

PROFESSIONAL EXAMINATION SYLLABUS

SUBJECT CODE	SUBJECT NAME
IC 01	<u>PRINCIPLES OF INSURANCE</u>
IC 02	<u>PRACTICE OF LIFE INSURANCE</u>
IC 11	<u>PRACTICE OF GENERAL INSURANCE</u>
IC 14	<u>REGULATIONS OF INSURANCE BUSINESS</u>
IC 22	<u>LIFE INSURANCE UNDERWRITING</u>
IC 24	<u>LEGAL ASPECTS OF LIFE INSURANCE</u>
IC 26	<u>LIFE INSURANCE FINANCE</u>
IC 27	<u>HEALTH INSURANCE</u>
IC 28	<u>FOUNDATION OF ACTUARIAL SCIENCE</u>
IC 39	<u>FRAUD RISK MANAGEMENT IN INSURANCE</u>
IC 45	<u>GENERAL INSURANCE UNDERWRITING</u>
IC 46	<u>GENERAL INSURANCE ACCOUNTS PREPARATION AND REGULATION OF INVESTMENT</u>
IC 57	<u>FIRE & CONSEQUENTIAL LOSS INSURANCE</u>
IC 67	<u>MARINE INSURANCE</u>
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IC 78	<u>MISCELLANEOUS INSURANCE</u>
IC 81	<u>MATHEMATICAL BASIS of LIFE ASSURANCE</u>
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IC 85	<u>REINSURANCE MANAGEMENT</u>
IC 86	<u>RISK MANAGEMENT</u>
IC 88	<u>MARKETING AND PUBLIC RELATIONS</u>
IC 89	<u>MANAGEMENT ACCOUNTING</u>
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IC 92	<u>ACTUARIAL ASPECTS OF PRODUCT DEVELOPMENT</u>
IC 99	<u>ASSET MANAGEMENT</u>
IC47/A1	<u>FOUNDATION OF CASUALTY ACTUARIAL SCIENCE (PART-I)</u>
IC84/A2	<u>FOUNDATION OF CASUALTY ACTUARIAL SCIENCE (PART - II)</u>
AS 03	<u>FINANCE & ECONOMICS FOR ACTUARIAL</u>
AS 05 (iv)	<u>FINANCE AND INVESTMENT</u>
AS 05 (v)	<u>ACTUARIAL ASPECTS OF RISK MANAGEMENT</u>

IC 01 – PRINCIPLES OF INSURANCE

(Revised Edition: 2016)

Contents

Chapter 1: Risk Management

Chapter 2: The Concept of Insurance and its Evolution

Chapter 3: The Business of Insurance

Chapter 4: The Insurance Market

Chapter 5: Insurance Customers

Chapter 6: The Insurance Contract

Chapter 7: Insurance Terminology

Chapter 8: Life Assurance products

Chapter 9: General Insurance Products

Annexure 1: History of Insurance.

Annexure 2: History of Insurance in India.



IC 02 - PRACTICE OF LIFE INSURANCE

(Revised Edition: 2016)

Contents

Chapter 1: Life Insurance Organization

Chapter 2: Premiums and Bonuses

Chapter 3: Plans of Life insurance

Chapter 4: Annuities

Chapter 5: Group Insurance

Chapter 6: Linked Life Insurance Policies

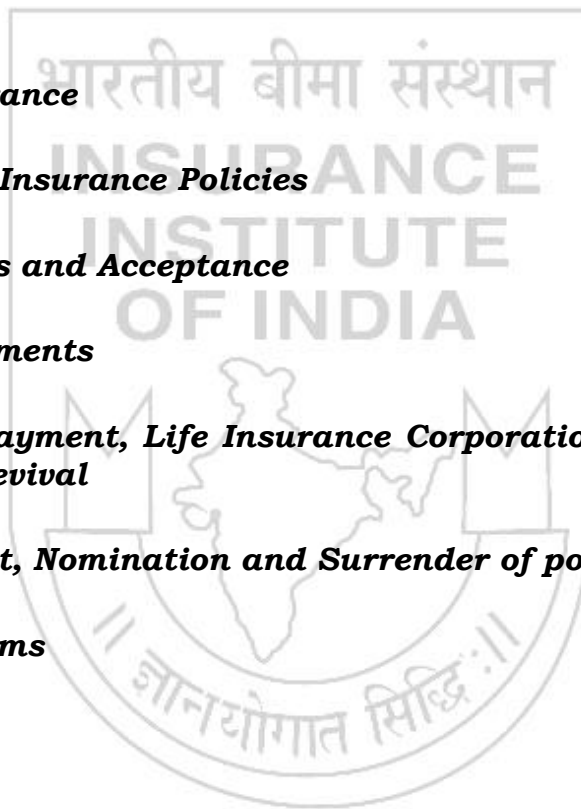
Chapter 7: Applications and Acceptance

Chapter 8: Policy Documents

Chapter 9: Premium payment, Life Insurance Corporation (L.I.C) of India policy lapse and revival

Chapter 10: Assignment, Nomination and Surrender of policy

Chapter 11: Policy Claims



IC 11 - PRACTICE OF GENERAL INSURANCE

(Revised Edition: 2016)

Contents

Chapter 1: Introduction to General Insurance

Chapter 2: Policy Documents and forms

Chapter 3: General Insurance Products – Part 1 (Fire & Marine)

Chapter 4: General Insurance Products – Part 2 (Motor, Liability, Personal Accident and Specialty Insurance)

Chapter 5: General Insurance Products – Part 3 (Engineering & other Insurances)

Chapter 6: Underwriting

Chapter 7: Ratings & Premiums

Chapter 8: Claims

Chapter 9: Insurance Reserves & Accounting



IC 14 - REGULATIONS OF INSURANCE BUSINESS

(Revised Edition: 2018)

Contents

Chapter 1: Development of Insurance Legislation in India and Insurance Act 1938

Chapter 2: IRDAI Functions and Insurance Councils

Chapter 3: IRDAI and its Licensing Functions

Chapter 4: Regulations on Conduct of Business-I

Chapter 5: Regulations on Conduct of Business-II

Chapter 6: Policy Holders Rights of Assignment, Nomination and Transfer

Chapter 7: Protection of Policy Holders Interest

Chapter 8: Dispute Resolution Mechanism

Chapter 9: Financial Regulatory Aspects of Solvency Margin and Investments

Chapter 10: International Trends in Insurance Regulation

Annexure 1

Annexure 2

Annexure 3

IC 22 - LIFE INSURANCE UNDERWRITING

(Revised Edition: 2019)

Contents

Chapter 1: Life Underwriting - Principles & Concepts (Part-1)

Chapter 2: Life Underwriting -Principles & Concepts (Part-2)

Chapter 3: Underwriting: Process and Structure

Chapter 4: Financial Underwriting

Chapter 5: Occupational, Avocational and Residential risks

Chapter 6: Reinsurance

Chapter 7: Blood Disorders

Chapter 8: Nervous System

Chapter 9: Diabetes Mellitus

Chapter 10: Thyroid diseases

Chapter 11: Urinary system

Chapter 12: The Respiratory System

Chapter 13: Gastrointestinal (Digestive) System

Chapter 14: Cardiovascular system

Chapter 15: Special Senses: Disorders of the eyes, ears and nose

Chapter 16: Glossary

Annexures: Section containing commonly used forms, and questionnaires in underwriting.

IC 24 - LEGAL ASPECTS OF LIFE INSURANCE

(Revised Edition: 2018)

Contents

Chapter 1: Sources of Law

Chapter 2: Administration of Justice in India

Chapter 3: Law of contract

Chapter 4: Life Insurance Contract-I

Chapter 5: Life Insurance Contract-II

Chapter 6: Group Life – Other Insurance Schemes

Chapter 7: Life Insurance Policies as Property

Chapter 8: Rights under Life Insurance Policies

Chapter 9: Claim Settlements

Chapter 10: Tax Laws and Life Insurance

Chapter 11: Insurance Intermediaries

Chapter 12: Legal status of individuals and life insurance

Chapter 13: Nationalisation of life insurance

Chapter 14: Protection of Interest of Consumers

Chapter 15: Life Insurance Legislation Abroad & Policy Initiatives in India

***Chapter 16: Insurance Regulatory and Development Authority Act, 1999
Annexure I, II.***

IC 26 - LIFE INSURANCE FINANCE

(Revised Edition: 2016)

Contents

Chapter 1: Elementary Principles of Accounts

Chapter 2: Life insurance business: Important types of insurance policies

Chapter 3: Accounting Procedures - Premium Accounting

Chapter 4: Accounting Procedures–Disbursements

Chapter 5: Accounting Procedure: Expenses of Management

Chapter 6: Investments

Chapter 7: Final Accounts, Revenue Account and Balance Sheet

Chapter 8: Budget and Budgetary Control

Chapter 9: Innovative Concepts in Financial Reporting

Chapter 10: Accounting Standard Applicable to Life Insurance Companies

Chapter 11: Financial Analysis

Chapter 12: Management Environment in India

Chapter 13: Application of Financial Management Concepts in Insurance Industry

Chapter 14: Taxation (Current Scenario)

Chapter 15: Anti-Money Laundering Guidelines and PML Act.

Chapter 16: Compliance with IFRS (Involving Broader Concepts)

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Chapter 1: Introduction to Health Insurance and the Health system in India.

Chapter 2: Health Financing Models and Health Financing in India.

Chapter 3: Health Insurance Products in India.

Chapter 4: Health Insurance Underwriting.

Chapter 5: Health Insurance Policy Forms and Clauses.

Chapter 6: Health Insurance Data, Pricing & Reserving.

Chapter 7: Regulatory and legal aspects of health insurance.

Chapter 8: Customer service in health insurance.

Chapter 9: Health Insurance fraud.

Chapter 10: Reinsurance



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Chapter 1: Compound Interest, Accumulated Value, Present Value, Investment Returns

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Chapter 7: Mortality Table

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Chapter 13: Net Premiums for Assurance Plans

Chapter 14: Net Premiums for Annuity Plans

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IC 39 – FRAUD RISK MANAGEMENT IN INSURANCE

(Year of Edition 2023)

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Chapter 1: Indian Insurance Industry – Overview

Chapter 2: Insurance Frauds

Chapter 3: Insurance Fraud Fighting – Global Scenario

Chapter 4: Insurance Fraud Fighting – Indian Scenario

Chapter 5: Fire Insurance Frauds

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Chapter 13: Life Insurance Frauds

Chapter 14: Investigation of Losses in Insurance

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Glossary

Annexures

IC 45 - GENERAL INSURANCE UNDERWRITING

(Revised Edition: 2010)

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Chapter 1: Introduction to Underwriting

Chapter 2: Methodology & Procedures of Underwriting

Chapter 3: Principles of Rate Making

Chapter 4: Rating Approaches in Pricing

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Chapter 7: Tools of Underwriting

Chapter 8: Types of Policies

Chapter 9: Underwriting Profitability & Review Strategies

Chapter 10: Protection of Policyholder's Interest

Chapter 11: Research & development in Underwriting, Rating & Product Innovation – Challenges Ahead

Chapter 12: IT. Applications in Underwriting

Chapter 13: Glossary.

IC 46 - GENERAL INSURANCE ACCOUNTS PREPARATION AND REGULATION OF INVESTMENT

(Revised Edition: 2016)

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Unit 4: *Accounting Policies.*

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Unit 6: *Accounting Methods and Control.*

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Unit 8: *Bank Reconciliation Statement,*

Unit 9: *Introduction to Company Accounts (Based on the Companies Act 2013)*

Chapter 3: Non-Life Insurance Business Accounting Methods, Techniques & Process

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Unit 15: *Investment Accounting*

Chapter 5: Annual Reports, Audit & International Financial Reporting Standards

Unit 16: *Annual Reports. (Based on Companies Act 2013)*

Unit 17: *Statutory Audit in General Insurance Business.*

Unit 18: *Internal Audit in General Insurance Business.*

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IC 57 -FIRE & CONSEQUENTIAL LOSS INSURANCE

(Revised Edition: 2015)

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Chapter 3: Fire Hazards and Fire Prevention

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Chapter 8: Claims – Procedural Aspects

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IC 67 - MARINE INSURANCE

(Revised Edition: 2013)

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Chapter 9: Marine Claims

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IC 71 - AGRICULTURAL INSURANCE

(Revised Edition: 2023)

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Chapter 3: Risks in Agriculture

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Chapter 8: Weather Based Crop Insurance Mode

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Chapter 15: Types of Cattle and Buffaloes

Chapter 16: Cattle Insurance in India

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IC 72 - MOTOR INSURANCE

(Revised Edition: 2015)

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Chapter 2: Marketing in Motor Insurance

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Chapter 5: Motor Insurance Claims

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Chapter 7: Consumer Delight

Part II: Motor Third Party Insurance

Chapter 8: Third Party Liability Insurance

Chapter 9: Procedures for Filing and Defending

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Chapter 11: Fraud Management and Internal Audit

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IC 74 - LIABILITY INSURANCE

(Revised Edition 2013)

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Chapter 3: Liability Underwriting

Chapter 4: Statutory Liability

Chapter 5: General Public Liability (Industrial/Non-industrial Risks)

Chapter 6: Products Liability Insurance

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Chapter 8: Commercial General Liability

Chapter 9: Directors and Officers Liability

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IC 76 - AVIATION INSURANCE

(Revised Edition-2016)

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Section II: Construction Phase Insurances

Chapter 4: *The Project stages, The Works Contract & Other contracts*

Chapter 5: *Contractor's All risks Insurance*

Chapter 6: *Erection All Risks (EAR) Insurance and Marine Cum Erection (MCE) Insurance*

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IC 78 - MISCELLANEOUS INSURANCE

(Revised Edition: 2013)

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IC 81 -MATHEMATICAL BASIS OF LIFE ASSURANCE

(Revised Edition 2014)

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Chapter 3: Policy Values

Chapter 4: Further Life Contingencies

Chapter 5: Reinsurance

Chapter 6: Data for Valuation

Chapter 7: Methods of Valuation

Chapter 8: Special Reserve & Adjustments

Chapter 9: Surplus & Its Distribution

Chapter 10: Asset Share

Chapter 11: Surrenders & Alterations

Chapter 12: Risks



IC 83 - GROUP INSURANCE AND RETIREMENT SCHEMES

(Year of Edition 2016)

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Chapter 1: Introduction

Chapter 2: Product Guideline

Chapter 3: Product Design and Schemes

Chapter 4: Tax Aspects of Group & Retirement Benefit Scheme

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Chapter 8: Valuation of Liabilities

Chapter 9: Group Insurance - Administration, Claims and Renewals

Chapter 10: Reinsurance for Group Insurance

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Chapter 12: Social Security Schemes

IC 85 - REINSURANCE MANAGEMENT

(Revised Edition 2013)

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Chapter 2: Forms of Reinsurance

Chapter 3: Methods of Reinsurance

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Chapter 8: Law and Clauses relating to Reinsurance Contracts

Chapter 9: Reinsurance Accounting,

Chapter 10: Reinsurance Markets

Chapter 11: Reinsurance Financial Security

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IC 86 - RISK MANAGEMENT

(Revised Edition: 2013)

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Chapter 2: Risk Management Scope and Objectives

Chapter 3: Building up an Effective Risk Management Programme

Chapter 4: Important Steps in Risk Management Decision Making Process Part-I.

Chapter 5: Important Steps in Risk Management Decision Making Process-Part II.

Chapter 6: Alternative Risk Management

Chapter 7: Enterprise Risk Management

Chapter 8: Business Continuity Management and Disaster/ Emergency / Catastrophe Recovery Planning.

SECTION - II

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Chapter 10: Risk Management Checklists.

IC 88 - MARKETING AND PUBLIC RELATIONS

(Revised Edition 2016)

Contents

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Chapter 2: Introduction to Marketing

Chapter 3: Consumer Behavior

Chapter 4: Introduction to Services

Chapter 5: Quality in Services

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Chapter 2: Preparation and Presentation of Financial Statements

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Chapter 7: Indian Capital Market

Chapter 8: Mutual Fund, Venture Capital, Life Insurance Policies and AIFS

Chapter 9: Capital Budgeting Or Capital Investment Decisions

Chapter 10: International Financial Management

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Chapter 12: Disclosure Norms For Life And Non-Life Insurance Companies

Chapter 13: Portfolio Management

Chapter 14: Foreign Exchange Market And Management of Exchange Rate

Chapter 15: Financial Risk Management And Derivatives

IC 90 - HUMAN RESOURCES MANAGEMENT

(Revised Edition-2016)

Contents

Chapter 1: Introduction to Management Science

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Chapter 4: Type of Insurance Products – Individual

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Chapter 8: Premium Bases – Mortality and Morbidity Rates

Chapter 9: Premium Bases – Persistency/Withdrawal Rates

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IC 99 -ASSET MANAGEMENT

(Revised Edition: 2017)

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- Chapter 2: Asset Liability Management- Meaning, Scope, and objectives Asset Liability Management.**
- Chapter 3: Scope & objectives of Asset & Liability Management in Insurance Business.**
- Chapter 4: Investment Alternatives.**
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- Chapter 6: Asset Liability Management and IRDAI Regulations & Directives.**
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- Chapter 15: Modern Portfolio Theory and Optimisation Of Returns.**
- Chapter 16: Portfolio Theory and capital Assets Pricing model.**
- Chapter 17: Portfolio Management& Equity Investments:**
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Chapter 3: Rate Making

Chapter 4: Individual Risk Rating

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Chapter 6: Risk Classification

To suit the syllabus requirements of the Indian examination the book is published in two parts: Part I comprising chapters 1 to 6 and Part II comprising 7 to 10. The Index covering the entire book will appear in both the parts.

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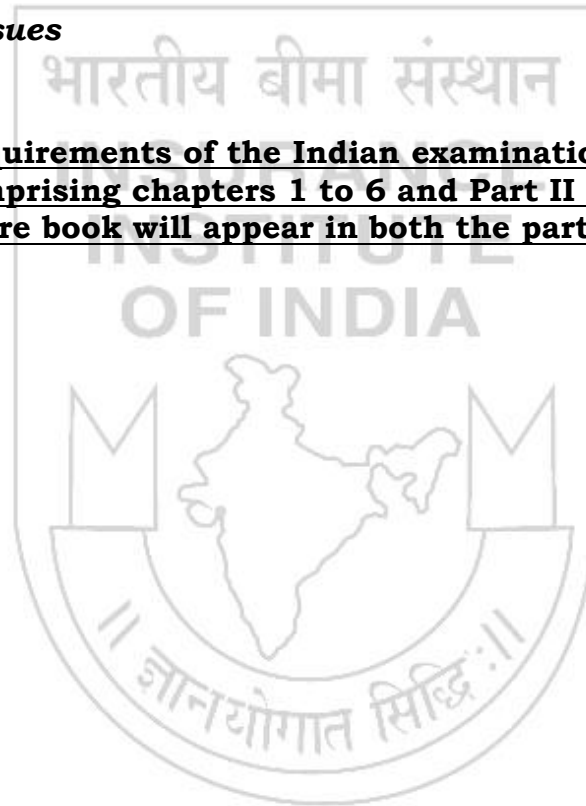
Chapter 7: Reinsurance

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To suit the syllabus requirements of the Indian examination the book is published in two parts: Part I comprising chapters 1 to 6 and Part II comprising 7 to 10. The Index covering the entire book will appear in both the parts.



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- Chapter 1: Basics of Financial Management**
- Chapter 2: Types of Company and means of financing**
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AS 05 (iv) – FINANCE AND INVESTMENT

(Year of Edition: 2021)

Contents

Chapter 1: RISK AND RETURN

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AS 05 (v) – ACTUARIAL ASPECTS OF RISK MANAGEMENT

(Year of Edition: 2021)

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Chapter 2: ASSESSMENT OF RISK

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Chapter 12: ASSET LIABILITY MANAGEMENT

Chapter 13: GLOSSARY

Updated on 16.03.2023