

Broad Syllabus (Life Insurance)

1 INTRODUCTION TO INSURANCE

- a) What is Insurance.
- b) Purpose and Need of Insurance.
- c) Insurance as a social security tool.
- d) Role of Insurance in economic development.
- e) Advantages of Life Insurance.

2. INSURANCE AGENCY AS A CAREER

- a) Definition of an Agent.
- b) Agents' Regulations.
- c) Other intermediaries
- d) Methods of remunerating agents.
- e) Procedure for becoming an Agent.

3. PRINCIPLES OF LIFE ASSURANCE

- a) Life Insurance contract.
- b) Principle of utmost Good faith.
- c) Insurable Interest.
- d) Principle of Indemnity.
- e) Needs and Insurance.

4. PREMIUM AND BONUSES

- a) What is Premium.
- b) Premium calculation and Actuarial valuation.
- c) Bonus.

5. LIFE INSURANCE PRODUCT

- a) Traditional / Unit Linked Policies.
- b) Individual and Group Policies.
- c) With Profit and Without Profit.
- d) Types of Insurance Products as Whole Life Products, Interest sensitive product, Term Assurance.
- e) Annuities, Endowment Assurance etc.
- f) Insurance Products for Female and Children etc.

6. UNDERWRITING

- a) Introduction
- b) Classification of Risks.
- c) Financial Underwriting.
- d) Non-medical underwriting.

- e) Underwriting by Agents.
- f) Recent Trends.

7. INSURANCE DOCUMENTS

- a) Insurance Documents including Proposal Forms and other relevant Forms.
- b) First Premium Receipt / Renewal Premium Receipt.
- c) Policy Contract, Endorsement, Renewal Notice / Bonus Notice, other Insurance documents.

8. POLICY CONDITIONS

- a) Age, Days of Grace, Lapse and Non-forfeiture, Paid up value, Revival, Assignment.
- b) Nomination, Surrenders and Loan.
- c) Indisputability of the Policy.
- d) Married Women's Property Act Policy.

9. CLAIMS

- a) Intimation Procedure.
- b) Claims Documents- Forms.
- c) Settlement Procedure.
- d) Accident and Disability Benefits.

10. GROUP INSURANCE

- a) Special, Legal / other features of Group Insurance.
- b) Superannuation Schemes.
- c) Group Insurance Scheme EDLI and Non-EDLI.
- d) Group Gratuity Scheme, Group Leave Encashment Schemes.
- e) Retirement Schemes.

11. RURAL AND SOCIAL SECTORS

- a) Legal Provisions.
- b) Rural Sector.
- c) Social Sector.
- d) IRDP.
- e) LALGI.
- f) K.S.S.Y. / S.S.Y.

12. ORGANISATION STRUCTURE

- a) Organisational setup.
- b) Important activities.
- c) Indian context.
- d) Structure – Branch Offices, Brokers, Direct Selling, New Companies, Internal organisations.

- e) The Actuarial Profession.

13. LIFE INSURANCE MARKETING

- a) Marketing concept.
- b) Distribution Channel.
- c) The Customer.
- d) Strengthening Relationship.
- e) Function of an Agent.
- f) Advertisement.
- g) Customer Satisfaction.

14. ROLE OF AN INSURANCE AGENTS

- a) What is Insurance Agent.
- b) Selling Process.
- c) Pre-approach, Interview, Objection, Closing, Service, Ethical behaviour.
- d) Consumerism in Insurance.

15. PERSONAL DEVELOPMENT

- a) Scope.
- b) Product Knowledge.
- c) Customer Oriented business target.
- d) Time Management.
- e) Long-Term Relationship.
- f) Motivation, Morale.
- g) Communication Skill.
- h) Behaviour with others.

16. LAW AND REGULATIONS

- a) Insurance Act, 1938.
- b) L.I.C. Act, 1956.
- c) IRDA Act, 1999.
- d) Consumer Protection Act, 1986 (COPA)
- e) Ambudsman, Other Acts, (Income Tax Act, MWP Acts.)
- f) Financial Planning & Taxation.
- g) UTI Mutual Funds and Shares.

17. INFORMATION TECHNOLOGY

- a) Introduction.
- b) Internet of Intranet
- c) Benefits to Agents & Policy Holders.
- d) KIOSKS.
- e) I.T. in Rural Market.

- 18. IRDA Licensing of Insurance Agents, Regulation 2000**
- 19. IRDA Licensing of Corporate Agents Regulation 2002**
- 20. IRDA Insurance Brokers Regulation, 2002**
- 21. Bancassurance (Supplement)**