classification of insurance, Role of Insurance in Economic Development. **(8 Hours)**
- Principles of Insurance: Utmost Good Faith, Insurable Interest, Indemnity, Subrogation, Contribution, Proximate Cause and Arbitration. **Case Study2:** Insurance Company", Darden Business Publishing Cases **(8 Hours)**
- Legal framework of Insurance Business in India: The Insurance Act 1938, The Insurance Regulatory Development Authority Act 1999, The Indian Contract Act 1872, Tariff Advisory Committee. **(8 Hours)**
- Insurance Industry: History of Insurance Industry, Global Picture of Insurance, Industry in India, Insurance Sector Reforms, Insurance Players in India, Life Insurance in India, Non-Life Insurance in India, Types and Organizational Structure of Insurance Organizations, Insurance Intermediaries and Bancassurance, Reinsurance. **(8 Hours)**

#### SUGGESTED READINGS:

1. Harrington, S. E & Niehaus, G. E. (2017), *Risk Management & Insurance*, McGraw Hill, New Delhi.



2. Rejda, G. E. (2021). *Principles of Risk Management & Insurance*. Pearson Education, New Delhi.
3. Skipper, H.D & Kwon, W.J. (2010), *Risk Management & Insurance Perspective in a Global Economy*, Blackwell Publishing Wiley India Edition., New Delhi.
4. Trieschmann, J. & Gustauson, S. G. (2010), *Risk Management & Insurance*, South Western, USA.
5. Vaughan, E.J & Vaughan, T.M. (2013), *Essentials of Risk Management & Insurance*, Wiley, USA
6. **Case Study 1:** Nicola Persico, C. James Prieur, "Conseco Senior Health Insurance: A Strategic Problem of Reputation and Regulation", Kellogg School of Management Cases, (2017) , <https://doi.org/10.1108/case.kellogg.2016.000076>
7. **Case Study 2:** Mark E. Haskins, Kristy Lilly, Liz Smith, "Gibson Insurance Company", Darden Business Publishing Cases, (2017) , <https://doi.org/10.1108/case.darden.2016.000134>

**NOTE:** The list of cases, specific references and books including recent articles will be announced in the class by concerned teachers from time to time.

