

MASTER OF VOCATION (MVOC)

PROGRAM OUTCOMES (Pos)

After completing 3 years for Master of Vocation Programme, students would gain a thorough grounding in the fundamentals of management and business and the outcome will be

- PO1** Leads to Master of Vocation (MVoc) Degree with multiple entry and exit points
- PO2** Enables the post graduates completing MVoc to make a meaningful participation in accelerating Indian economy by gaining appropriate employment, becoming
- PO3** Demonstrate knowledge and understanding of the management principles and apply these to one's own work, as a member and leader in a team, to manage projects and in multidisciplinary environments
- PO4** Incorporates specific job roles along with broad based general education

PROGRAM SPECIFIC OUTCOMES (PSOs)

- PSO1** The students have adequate knowledge and skills so that they are work ready at each exit point
- PSO2** The students will have enhanced employability possibilities and will meet industry requirements.
- PSO3** This would enable the post graduates completing MVoc to make a meaningful participation in accelerating Indian economy by gaining appropriate employment, becoming entrepreneurs and creating appropriate knowledge

MASTER OF VOCATION (MVOG) (SEMESTER-I)

PB01IFMG01 ACCOUNTING FOR INSURANCE

- CO1 Understand the Service Sector - Economic Development in Different Waves , Pre and Post Industrial society - Growth of services - Urbanization, Women in the workforce - National Specialization, international Specialization , State of Services - Services failures: Reasons, Need of Marketing, Paradigm shift
- CO2 Understand the Meaning, Product, goods, services, Characteristics of Service- Intangibility, Inseparability, variability, Perishability, Managerial challenges - Summing Up
- CO3 Understand need to know Customer, Customer as a decision maker, The decision-making perspective, Service buying, consumer decision process, Consumer expectation, Zone of Tolerance
- CO4 Understand Commoditization, Strategy for Differentiation, Customer analysis, Segment identification, Customer Benefit and Motivation

PB01IFMG02 MARKETING OF INSURANCE SERVICES

- CO1 Understand the Field of Services particularly in case of the service Economy, Economic Development in Different Waves, Growth of services and National Specialization, international Specialization and State of Services
- CO2 Understand the nature of services, - Characteristics of Service and Managerial challenges
- CO3 Learn the Service Customer Behaviour, Need to know Customer, customer purchase involve risk and Consumer expectation
- CO4 Learn the Market Analysis, Commoditization, Strategy for Differentiation, Motivation grouping and Competitor analysis

PB01IFMG03 REGULATIONS FOR INSURANCE SECTOR

- CO1 Study the Regulation of the Insurance Industry
- CO2 Gain knowledge on Insurance is a contract of indemnity, personal contract, unilateral contract, conditional contract, contract of adhesion, aleatory contract
- CO3 Gain knowledge regarding the actuarial basis of life insurance, Life insurance premium computation, Reserves on life insurance policies
- CO4 Understand the Life Insurance Contract General Provision, Inception of the life insurance contract, Misstatement of age clause, grace period, Reinstatement, Suicide Clause, Aviation Exclusion, War Clause, Settlement Option

PB01IFMS01 RISK MANAGEMENT AND INSURANCE

- CO1 Understanding Risk, Types of risk facing businesses and individuals, Risk management, Risk management process, Methods of Risk management, Objectives, Business risk management, Risk identification and measurement, Pooling arrangements and diversification of risk.
- CO2 Understand Risk aversion and demand for insurance, by individuals, by corporations- Insurability of risk, contractual provisions, Legal doctrine, Loss control, Risk retention and reduction decisions.
- CO3 Understand Insurer Insolvencies, Solvency Rating, Regulatory Monitoring of Insurer Insolvency Risk, Restriction on Insurers 'Capital and Assets State Guaranty System'
- CO4 Understand Insurance Costs and fair premium - Expected Claim cost - Investment income and the timing of claim payment - Administrative Cost - Profit Loading - Capital shocks and underwriting cycle - Price regulation

PB01IFMS02 INFORMATION TECHNOLOGY IN INSURANCE

- CO1 Understand the Local Area Network and Telephone Everywhere
- CO2 Understand the Broadband and Wireless Access
- CO3 Understand the Functionalities of Electronic Mail
- CO4 Understand the Functionalities and Browsing the WWW

MASTER OF VOCATION (MVOG) (SEMESTER-II)

PB02IFMG01 STRATEGIC FINANCIAL MANAGEMENT

- CO1 Enable the students to calculate common investment criteria and project cash flows associated with corporate project evaluation
- CO2 Help the students know how to apply measures of cost of capital and financial leverage to form long term financial policies for business.
- CO3 Develop critical thinking and problems solving competencies at both individual and group levels

PB02IFMG02 REGULATIONS OF FINANCIAL MARKETS & SERVICES

- CO1 Describe and learn the role of regulatory bodies in regulating how banks manage their capital
- CO2 Describe and understand the types of equity securities that companies can use to raise equity capital and how these securities can be listed and traded on the Stock Exchange.
- CO3 Apply different company valuation techniques to determine share prices.
- CO4 Describe the factors that determine the pricing of derivative instruments. Possess the ability to discuss and write about the links between the theory of financial markets and the reports in the financial press

PB02IFMG03 INDIAN INSURANCE SECTOR

- CO1 Introduction, Insurance industry in India, Essentials of life insurance contract - Essentials of general insurance contract
- CO2 Indian life insurance – changing market structure and emerging opportunities
- CO3 Introduction – Strategic issues in investment management in life insurance companies
- CO4 Introduction – Governance through regulations , supervision and risk capital – Business ethics and life insurance selling : best practices and market conduct and Corporate governance and life insurance – corporate social responsibility and life insurance

PB02IFMS01 FUNDAMENTALS OF E COMMERCE

- CO1 Learn the history of E commerce, Benefits and limitations of E commerce , Electronic marketing process, Driving forces of E Commerce, new world of business, Business pressures, organizational responses, Business process reengineering, Impact of E commerce : everything will be changed
- CO2 Understand the overview of E marketing structure, Electronic intermediaries, Reactive electronic department stores, regional shopping service, procedure for internet shopping, the consumer's perspective
- CO3 Helpful to gain knowledge on building customer relationships, the consumer behavior model, Personal characteristics and the demographics of internet surfers, Consumer purchasing decision making, one to one and relationship marketing, Delivering customer service in cyberspace, Market research for E commerce
- CO4 Understand the ordering journals electronically – Broker based services – Travel and tourism services – Employment placement and the job market – Real estate: From virtual realtors to virtual reality – Trading stocks online – Cyberbanking and personal finance – Auctions : From theory to practice

PB02IFMS02 INSURANCE OF BUSINESS INTERRUPTION

- CO1 Students will be able to understand the Business Interruption (BI) Insurance, Physical loss or damage to the Property at the premises described, policy covers to Individuals, Groups, professionals and business of all kinds.
- CO2 Students can gain insight on Suppliers, Interruption by civil or military authority and Ingress/Egress.
- CO3 They will learn Service Interruption, Utility services, off premises utility equipments , Extensions of scover, Highly Protected Risk, earning lost, Manuscript policies and broadcast policies
- CO4 Understand the Financial aspects of BI Insurance, Method of assessing exposure, estimated maximum loss, Bases of fixing sum Insured and limits of indemnity, estimating and reserving claims, Extra expenses, reimbursement of lost profit, theft – other business risks.

MASTER OF VOCATION (MVOG) (SEMESTER-III)

PB03IFMG01 BASICS OF LIFE INSURANCE

- CO1 Understand the Life Insurance- meaning, purpose and need, uses, and its role in financial planning. Human Life value- meaning and valuing it. Assessing life insurance requirements-methods. Stages in life and the amount of insurance required.
- CO2 Understand the Policy Form, Contents of a typical life insurance policy-Conditions and privileges-free look period, payment of premium, grace days, auto cover, forfeiture, proof of age, suicide, revival of lapsed policy, non-forfeiture regulations, indisputable policy assignment and trade in policies, nomination, travel, residence and occupation, and other restrictive conditions. Policy as property- attachable or not
- CO3 Understand the Conventional Policies, Main types of life insurance contract. Whole life, endowment and money back. Joint lives and partnership. Simple annuities, trust, employee and group. Policies for women and children. Social security policies. Single versus regular premium policies
- CO4 Understand the Contemporary and special Policies, Contemporary, term, meaning, features, benefits and types. Linked Policies(ULIP'S)- meaning, features, merits, demerits, types and their current regulations. ULIP annuities and their regulations. Variable life policies. Special Policies- credit, differently abled person and for others.

PB03IFMG02 BASICS OF GENERAL INSURANCE

- CO1 Learn about the insurance market and organizational structure, types of insurances & their scopes, rules and regulations, objective of underwriting
- CO2 Understand the various forms in use, policy forms and their construction, parts, terms/conditions, exclusions, clauses, memos and warranties; premium payment regulations, claim procedure & management
- CO3 Help in understanding Rural Social and Micro Insurance- their meaning and importance. Insurers' obligations towards rural and social sectors. Rural market- opportunities and challenges. Rural and micro products, Micro Insurance Regulations
- CO4 Help to learn Personal Accident and Travel Insurance. Personal Accident Policy- special features, as well a sickness policy, an accident, coverage,

benefits, provisos, exclusions, conditions, bonus and extensions

PB03IFMG03 INSURANCE MANAGEMENT - I

- CO1 Understand the concepts and features of Insurance, Types of Insurance, Essential of a valid contract. Fundamental principles of ;Insurance, Socio-economics significance of recent development to Insurance sector, Role of IRDA.
- CO2 Students can learn Life Insurance: Fundamental Principles, procedure for taking a policy, kinds of policies, Mortality table, Settlement of claims, death claims, adjustment for loans, unpaid premiums and interest, paid up value, surrender value , foreclosure and alterations.
- CO3 Understand Insurance Claim. Claim settlement procedure. Claim for loss of stock, claim for loss of profit, conditions ;included ;loss of profit policies
- CO4 Learn Risk and Investment Management : Concept types of risks, management and control of risks, techniques of risk management

PB03IFMS01 MARINE & RURAL INSURANCE

- CO1 Students will be able to learn the history of Marine Insurance Market in India, Parties to a contract and role of intermediaries, Contracts of Sale, Inco terms, Finance for trade (bill of exchange, documentary credits etc., Marine Insurance Act, 1963
- CO2 Students will be able to understand the Scope & Policy Terms & Conditions for Cargo Insurance, Underwriting and rating factors in Cargo Insurance, Containers, Pallets and multi-modal transport systems and the particular characteristics of these systems, Types of Losses and the measure of indemnity applicable to them
- CO3 Students will be able to grasp the knowledge on types of agricultural insurance, Organizations transacting agricultural insurance, Crop insurance underwriting and settlement of claims, Hail insurance, Problems of crop insurance, Farmers Package policy, Cattle wealth in Indian rural economy, Types of cattle and buffaloes
- CO4 Helpful to understand Poultry insurance, Insurance of pigs, sheep and goats, camels etc., other miscellaneous agricultural insurance, Aquaculture, Silkworm, Honeybees, Horticulture, Floriculture, Bio-gas, Animal driven cart, IRDA Regulations

PB03IFMS02 FIRE & MOTOR INSURANCE

- CO1 Understand the History of fire insurance - Nature and functions – Causes of fire – prevention of loss – application of basic principles - The Standard Fire and Special Perils Policy – General exclusions and conditions –Reinstatement value policies – Declaration policies
- CO2 Learn about Fire Insurance documents , Underwriting and Re-insurance, Indian fire reinsurance programme, Fire insurance claims, Legal Aspects Duties of the insured, Onus of proof, the Doctrine of Proximate Cause, Insured perils, Expected Perils, Rights of Insurers and Warranties
- CO3 Understand the History of Motor Insurance, Basic Principles, Types of Motor Vehicles, Introduction to Motor Vehicles Act 1939 & 1988, Motor Policies, Standard form for Liability only policy
- CO4 Learn about the Registration and Insurance, Tariff for commercial vehicles , Regulations, Scope, Rating Factors, Minimum values, Motor Vehicles Act, Passenger Risk, Limitations, Own Damage Claims, Preliminary, Assessment Settlement

MASTER OF VOCATION (MVOG) (SEMESTER-IV)

PB04IFMG01 ADVANCE OF LIFE INSURANCE

- CO1 Students will learn Underwriting and Pricing
- CO2 Understand the Policy Servicing, meaning and facets, need, and IRDA's guidelines, Tapping technology to stay competitive- technological barriers- faceless technology. Service with sensitivity
- CO3 Helpful to understand the Servicing Activities during the policy term , premium notice, premium collection and processing, change in mode of premium payment, lapse intimation, revival, alterations, non-forfeiture-surrender and paid up, loans, foreclosure
- CO4 Understand to Claim Services, Maturity and death claims- documents required and the procedure to make a claim, processing of claims, early and fraudulent claims, supplementary benefit payments, and claimant's title. Settlement options

PB04IFMG02 ADVANCE OF GENERAL INSURANCE

- CO1 Understand the Liability Insurance, meaning, importance, special features, and an approach to deal with societal risk. First party and third party insurance. Basis of liability- direct, vicarious, tort, legal and contractual
- CO2 Learn the Under the Public liability Act, 1991.Public liability- (optional)- industrial and non-industrial risks. Employer Liability- under the Employees Compensation Act, 1923 and The Fatal Accidents Act, 1855
- CO3 Learn the Miscellaneous Insurance - meaning and scope. Burglary insurance- private dwellings and business premises. Householders' and Shopkeepers 'package policies
- CO4 Understand Fidelity (crime) insurance – meaning and special features. Contract of guarantee (suretyship) and guarantee insurance. Commercial Fidelity Policies.Court Bonds

PB04IFMG03 INSURANCE MANAGEMENT - II

- CO1 Will help the students to understand the process of Insurance documents, Proposal form, Cover note, Certificate of Insurance, Endorsement, Renewal Notice, Claim form, Survey Report.
Basic parts
- CO2 Enable the students learn the Types of Insurer, Insurance Intermediaries, Distribution system in insurance industry, Important activities of an insurance company, Typical operational structure of an Insurance Company
- CO3 Make the students enriched with the study of Legislative & Regulative matters- Aim, Objective & Areas of regulation, Insurance Act 1938, IRDA Act 1999, GIBNA 1972, LIC Act 1956, Consumer Protection Act 1986, Insurance Ombudsman, Role of T. A. C. ,Contract Act 1872, Malhotra Committee
- CO4 Provide the students to understand the concept & Classification of Claim, Essential elements of Claim, Claim procedure, Role of insured & insurer in claim management, Claim settlement & its significance, Nature of claim

PB04IFMS01 GROUP & HEALTH INSURANCE

- CO1 Will help the students to Group insurance: Definition , Feature & Basic Principles of Group insurance, Group underwriting consideration, Eligible group, Individual vs Group insurance, Benefits of Group insurance, Reason for growth of Group insurance, Opportunities for agents
- CO2 Provide the knowledge about Employee Deposit Linked Insurance (EDLI) & Non EDLI, Group Gratuity Scheme, Group Annuity Scheme, Group Savings Linked Scheme, Voluntary Retirement Scheme, Group Leave Encashment Scheme, Rural Group Life Insurance Scheme, Landless Agricultural Laborers Group Insurance, Group Insurance & Taxation.
- CO3 Provide the knowledge about Health Insurance: Meaning & Distinctive feature of Health Insurance, Principle of Health Insurance, Third Party Administrator, Types of Health Insurance, Surgical expense insurance, Major Medical Insurance, Long term care, Disability income,
- CO4 Provide the knowledge about Mediclaim Insurance ,Bhavishya Arogya Policy, Tertiary care, Jan Arogya Bima, Cancer Insurance, Overseas Mediclaim Insurance, Claim settlement Features, Employee State Insurance Scheme

PB04IFMS02 ENGINEERING & LIABILITY INSURANCE

- CO1 Help the students to understand the Liability Insurance- Introduction- Historical Background- Basic Principles of Insurance- Insurable Interest- Indemnity- Utmost Good Faith- Scope of Liability Insurance- Special Features of Liability Insurance
- CO2 Encourage the students to learn Employer's Liability for Negligence of Employees- Principal's Liability for Negligence of Contractors- The Law of Strict Liability- The Law of Absolute Liability- Director's & Officer's

Personal Liability- Statutory Liability

- CO3 Make students learn the origin & History of Engineering Insurance – Special features of Engineering Insurance – Project Insurance – Construction phase – Policies – Contractors all risk insurance – Storage cum erection insurance – contract work insurance – contractors plant & Machinery insurance
- CO4 Facilitate learning of Machinery insurance – Electronic equipment - Boiler and Pleasure plant insurance – Civil engineering completed Risk – Machinery loss of profits insurance – Advance laws of Profit insurance - Detoriation of stock insurance