

Programme Name	Master of Commerce
Semester	Second
Paper No	2.31
Course Code	
Course Name	Elements of Banking and Insurance
Course Type	Core Course
Effective from	DECEMBER 2011
Objective	To develop conceptual understanding of the fundamentals of Elements of banking and different types of insurances.

Unit No.	Topic No.	Content	Hrs.	Marks W + %	Credit
		Elements of Banking			
1	A	Types and functions of commercial banks Definition of banking, types of commercial banks, traditional and non-traditional functions of a modern commercial bank, importance and limitations of commercial banks	08	13	0.5
	B	Co-operative banking in India and overview of cheque Primary co-operative credit societies, District co-operative banks and State co-operative banks – their management functions and limitations, Peoples co-operative banks – its management, functions and limitations. Overview of cheque – Meaning, characteristics, types, crossing and endorsement of cheques.	07	12	0.5
2	A	Different types of accounts Different types of accounts – Current, saving and fixed accounts, recurring account and non-recurring account.	08	13	0.5
	B	Different means of remittances Demand draft, mail, telegraphic and telephonic transfer, ATM, Tele-banking, home banking, interlinked branch banking, marketing of banking services, online banking,	07	12	0.5

		computerization in banking field.			
		Elements of Insurance			
3	A	<p>Introduction to insurance and life insurance</p> <p>Insurance – Meaning, characteristics, importance, limitations, types of insurance, meaning of insurance contract, fundamental principles of insurance, concept of period of insurance and re-insurance, double insurance v/s re-insurance.</p> <p>Life insurance: Meaning, history of LIC, barriers to life insurance, importance and principles of life insurance, concept of insurance and assurance, life insurance v/s other insurances, procedure for taking life insurance policy.</p>	08	13	0.5
	B	<p>Types of life insurance policy</p> <p>Meaning of policy, types of policy – whole life policies, endowment policies and pension policies, policy conditions, procedure for settlement of claims, nomination and assignment, annuities, mediclaim policy, privatization of insurance and general insurance</p>	07	12	0.5
4	A	<p>Marine insurance</p> <p>Meaning of marine insurance contract, procedure for taking marine insurance, fundamental principles of marine insurance, warranties in marine insurance, types of marine insurance policies.</p>	08	13	0.5
	B	<p>Fire insurance</p> <p>Meaning, causes, importance and fundamentals of fire insurance, fire insurance contract, procedure for taking fire insurance, policy conditions (standard policy), rights of insurer, types of fire insurance policies.</p>	07	12	0.5

Reference Books

Rana T. J. “Elements of Banking and Insurance”, Sudhir Prakashan, Ahmedabad (Gujarati)