

**BASICS OF NON-LIFE INSURANCE**  
**CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE**  
**COURSE**

Course Title & Code	Total Credits	Lectures	Tutorial	Practical	Eligibility criteria	Pre-requisite of the course
<b>Basics of Non-Life Insurance</b> <b>GE – 6.2</b>	<b>4</b>	<b>3</b>	<b>1</b>	<b>0</b>	<b>Pass in class 12<sup>th</sup></b>	<b>Nil</b>

**Learning Objectives:** The course aims to familiarize students with the principles, products, underwriting, and claims management processes involved in non-life insurance. It enables students to develop skills to evaluate and manage non-life insurance risks effectively.

**Learning Outcomes:** After completion of the course, learners will be able to:

1. compare different types of non-life insurance policies and their coverage features.
2. appraise non-life insurance policies based on risk assessment
3. examine the claims handling process and settlement procedures
4. examine the impact of technological advancement on innovation in insurance products and their distribution channels.

**Unit 1: Introduction**

**10 Hours**

Definition, purpose, types of non-life insurance & industry overview, Coverage and exclusions, Endorsements and policy modifications, Deductibles and policy limits, Additional insureds and certificates of insurance.

**Unit 2. Risk assessment & Underwriting**

**12**

**Hours** Role of non-life insurance in risk management, Risk assessment, Underwriting guidelines and criteria, Loss control and risk improvement strategies, Rating methodologies and premium calculations, Reinsurance and risk transfer mechanisms, Financial solvency and reserves

**Unit 3. Claims handling & Settlement**

**12**

**Hours** Reporting and documenting claims, Claims investigation and evaluation, Settlement negotiations and subrogation, Fraud detection and prevention, Contractual and key legal principles in non-life insurance, Policyholder rights and responsibilities

**Unit 4. Emerging trends**

**11 Hours**

Ethics and professional standards, Disclosure requirements and consumer protection, Technological advancements in underwriting and claims, Impact of big data and analytics, Climate change and natural catastrophe risks, Innovations in non-life insurance products

**Exercises: The learners are required to:**

1. make group presentations comparing the policy features of different non-life insurance products (Unit1).

2. make a presentation comparing the risk assessment of various non-life insurance policies and the underlying principles of underwriting (Unit2).
3. make a project comparing the convenience faced by policyholders during the claims handling and settlement process of any 3 insurance companies (Unit3).
4. make case studies on technological innovations in insurance products, distribution channels or big data analysis adopted by any one insurance company (Unit4).

### **Suggested Readings:**

- Birds J., Lynch B., Paul S., (2022). *MacGillivray on insurance law: relating to all risks other than marine*. 15th ed. Sweet & Maxwell (unit3)
- Birds J., Richard K. (2022). *Bird's modern insurance law*. 12th ed. Sweet and Maxwell.
- Booth, P., Chadburn, R., Haberman, S., James, D., Khorasane, Z., Plumb, R. H., & Rickayzen, B. (2004). *Modern actuarial theory and practice*. CRC Press LLC
- Miran Jus. (2013). *Credit Insurance*. Academic Press, Elsevier. UK.
- McGee. A. (2018). *The modern law of insurance*. Andrew McGee. 4th ed. London: LexisNexis.
- Murthy, K. S. N. & K. V. S. Sarma. (2019) *Modern Law of Insurance in India*. Sixth Ed. Butterworths.
- Srinivasan M.N., Kannan. K. (2017). *Principles of Insurance Law*. Lexis Nexis.

### **Notes:**

- 1. Suggested readings shall be updated and uploaded on the college website from time to time.**
- 2. Examination scheme and mode shall be prescribed by the Examination branch, University of Delhi from time to time.**