13. SYLLABUS

LICENTIATE EXAMINATION
(Students are advised to learn from contemporary publications and be aware of the changes in the insurance industry. Upto 10% of questions may be asked from outside the Study Course duration of exam of Licentiate is 2.00 Hours)

IC-01 – PRINCIPLES OF INSURANCE – Year of Edition 2010 (Revised)
(Common subject for Life & General Branch)


(Objective Type – Multiple Choice Questions, Duration of Exam- 2 hours)

SUBJECT 02 – PRACTICE OF LIFE INSURANCE Year of Edition 2010 (Revised)
(Life Branch)


**SUBJECT 11 – PRACTICE OF GENERAL INSURANCE – Year of Edition 2010 (Revised)**

(General Branch)


(Objective Type – Multiple Choice Questions, Duration of Exam- 2 hours)


(Common subject for Life & General branch)


(Objective Type – Multiple Choice Questions, Duration of Exam- 2 hours)
ASSOCIATESHIP EXAMINATION

(Students are advised to learn from contemporary publications and be aware of the changes in the insurance industry. Upto 20% of questions may be asked from outside the Study Course. Duration of Associateship Exam is 3.00 hours)

(Existing Course of Year of Edition 2000 is Discontinued for fresh Registration.) For Already Registered candidates examinations will be conducted on the same syllabus up to May 2012) (Common for Life & Nonlife)


IC 22 LIFE INSURANCE UNDERWRITING - Year of Edition 2011(Revised)
LIFE UNDERWRITING -PRINCIPLES & CONCEPTS (PART-1):
Concepts of underwriting, Assessing the individual Risk, Selection of Lives, Classification of risks , Types of risks , Sub-standard lives and other extra risks.
UNDERWRITING---STRUCTURE & PROCESS: Processing of the Proposal ( application ) form, Structure of an Underwriting function, Financial powers in underwriting, Chief Medical Officer—CMO, Medical documentation in underwriting , Additional underwriting requirements , Underwriting philosophy & risk management, Challenges faced in underwriting.
BLOOD DISORDERS : functions of blood , components of blood, blood cells made, the functions of the blood cells, Complete Blood Count (CBC), components of Complete Blood Count (CBC), Peripheral Blood Smear, Anaemia- its causes and classification, Iron Deficiency and Thalassemia, Risk Assessment of Anaemia, Other forms of Blood Disorders. NERVOUS SYSTEM: components of the Nervous System, main structures involved in the Central Nervous System - main components of the Peripheral Nervous System, cerebro spinal fluid (CSF) and the meninges, common
disorders of the nervous system, common signs and symptoms of nervous system disorders, common investigations done for diagnosing disorders of the nervous system, Short description of the common nervous system disorders, Underwriting Stroke, Underwriting Epilepsy. **DIABETES MELLITUS:** What is Diabetes, types of diabetes, criteria for considering Diabetes Mellitus, complications of diabetes, Clinical assessment of diabetic applicants, Treatment of Diabetes, underwriting considerations. **THYROID DISEASES:** Thyroid Gland, the common problems encountered with the thyroid gland, hypothyroidism, the main causes of hypothyroidism, Hypothyroidism diagnosed, hypothyroidism treated, underwriting implications of hypothyroidism, hyperthyroidism, main causes of Hyperthyroidism, hyperthyroidism diagnosed, underwriting implications of hyperthyroidism. **URINARY SYSTEM:** components of the Urinary System, proteinuria and albuminuria, Albuminuria classified, Is the proteinuria always an unfavorable finding?, Hematuria, causes of hematuria, Kidney Disease Diagnosed, BUN and Serum Creatinine, some disorders of the urinary system and their underwriting implications. **THE RESPIRATORY SYSTEM:** Introduction to the Respiratory System, Components of the Respiratory System, Mechanics of Breathing, Common Respiratory Conditions and underwriting implications, Asthma, Bronchitis, Emphysema, Chronic Obstructive Pulmonary Disease (COPD), Tuberculosis. **GASTROINTESTINAL:** Cardiovascular System: Introduction to the Cardiovascular System and common terminology, common investigations done for diagnosing disorders of the cardiovascular system, Blood Pressure and Hypertension, Coronary Artery Disease, Outline of Valvular Heart Disease, Outline of Congenital Heart Disease. **DISORDER OF THE EYES, EARS AND NOSE:** Anatomy of the Eye, Parts of the eye, Disorders of the Eye, Underwriting considerations, Disorders of the Ear, Underwriting considerations of Disorders of the Nose, Underwriting considerations.

**IC 23 APPLICATIONS OF LIFE INSURANCE - Year of Edition 2011 (Revised)**

**IC 24 LEGAL ASPECTS OF LIFE ASSURANCE – Year of edition -2010 (Revised)**
Contracts – Special features of insurance contracts – Contracts in General – Proposal, acceptance and their communication – Parties to the contract and their capacity to enter into enforceable agreement – Consensus ad idem – Explanation – Consideration – Legality of the object – Life Insurance Contract.


IC25 LIFE ASSURANCE MANAGEMENT - Year of Edition 2000

IC 26 LIFE ASSURANCE FINANCE- Year of Edition 2011 (Revised)
Elementary Principles of Accounts, Life Insurance Business, Various Types of Insurance Policies (including ULIP policies and Health policies)
Accounting Procedures - Premium Accounting Including ULIP charges. (ULIP Premium Accounting & Health Insurance Accounting)

IC 27 HEALTH INSURANCE – Year of edition 2010 (New Course)
INTRODUCTION: Health as an asset—Health systems—Health services: Public/Private;—concept of Health financing —concept of Health insurance- Adverse Selection and Moral Hazard issues in Health insurance. Indian context - Health Financing in India and Health Systems in India.
Health financing models: Concept of Universal Coverage- Social Health Insurance and Tax-Funded Health financing schemes: Government sponsored insurance schemes; Community schemes and Micro Health Insurance. Private Voluntary Health Insurance. Health insurance in USA; UK; Switzerland; Chile; Singapore; Thailand; Brazil; China; Indonesia
Health Insurance Underwriting: — The underwriting process—Risk classification and analysis— Underwriting practices—Principles of group underwriting
Health Insurance Policy Forms and Clauses; The Health Insurance Contract—Proposal forms and questionnaires—Policy form/Schedule—Coverage in hospitalization indemnity products and other major product types—Common Definitions—Common Insuring clauses— Key Policy Conditions— Group policies—customized or tailor-made policies. Cost sharing mechanisms in Health insurance policies. Standardization of key terms and its relevance.
Health Insurance Data, Pricing and Reserving - Importance of Data for Health Insurance- Basic data elements—Data warehousing—Collection and collation of data—Data interpretation—Fundamentals of pricing—Data and pricing models—Role of an actuary—Actuarial techniques—Risk factors and pricing—Claims costs and reserving- ICD-10 Coding System- Data Initiatives in India and the IRDA Data Repository
Regulatory and Legal Aspects of Health Insurance; Provisions of the relevant laws and regulations applicable to Health insurance: Insurance Act, 1938; IRDA Act 1999; File and Use procedure of IRDA; Micro-insurance regulations, TPA Regulations, Other IRDA directions and guidelines on Health Insurance;
Customer Service in Health Insurance; Consumer protection and awareness in the context of Health Insurance—Customer services for Health insurance: Leveraging technology; Grievance Redressal Mechanisms: IRDA-PPI Guidelines, Grievance Cells; Ombudsman; Judicial channels; Servicing senior citizens, Issues related to Standardization of Care and Quality of Care. Regulator’s role in Customer protection.

Health Insurance Frauds: Consumer fraud—Intermediary/ employee/hospital/policyholder frauds—Detecting and investigating frauds — Anti-fraud measures.

Role of Insurance Councils in Health Insurance; Life Insurance Council; General Insurance Council. Reinsurance: Health insurance and reinsurance models. Niche products supported by reinsurers.

**IC 28 FOUNDATION OF ACTUARIAL SCIENCE (Year of First Edition 2011) (New Course)**

Compound Interest, Accumulated Value, Present Value Investment Value, Level Annuities, Variable Annuities, Redemption of Loans, Further Compound Interest and Annuities certain, Probability, Mortality Table, Construction of Mortality Table, Well Known Mortality Tables and Indices for comparison of different mortality tables, Life Assurance Premiums, Assurance Benefits, Net Premium for assurance plans, Net Premium for Annuity Plans, Premium Conversion Tables, Office Premiums, Policy values, Further Life contingencies.

**SUBJECT IC 45 GENERAL INSURANCE UNDERWRITING- (Year of edition 2010) (New Course)**


SUBJECT IC 46 GENERAL INSURANCE ACCOUNTS PREPARATION AND REGULATION OF INVESTMENT - (Year of edition 2010 (New Course)


SUBJECT IC47 (A-1 FOUNDATION OF CASUALTY ACTUARIAL SCIENCE PART–I)
(Year of Edition 2007) for Associateship (Non-Life)


SUBJECT 51 FIRE HAZARD OF SPECIFIC INDUSTRIES ( For already Registered candidates Existing course of Year of Edition 2001 is Continued up to May 2012)

SUBJECT 52 General FIRE HAZARDS (For already Registered candidates Existing course of Year of Edition 2001 is Continued upto May 2012)

SUBJECT 54 FIRE INSURANCE UNDERWRITING (For already Registered candidates Existing course of Year of Edition 2001 is Continued upto May 2012)
Application of basic principles to fire insurance - Structure of All India Fire Tariff and Rules and Regulations there under - The Standard Fire and Special Perils Policy - Coverage, exclusions and conditions - Add-on covers - Floater policies, Declaration policies, Floater-Declaration policies, Reinstatement Value policies - Insurance of rent and additional expenses for alternate accommodation - Special clauses - Theory of rating - Tariff system of rating - Basic rate, discounts and extra premium - Method of computation of Rate - Fire Insurance documents - Proposal form -

**SUBJECT 55 CONSEQUENTIAL LOSS (FIRE) INSURANCE** (For already Registered candidates Existing course of Year of Edition 1999 is Continued upto May 2012)
History, evolution and scope - Effects of interruption - Conditions and exclusions - Underwriting - Rating – Forms - Determination of loss - Extensions and additional perils.

**SUBJECT 56 FIRE INSURANCE CLAIMS** (Year of Edition 2010) (Revised Course)
Principles of Fire Insurance - Utmost Good Faith, Insurable Interest, Indemnity, Subrogation and Contribution – Standard Fire and Special Perils Policy - Coverage - General exclusions – Add-on Covers and related exclusions - Special Clauses applicable to basic cover and Add-on covers. – Conditions and Warranties - Various Fire Warranties – Situations leading to Non-Standard Claims settlements and Ex-gratia settlement and their features
Procedure and Loss Assessment Specialized Policies
Survey and Loss Assessment of claims Payable
Proximate Cause
IRDA Regulators
Endorsement
Proposal Form
– On covers (Revised Course)

SUBJECT 61 CARGO LOSS PREVENTION (For already Registered candidates Existing course of Year of Edition 2000 is Continued upto May 2012)
Material handling: Safe handling practices for various types of packages and cargo. Road transportation of hazardous substances – Motor Vehicles Act and Rules – Loading and unloading operations and suitability of cargo handling gear, safe working practices and systems.
Common causes of loss/ damage to cargo during inland transit by rail/ road and minimization of losses.- Stowage on board ships: Types of damage cargo can suffer from improper stowage and how this can be avoided through correct preparation of cargo holds to receive various types of cargo. - Unitization and containerization: Major types of losses to which unitized/ container cargo is prone to General stowage rules for safe carriage of unitized cargo – containerization of dangerous cargo – JMDG Code – Multi Modal transportation. - Theft/ Pilferage: - Ports and customs procedures.

SUBJECT 62 COMMERCIAL GEOGRAPHY (For already Registered candidates Existing course of Year of Edition 1999 is Continued upto May 2012)
Scope and relevance to marine insurance. - International trade and factors governing supply and demand. - Study of basic geographical concepts, like the Solar System, Latitudes and Longitudes, sea depth distribution, ocean currents, tides, coral reefs and islands, etc. Earthquakes and volcanic eruptions and areas prone to these catastrophes. - Institute Warranties and their application. - A detailed study of the main sea routes of the world, including Suez and Panama Canal Routes and geographical and commercial factors involved. - Rail and Road Transportation - Coastal trade - Air transport. - The attributes of ports, harbors and hinterlands. Principal ports of the world including a study of conditions in each such port, Geographical location, extent of commercial importance and facilities available for handling and storing cargo etc. - Major principal commodities.

SUBJECT 63 MARINE CLAUSES (For already Registered candidates Existing course of Year of Edition 1999 is Continued upto May 2012)

SUBJECT 65 MARINE UNDERWRITING(For already Registered candidates Existing course of Year of Edition 1999 is Continued upto May 2012)
Marine insurance market in India and the U.K. - Marine Insurance associations and marine publications. - International and domestic trade - Markets, parties to a contract and role of intermediaries. - Contracts of sale – INCOTERMS. - Finance for trade (Bills of exchange, documentary credits, etc.) - Underwriting documents - Rules of interpretation - Payment of premium - Stamp duties - Exchange control regulations regarding payment of premiums. - Risks and rating factors in Cargo Underwriting. - Types of commodities, methods of packing, stowage and their susceptibility to loss or damage - extraneous risks and their effects on cargo. - Containers, pallets and
multi-modal transport systems and the particular characteristics of these systems. - Common types of vessels including their operating and risk characteristics. - Types of policies to cover ship owner’s insurable interests. - Salient features of Institute Time Clauses Hulls (1.10.83). - Hull underwriting and rating. - P & I cover in general. - Types of maritime frauds and precautionary measures for their prevention. - Abbreviations - Shipping, insurance and commercial terms. - New developments in underwriting in the international market.

SUBJECT 66 MARINE INSURANCE CLAIMS (Year of edition 2010 (Revised Course))


SUBJECT IC 67 MARINE INSURANCE -(Year of edition 2010 (Revised Course)

SUBJECT IC 71 AGRICULTURE INSURANCE- (Year of edition 2010 (Revised Course)
Introduction to Indian Agriculture - Situation in India- Role of Agriculture in Indian Economy - Agriculture Research & Network -Agricultural Census- Agricultural Resources -Land records (computerization etc.) Risks in Agriculture - Risks in Agriculture -Changing face of Agricultural Risks in India –Climate change and Agriculture-Managing Agricultural Risks.
Evolution of Crop Insurance in India-individual based crop insurance -Pilot Crop Insurance Scheme (PCIS)-Comprehensive Crop Insurance Scheme(CCIS)- Experimental Crop Insurance Scheme(ECIS)-National Agricultural Insurance Scheme (NAIS)-Farm Income Insurance Scheme (FIIS)-Types of agricultural insurance-Obligations of insurers in rural sector- Crop insurance: Benefits of crop insurance-Crop insurance vs Agricultural relief- Key elements & generic - Considerations in crop insurance design and operations. Crop insurance: National Agricultural Insurance Scheme (NAIS) -Components of NAIS-NAIS - underwriting and claims-Role of yield data in NAIS-Actuarial premium rating in crop insurance-Proposed modifications in NAIS. -Comparison between NAIS and Weather insurance -Weather insurance - underwriting and claims-Role of weather data in Weather insurance- (yield, weather, satellite based crop health, named perils).Traditional crop insurance: Underwriting and Claims-Conceptual framework of traditional crop insurance-Plantation/ Horticulture insurance schemes-Traditional crop insurance - Underwriting and Claims-Premium rating in crop insurance- Agriculture insurance in other countries-Global outlook: - Agriculture insurance in important countries (US, Canada, Spain, Japan, Italy, Sri Lanka, Mexico etc.)-Role of global multi-Lateral financial institutions in promoting index based crop insurance scheme (World bank, World food program, etc.)-Problems associated with crop insurance. livestock wealth in Indian economy (Importance of livestock production in rural India; Potential markets for dairy and poultry products; National dairy development board; Military dairy farms; Government’s efforts to promote livestock production, etc.) Types of cattle & buffaloes-Cattle and buffalo breeds- Important cattle and buffalo breeding/farms in India -Common diseases- Valuation
of cattle-Cattle markets and cattle shows-Effect of climate on cattle/ buffaloes-Livestock census. Cattle insurance in India -History of cattle insurance-Cattle insurance policy –New livestock insurance schemes promoted by Central government, etc.,-Cattle insurance policy – Loss assessment & settlement, Loss minimization, Methods of identification of cattle – Various methods including micro-chip identification – types, price, , advantages and disadvantages, etc, -Weather index based livestock insurance of Mongolia. poultry insurance in India- History of poultry insurance-Poultry insurance policy – Scheme and non-scheme, Market agreement, High-tech farms & fully environmental control farms, etc.-Poultry insurance policy – Underwriting, loss assessment & settlement, Loss minimization, latest industry claim ratios, etc, Miscellaneous agriculture insurance schemes- Insurance of pigs, sheep, goats, camels, silkworm, honey bee, aquaculture, etc.-New central insurance schemes for sheep & goats sponsored by central wool board-bio-gas, Animal driven cart, Kalihan insurance, Farmers’ package insurance policy, etc.-Agricultural pump-Set insurance-personal accident insurance covers – JPA, Gap, State government sponsored group insurance schemes, etc, Agriculture reinsurance - Need for agriculture reinsurance - Various reinsurance techniques used for agriculture sector-Agriculture reinsurance – Indian scenario-Global agriculture reinsurance status-Government as ‘reinsurer of last resort’

SUBJECT IC72 MOTOR INSURANCE -(Year of edition 2010 (Revised Course)
Application of basic principles – Types of motor vehicles- private cars, motor cycle/ scooters, commercial vehicles, trailers, miscellaneous and specific types of vehicles- Legal aspects- Motor vehicles act 1939-
Motor vehicles act1988- Requirements for compulsory third party insurance certificate of insurance – Liabiliy without fault – Compensation on structure formula basis- “Hit and Run” Accidents Solatum fund –
Motor accident claims tribunals – Lok nayalaya- Jald rahat yojana- International practice in third party insurance. types of motor policies – Liability only and package policies and coverages there under- Policy conditions – Motor trade policies-
Motor insurance practice- Rules and regulations- Add on covers- Documents- Proposal form - Certificate of insurance and cover note- Policy forms – Endorsements and renewal notice- Underwriting and rating – No claim discount- Insurance and road safety- Claim (own damage) Documents and procedures- Types of losses – Claims (third party liability) – Legal and procedural aspects- Control of frauds-
Motor third party pool- Objectives and procedures-
IT Applications in motor insurance – Role oft TAC as data depostitory.

SUBJECT 73 - PERSONAL ACCIDENT, SICKNESS AND MISCELLANEOUS INSURANCE (For already Registered candidates Existing course of Year of Edition 1999 is Continued up to May 2012)
SUBJECT IC74 LIABILITY INSURANCE – Year of edition 2011 (Revised Course)
Introduction, Legal Background, Liability Underwriting, Statutory liability- General Public liability, Product liability, Professional indemnities - Commercial General Liability (CGL), Directors & Officers (d & o) Liability insurance, Other policies and overseas practices, Claims, Reinsurance.

SUBJECT IC 77 ENGINEERING INSURANCE- (Year of edition 2010 (Revised Course)
Section-I The engineering insurance business - Development of engineering insurance and relevant legislation - Historical background and development of engineering insurance internationally and in the Indian Market. Statutes & Regulations that affect conductance of business in India. - Classes of business covered, Special characteristics, Principles and practices of engineering insurance description of and hazards associated with plant and machinery commonly found in all types of industries. Description of processes in and hazards associated with, plant and machinery used in major industries.
Section-II - The project stages, The works contract & Other contracts contractor’s all risks insurance - Erection all risks, Marine-Cum-Erection & Contract Works Insurance, Contractor’s Plant & Machinery Insurance, Advance loss of profits/ Delay in start-up insurance, Tariff endorsements including supplementary covers for car/ear, Information required for framing construction phase insurance program for a project.
Section III - Operational phase insurances of machinery insurance, Boiler & pressure plant insurance machinery loss of profits insurance, Electronic equipment insurance, Other annual policies in the engineering department
Section IV - Other related topics reinsurance in India – Pre & Post Nationalisation & Liberalisation, Statutory cessions, Functions of reinsurance, Types & methods of reinsurance, Reinsurance program, reinsurance aspects of engineering insurance. Risk Management, Risk inspections & loss prevention

SUBJECT IC78 MISCELLANEOUS INSURANCE - (Year of edition 2010 (Revised Course)
Personal Accident Insurance- Introduction, Principles affecting Personal Accident Insurance, Basic Coverage, Additional Benefits, Exclusions, Conditions, Underwriting considerations, Rating, Claims procedure, Legal Aspects of Personal Accident Insurance, Group Personal Accident Insurance, Different Types of Personal Accident Insurance. Eg, Traffic Accident, Gramin PA, Janta PA, Amartya Shiksha- Student Safety etc. Introduction to Health Insurance. Burglary Insurance Introduction, Different IPC Sections and their relevance to our Policy, Coverage, Exclusions, Conditions, Extensions, Underwriting Considerations, Rating Pattern, Claims Procedure, Types of Burglary Covers, Different kinds of policies covering burglary risk e.g. Baggage Insurance, Laptop Insurance, All risk Insurance etc. Present day market scenario and demands (Elaborate), Health Insurance Money Insurance- Introduction, coverages, Special features, Exclusions, Conditions, Underwriting considerations, Rating Pattern, Claims Procedure. Fidelity Insurance Introduction, coverages, Exclusions, Conditions, Underwriting Considerations, Rating Pattern, Claims Procedure, kinds of policies like collective, Individual, Blanket, Court and Government Bonds Bankers Indemnity and Jewelers Block Insurance Introduction, coverages, Exclusions, Conditions, Special features, Underwriting Considerations, Rating pattern, Claims procedure, Other Miscellaneous Insurances Pedal Cycle Insurance, Plate glass insurance, Neon sign Insurance, Missing documents indemnity, Restoration of documents cover, Blood Stock (Horse) Insurance, Pet Dog Insurance, Sports Insurance, etc.
Package covers- Shopkeepers Package, (evolution and present status), House Holders Package, Office Umbrella, Doctors Package, and Package Policies for Credit societies. Event Insurances Matches, Weddings, Sports and Entertainment events the latest requirement and covers. Contemporary covers and Product Development for the current market Kidnap and Ransom covers, Intellectual Property Rights insurance, Key Man Insurance, E-Commerce Insurances etc. What are the aspects to be kept in mind while developing an insurance product and how to convert an idea or a want into a concrete foolproof coverage. Rural Insurances Kinds of Coverages available/Required
(Cattle, Poultry, Goat Sheep, Horticulture APS, animal Drawn Vehicle etc etc.), IRDA Regulations on rural insurances, Government Role, NGOs and Agents Role, Underwriting, Rating, Claims Servicing, Reinsurance.

SUBJECT79 LIABILITY AND ENGINEERING INSURANCE (For already Registered candidates existing course of Year of Edition 1999 is Continued upto May 2012)
FELLOWSHIP EXAMINATION

(Students are advised to learn from contemporary publications and be aware of the changes in the insurance industry. Upto 25% of questions may be asked from outside the Study Course duration of Exam of Fellowship is 3.00 hours.)

SUBJECT 81 MATHEMATICAL BASIS OF LIFE ASSURANCE - Year of Edition 1991

Elements of compound interest, accumulated value and present value-nominal and effective rates of interest – immediate annuities certain and deferred annuities certain – perpetuities – functions included in compound interest tables and their uses.

SUBJECT 82 STATISTICS - Year of Edition – 2011 (Revised)


Non-Parametric Methods: Power Efficiency \((1 - \beta)\) – Chi-Square Test of Test for a Normal Distribution with \(\mu\) and \(\sigma\) Estimated – Kolmogorov Smirnov Goodness of Fit Test (K-S Test) – Procedure to Conduct the Test. Statistical Tables: Distribution - Correction Factors — Kolmogorov Smirnov Test with Parameters – K-S Test with Estimated Parameters – R-Distribution Sign Test – Common Log and Anti-Log

**SUBJECT 83 GROUP INSURANCE AND RETIREMENT BENEFIT SCHEMES (Year of Edition 1986 is Continued)**

Historical background to employee benefits in India – Provident funds, Superannuation and Gratuity Schemes.

Group Insurance Schemes – Segments of group schemes market – Origin and development of group schemes characteristics of groups – group underwriting, rate making and experience rating adjustment.


**SUBJECT 84/A-2 FOUNDATION OF CASUALTY ACTUARIAL SCIENCE A-2 – 2007**


Investigation issues in property liability insurance – investment income – investment and tax strategies – rate return measures – impact of investment income on pricing.

Special issues – valuing an insurance company – operating an insurance company – regulating an insurance company.

**SUBJECT 1C85 REINSURANCE MANAGEMENT - (Year of edition 2010 (Revised Course)**


**SUBJECT 1C-86 RISK MANAGEMENT (Year of edition 2011 (Revised course)**

a) **Theoretical aspects of risk management:** Risk concepts, Risk and uncertainty, Risks classification – Approaches & Philosophy, Risk categorisation, Risk possibilities, Cost of risk, Formal system of risk threats – Contributory factors, Measures for economic control, Basic components of the risk management system, Risk management definitions, Risk management process & administration, Possible contributions of risk management to a business, Potential benefits of risk management to a business, Risk manager – Role, Functions and Duties, Risk management techniques, Risk identification – Approaches and Techniques, Risk control, Loss control management, Risk financing & Transfer mechanisms, Risk retention, Risk management policy – Objectives & Implementation strategies, Key risk management tasks, Risks profiling & risk audits, Monitoring & control – Objectives, Timings & methodology, Practical problems of risk management,. Tools of risk management – Nature & selection, Risk analysis methodologies – Qualitative & Quantitative approaches, Concepts and Significance of PML as a risk management tool, Enterprise risk management – Approaches and Methodologies, Multinational risk exposures & their treatment, Global risk management issues in perspective, Project risk management, Disaster/ Emergency management & recovery plans, Role & contributions of insurers, Re-insurers and Other service providers,

b) **Practical aspects of risk management application:** Asset exposure analysis, Fire loss control approaches – Pre event, During event & Post event,. Trend analysis from study of losses, Techniques for handling commercial risks,. Health & safety – Important steps in risk assessment, Common equipment risks, Management of liability loss exposures – Public & product liability, Pollution risk management, Theft & frauds exposure assessment techniques, Road accident risk control approach, Warehouse risk control, Political risks, Terrorism risks. Typical hazards & their control relating to hazardous materials – Transport& handling, Risk Characteristics & underwriting control approach for major civil construction project, Risk management for profits protection.

C) Various flow charts, Checklists, Diagrams Etc.


Equilibrium price under different market structures – non-price competition – Application to insurance. Concept of social control and nationalization – Economics of public enterprise and insurance, Monopolies and Restrictive Trade Practices Legislation.

SUBJECT 88 MARKETING AND PUBLIC RELATIONS (Year of Edition 2001)


Introduction to Services - Characteristics and Problems - Additional Ingredients in the Mix.


Strategies for Insurance - Product - Research - Pricing - Distribution - Promotion - Physical factors.

The People Factor - Criticality (Determinant of quality) - Training - Empowerment - Reward Systems.

Rural markets - Profile of the market (Size, significance, Importance) - Difficulties (Logistics, Linkages, Malpractices) - Economics.

Consumerism and Ethics.


Budget and Budgetary Control:- General Terms - Advantages & Limitations - Preparation - Control in Insurance Business - Planning.


Evolution & Development of Management & concomitant implication for people at work.

Management Function:- Planning - Organizing - Line & Staff concepts - Authority - Decentralization - Delegation - Differentiation & Specialization.

Management Practices:- Role of Manager - Concept of work - Sources & Extent of Authority - Responsibility & Accountability.

Some Management Processes:- Decision Making - Leadership styles, Job Attitudes - Groups & Group Dynamics, Managing Planned Change - Overcoming resistance to change.


SUBJECT 92 – ACTUARIAL ASPECTS OF PRODUCT DEVELOPMENT- 2011

ANNEXURE I: Specimen Policy document, etc, Specimen Proposal for Group Contract etc, IRDA File and use procedure.


SUBJECT 98 – ADVANCED INFORMATION TECHNOLOGY (YEAR OF EDITION 2005)

CERTIFICATE IN INSURANCE SALESMAHSHIP

SUBJECT 30 PRACTICE OF LIFE ASSURANCE (Life Branch)-2010
Annuities – Nature of Annuities, Types.
Application & Acceptance – Principal of Utmost Good Faith, Insurable Interest, Prospectus, Proposal Forms & other related documents. Medical Examination Age proof, Special reports, Specimens of Proposal, Medical report.
Premium payment lapse and revival – Premium, Surrender Values, Non-Forfeiture Options, Revival.
Assignment Nomination Loans, Surrenders, Foreclosure – Assignment, Nomination, Loan and Surrenders, Foreclosure.
Policy Claims – Maturity claims, Survival Benefits, Death Claims, Claim concession, Presumption of Death, Accident Benefit and Disability Benefit, Post-maturity options, Settlement options, Valuation and Surplus.
Note: There will be 3 objective type of questions. Out of 10 questions, candidate is expected to attempt 8 questions only.

SUBJECT 32 – PRACTICE OF GENERAL INSURANCE (GENERAL BRANCH)-2010

Note: There will be 3 objective type of questions. Out of 10 questions, candidate is expected to attempt 8 questions only.

COMMON SUBJECT.

IC31 INSURANCE SALESMANSHIP (Year of Edition 2005)


Prospecting- why prospects-prospecting Attitude-who is prospect-sources for names –qualifying.


Note: There will be 3 objective types of questions. Out of 10 questions, candidate is expected to attempt 8 questions only.

SURVEYORS EXAMINATION


Penal Code, Offences Against Property, Offences relating to documents, Offences affecting the Public Health, Safety Convenience, Decency and Morals.

Introduction to Surveys: Human Element, Technical Element, Contractual Element, Administrative Element. Admissibility of Claims: Factors affecting the Admissibility of the claim, Examination of policy contents, Verification of Multiple Policies, Insurable Interest, Proximate Cause of Loss, Operation of Exclusions, Examination of Warranties.


CERTIFICATE OF FOUNDATION of CASUALTY ACTUARIAL SCIENCE
(Students are advised to learn from contemporary publications and be aware of the changes in the insurance industry. Upto 10% of questions of Subjects 01 and 11 may be asked from outside the Study Course)

1. Subject 01: Please refer the syllabus of Licentiate exam Subject Principles of Insurance-(2010 Edition).
2. Subject 11: Please refer the syllabus of Licentiate exam Subject Practice of General Insurance.(2010 Edition)


   Investigation issues in property liability insurance – investment income – investment and tax strategies – rate return measures – impact of investment income on pricing.
   Special issues – valuing an insurance company – operating an insurance company – regulating an insurance company.

SPECILISED DIPLOMA - MARINE INSURANCE
(Students are advised to learn from contemporary publications and be aware of the changes in the insurance industry. Upto 10% of questions of Subjects 01 and 11 may be asked from outside the Study Course)

1. Subject 01: Please refer the syllabus of Licentiate exam Subject Principles of Insurance-(2010 Edition).
2. Subject 11: Please refer the syllabus of Licentiate exam Subject Practice of General Insurance.(2010 Edition)

3. MARINE INSURANCE claims (IC66 Year of edition 2010 Please refer the syllabus of Associateship exam Subject Marine Insurance Claims.(2010 Edition)
4. MARINE INSURANCE COVERAGEs (IC68 Year of edition 2010)

5.) MARINE INSURANCE RATING AND UNDERWRITING (IC69 Year of edition 2010 New Course)

SPECILISED DIPLOMA - FIRE INSURANCE
(Students are advised to learn from contemporary publications and be aware of the changes in the insurance industry. Upto 10% of questions of Subjects 01 and 11 may be asked from outside the Study Course)
1. Subject 01: Please refer the syllabus of Licentiate exam Subject Principles of Insurance-(2010 Edition).
2. Subject 11: Please refer the syllabus of Licentiate exam Subject Practice of General Insurance.(2010 Edition)
3. FIRE INSURANCE CLAIMs (IC56 Year of edition 2010 Please refer the syllabus of Associateship exam Subject Fire Insurance Claims.(2010 Edition)

4 . FIRE INSURANCE COVERAGEs (IC58 Year of edition 2011)

5. FIRE INSURANCE RATING AND UNDERWRITING (IC59 Year of edition 2011)
The Meaning And Objective Of Underwriting
- Traditional Concept Of Underwriting: Well Spread Of Large Volume Of Business; Proper Selection Of Business And Appropriate Rate Of Premium; Retention Limits; P.M.L; Reinsurance.
- Evaluation of hazards arising from construction, Exposure , Height, Size, etc.; - Erstwhile tariff system of rating – Basic rate - Discounts and extra premium fire protection and detection systems-good house keeping – Method of computation of premium.

SPECIALISED DIPLOMA ON CASUALTY ACTUARIAL SCIENCE

1. SUBJECT 01: Please refer the syllabus of Licentiate exam Subject - Principles of Insurance.
2. SUBJECT 11: Please refer the syllabus of Licentiate exam Subject - Practice of General Insurance.
3. Subject A-1 Please refer syllabus of Subject - Certificate of Casualty Actuarial Science subject A-1

5. SUBJECT A-3-BASIC RATEMAKING


Exposures – Criteria for exposure bases- Exposures for large commercial risks- Aggregation of exposures-Exposure trend, Premium –Premium aggregation-Adjustments to premium, Losses and LAF- Loss definitions-Loss data Aggregation Methods-Common Ratio involving loss statistics-Adjustments to losses- Loss Adjustment Expenses, Other expenses and Profit- Simple example-Underwriting Expenses categories-All Variable expenses method-Premium based projection method-Exposure-Policy –Based Projection Method-Trending expenses-Reinsurance costs-Underwriting profit provision-Permissible loss ratios , Overall Indication- Pure Premium method- Loss ratio method-Loss ratio versus pure premium methods, Traditional risk classification-Importance of equitable rates-criteria for evaluating rating variables-typical rating (or underwriting)variables-determination of indicated rates differentials-worksheet example, Multivariate classification – Review of shortcomings of univariate methods-minimum bias procedures- the adoption of multivariate methods- The benefits of multivariate methods-GLMs- Sample GLM output- Sample of GLM diagnostics- Practical consideration- Data mining techniques- augmenting multivariate
analysis with external data, **Special classification** – Territorial ratemaking-increased limit ratemaking-Deductible pricing-size of risk for workers compensation-insurance to value, **Credibility**- Necessary criteria for measures of credibility- methods of determining credibility of an estimate-desirable qualities of a complement of credibility-credibility using statistical methods, **Other considerations**-Regulatory constraints – operational constraints-marketing considerations. **Implementation-Example imbalance**- non-pricing solutions-pricing solutions-calculating new rates for an existing product-calculating new rate based on bureau or competitor rates-communication and monitoring **Commercial lines rating mechanism**-manual rate modification techniques-rating mechanism for large commercial risks, **Claims made ratemaking**- Report year aggregation-Principles-Determining rates-coordination policies.

6. **SUBJECT A-4 -ESTIMATING UNPAID CLAIMS USING BASIC TECHNIQUES**


**Note:** Some Questions may be asked from topics that are not covered in the syllabus/Study courses (upto 10% Licentiate, upto 20% Associateship and upto 25% Fellowship). Specialsied Diploma course upto 20%. This is to ensure that candidates keep themselves aware of major changes in the insurance Industry, published in authentic open sources like national news papers and websites of the Insurance Regulator.