

Competency Based Curriculum

National Skill Qualification Framework Sector: Banking Financial Services & Insurance Sub-Sector- Insurance Services NSQF Level 2: Insurance Operation



PSS Central Institute of Vocational Education, Bhopal
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Introduction

The National Skills Qualification Framework (NSQF) organizes qualifications according to a series of levels of knowledge, skills and aptitude. These levels are defined in terms of learning outcomes which the learner must possess regardless of whether they were acquired through formal, non-formal or informal learning. In that sense, the NSQF is a quality assurance framework. It is, therefore, a nationally integrated education and competency based skill framework that will provide for multiple pathways, horizontal as well as vertical, both within vocational education and vocational training and among vocational education, vocational training general education and technical education, thus linking one level of learning to another higher level. This will enable a person to acquire desired competency levels, transit to the job market and, at an opportune time, return for acquiring additional skills to further upgrade their competencies.

Ministry of Human Resource Development, Government of India developed the National Vocational Education Qualification Framework (NVEQF) which was assimilated in NSQF in 2013. The NVEQF organizes qualifications according to a series of levels of knowledge and skills. These levels are defined in terms of learning outcomes i.e., the competencies (knowledge, skills and attitude) which the learners must possess regardless of whether they were acquired through formal, non-formal or informal education and training system. Qualifications are made up of occupational standards for specific areas of learning units or unit of competency. Units of competency are the specification of knowledge and skill and the application of that knowledge and skill to the standard of performance expected in the workplace. The unit of competency or National Occupation Standards comprising generic and technical competencies an employee should possess is laid down by the Sector Skill Council of the respective economic or social sector.

Competency is defined in terms of what a person is required to do (performance), under what conditions it is done (conditions) and how well it is to be done (standards). It can be broadly categorized into foundational, practical and reflexive competencies. Generic competencies are considered essential for a person to participate effectively in the workforce, whereas technical competencies are an individual's knowledge and expertise in the specific group task and its processes and its rules and regulations. An executive order F.No.1-4/2011-VE dated 3 Sept., 2012 on the various aspects of NVEQF has been issued by the MHRD. For more details on the NVEQF, please visit the website of MHRD at www.mhrd.gov.in

The term “curriculum” (plural: curricula or curriculums) is derived from the Latin word for “race course”, referring to the course of deeds and experiences through which children grow to become mature adults. A competency based curriculum describes what learners must “know” and “be able to do” by the end of a program or study. It identifies the competencies

and sub-competencies each learner is expected to master. It states clearly the criteria and conditions by which performance will be assessed. It also defines the learning activities that will lead to the learner to mastery of the targeted learning outcome.

The competency based curriculum is broken down into coherent parts known as Units. Each unit is further broken down into knowledge and skills on the basis of which evidence is to be provided by the learner and the evaluation is to be done by the teacher or trainer.

About the Sector -

In India, insurance has a deep-rooted history. It finds mention in the writings of Manu (*Manusmrithi*), Yagnavalkya (*Dharmasastra*) and Kautilya (*Arthasastra*). The writings talk in terms of pooling of resources that could be re-distributed in times of calamities such as fire, floods, epidemics and famine. This was probably a pre-cursor to modern day insurance.

Insurance in its current form has its history dating back until 1818, when *Oriental Life Insurance Company* was started by Anita Bhavsar in [Kolkata](#) to cater to the needs of the European community. In 1829, the Madras Equitable had begun transacting life insurance business in the Madras Presidency In 1870, *Bombay Mutual Life Assurance Society* became the first Indian insurer.

The Indian Life Assurance Companies Act, 1912 was the first statutory measure to regulate life business. In 1928, the Indian Insurance Companies Act was enacted to enable the Government to collect statistical information about both life and non-life business transacted in India by Indian and foreign insurers including provident insurance societies. In 1938, with a view to protecting the interest of the Insurance public, the earlier legislation was consolidated and amended by the Insurance Act, 1938 with comprehensive provisions for effective control over the activities of insurers.

1956, 1973 and 2000 are considered the watershed years of the Indian insurance sector. The Government of India issued an Ordinance on 19 January 1956 nationalising the Life Insurance sector and Life Insurance Corporation came into existence in the same year. The Life Insurance Corporation (LIC) absorbed 154 Indian, 16 non-Indian insurers as also 75 provident societies—245 Indian and foreign insurers in all. In 1972, the General Insurance Business (Nationalisation) Act was passed by the Indian Parliament, and consequently, General Insurance business was nationalized with effect from 1 January 1973. 107 insurers were amalgamated and grouped into four companies,

namely National Insurance Company Ltd with its headquarters in Kolkata, the New India Assurance Company Ltd. with its headquarters in Mumbai, the Oriental Insurance Company Ltd with its headquarters in Delhi and the United India Insurance Company Ltd. with its headquarters in Chennai. The General Insurance Corporation of India was incorporated as a company in 1971.

The reasons for nationalization were as follows:

1. No full guarantee to the policyholders.
2. The concept of trusteeship was lacking.
3. Many insurance companies went into liquidation.
4. There was malpractice in the business.
5. Non-Spreading of life insurance.
6. No rural Thrust
7. No group insurance
8. No social security

This millennium has seen insurance come a full circle in a journey extending to nearly 200 years. The process of **re-opening of the sector** had begun in the early 1990s and the last decade has seen it being opened up substantially. In 1993, the Government set up a committee under the chairmanship of RN Malhotra, former Governor of RBI, to propose recommendations for reforms in the insurance sector. The objective was to complement the reforms initiated in the financial sector. The committee submitted its report in 1994 wherein , among other things, it recommended that the private sector be permitted to enter the insurance industry.

Following the recommendations of the Malhotra Committee report, in 1999, the Insurance Regulatory and Development Authority (IRDA) was constituted as an autonomous body to regulate and develop the insurance industry. The IRDA was incorporated as a statutory body in April, 2000. The key objectives of the IRDA include promotion of competition so as to enhance customer satisfaction through increased consumer choice and lower premiums, while ensuring the financial security of the insurance market.

The IRDA opened up the market in August 2000 with the invitation for application for registrations. Foreign companies were allowed ownership of up to 26%. The Authority has the power to frame regulations under Section 114A of the Insurance Act, 1938 and has from 2000 onwards framed various regulations ranging from registration of companies for carrying on insurance business to protection of policyholders' interests. The key objective of the Authority is to promote market efficiency and ensure consumer protection.

The Act has defined the powers, responsibilities and functions of the Authority to regulate and developed the insurance sector:

- To grant the license to companies to start the insurance business

- To approve the insurance product of the insurer before sale in the market

- To appoint various Agents/Insurance intermediaries

- To define the investment pattern

- To maintain the solvency

- To define the procedure to prepare the financial statements / audit

- To define the various statements to be submitted at prescribed intervals.

Today there are 28 general insurance companies including the ECGC and Agriculture Insurance Corporation of India and 24 life insurance companies operating in the country

The life insurance industry recorded a premium income of 2,87,202 crores in 2012-2013 as against 2,87,072 crores in 2011-12, showing a growth of 0.05 percent. The general insurance industry posted a premium income of 62,973 crores in India for 2012-13 as against 52,876 crores in 2011-12, registering a growth of 19.10 percent.

The **insurance sector is a colossal one** and is growing at a speedy rate of 15-20%. Together with banking services, insurance services add about 7% to the country's GDP. A well-developed and evolved insurance sector is a boon for economic development as it provides long-term funds for infrastructure development at the same time strengthening the risk taking ability of the country.

The job opportunities in this sector are immense and lucrative too. One can become an agent, surveyor or investigator by following the norms for the same. The opportunities in the insurance sector at the level of Assistant and officers are comparable with those in the banking sector.

A basic knowledge of insurance is required by all, be he a student, a householder or a shopkeeper or a professional, not only to have a check on what your agent tells you, but also to confirm that the insurance taken is the right one for you

Objectives of the Course

After completion of this course, you will be able to

- Understand the meaning and need of a contract in insurance and its features
- Demonstrate a complete understanding of principles of Insurance like Utmost Good Faith & Insurance Interest and their significance in Life Insurance policies.
- Demonstrate a complete understanding of principles of Insurance like Utmost Good Faith, Insurance Interest, Indemnity & Proximate Cause and their significance in General Insurance policies.
- Understand the basic Life insurance products, the Endowment Plans and the riders
- Demonstrate a clear understanding of Risk assessment, moral and physical hazards and how the insurer decides acceptance of risk
- Understand the coverage under basic General insurance Products like Fire, Burglary, Motor, Health Insurance, Personal Accident, and certain technical terms like No claim Bonus and Excess.
- Understand the various factors that should be considered before accepting a risk, the physical and moral hazards in risk acceptance.
- Demonstrate a clear understanding of the various forms in Life & general insurance like Proposal and Policy forms, and their significance

Competency Based Curriculum

Sector: Insurance

NVEQF Level 2: Insurance

Course Structure: This course (vocational qualification package) is a planned sequence of instructions consisting of the following 08 modules called as Units.

NVEQ Level 2				
S.No.	Unit Code	Unit Title	No. of Notional/ Learning Hours	Pre-requisite Unit, if any
1.	BFSI-201-NSQF-2014	Principle of Contract	10	Nil
2.	BFSI-202-NSQF-2014	Principles of Life Insurance	15	Nil
3.	BFSI-203-NSQF-2014	Principles of General Insurance	15	Nil
4.	BFSI-204-NSQF-2014	Products of Life Insurance	10	Nil
5.	BFSI-205-NSQF-2014	Underwriting of Life Insurance	10	Nil
6.	BFSI-206-NSQF-2014	Products of General Insurance	15	Nil
7.	BFSI-207-NSQF-2014	Underwriting of General Insurance	15	Nil
8.	BFSI-208-NSQF-2014	Documents in Life and General Insurance	10	
Total	100			Nil
			100	

Successful completion of **100 hours of theory sessions and 100 hrs of practical activities and on-the-job learning** is to be done for full qualification.

Classroom Activities: Classroom activities are an integral part of this programme and interactive lecture sessions, followed by discussions should be conducted by trained teachers. Teachers should make effective use of a variety of instructional aids, such as Videos, Colour Slides, Charts, Diagrams, Exhibits, Handouts, etc. to transmit knowledge in projective and interactive mode.

Practical Activities: Activities that provide practical experience in case based problems, role play, games, etc. and practical exercises to enhance hands-on experiences for students in the chosen occupation. Trained personnel should share his experiences

Unit: BFSI-201-NSQF-2014	Unit Title: Principle of Contract			
Location: Classrooms	Duration: 10 hours			
	Session 1: What is a Contract?			
	Learning Outcome	Knowledge Evaluation	Performance Evaluation	Teaching and Training Method
<ul style="list-style-type: none"> ▪ Understand the meaning of Agreement and contract 	<ul style="list-style-type: none"> ▪ Define a contract ▪ Define an Agreement ▪ Explain various types of contract 	<ul style="list-style-type: none"> ▪ Differentiate between Agreement and Contract 	<p>Interactive lecture: Explain what an Agreement is and how it differs from a contract</p> <p>Activity:</p> <ul style="list-style-type: none"> ▪ A graphic representation to show the difference ▪ List out some contracts and agreements 	

Session 2: Essential Features of Contract				
	Learning Outcome	Knowledge Evaluation	Performance Evaluation	Teaching and Training Method
	<ul style="list-style-type: none"> Understand the different aspect of a contract 	<ul style="list-style-type: none"> Explain various features required to make a contract valid 	<ul style="list-style-type: none"> List out the need for contracts in different situations 	<p>Interactive lecture: Explain the Important Pre-requisites for Valid Contract</p> <p>Activity: Discussion among students to evaluate whether a contract is Valid or not based on different inputs given by the teacher</p>
	<ul style="list-style-type: none"> Understand the importance of a contract in Insurance 	<ul style="list-style-type: none"> Define the valid insurance contract Elucidate what makes a contract void/ voidable 	<ul style="list-style-type: none"> List out the essentials of a contract in different areas of Insurance Differentiate between valid/ void/ voidable contracts 	<p>Interactive lecture:</p> <ul style="list-style-type: none"> Explain under what circumstances a contract is required in Insurance Describe various existing contracts and how they become void/ voidable <p>Activity:</p> <ul style="list-style-type: none"> Use a chart to explain features of different contracts Conduct a class quiz to explain the concept to students

Unit: BFSI 202-NSQF-2014	Unit Title: Principles of Life Insurance			
Duration:15 hours				
Session 1: Utmost Good Faith in Life Insurance				
Location: Classroom	Learning Outcome	Knowledge Evaluation	Performance Evaluation	Teaching and Training Method
	<ul style="list-style-type: none"> ▪ Understand the meaning of utmost good faith 	<ul style="list-style-type: none"> ▪ Define utmost good faith and its significance in Insurance 	<ul style="list-style-type: none"> ▪ List out the main features of utmost good faith 	<p>Interactive lecture:</p> <ul style="list-style-type: none"> ▪ Explain utmost good faith in the context of normal life ▪ Explain how utmost good faith works in Insurance <p>Activity:</p> <ul style="list-style-type: none"> ▪ Discussion among students about how utmost good faith operates
	<ul style="list-style-type: none"> ▪ Understand the meaning of material facts 	<ul style="list-style-type: none"> ▪ Describe material facts, disclosure, non-disclosure and indisputability clause 	<ul style="list-style-type: none"> ▪ Differentiate between material and non-material facts 	<p>Interactive lecture:</p> <ul style="list-style-type: none"> ▪ Explain the significance of material facts in Insurance ▪ Explain the difference between material and non-material facts <p>Activity:</p> <ul style="list-style-type: none"> ▪ Prepare a chart giving examples of material and non-material facts in life insurance

Session 2:Insurable Interest in Life Insurance			
Learning Outcome	Knowledge Evaluation	Performance Evaluation	Teaching and Training Method
<ul style="list-style-type: none"> Understand the concept of insurable interest, Wagering contract 	<ul style="list-style-type: none"> Explain insurable interest and how its operates 	<ul style="list-style-type: none"> Differentiate between Insurance contract and Wagering 	<p>Interactive lecture:</p> <ul style="list-style-type: none"> Explain what is Insurable Interest by eliciting students response for ownership of things <p>Activity:</p> <ul style="list-style-type: none"> Class quiz to be conducted to evaluate student understanding of Insurable Interest.
<ul style="list-style-type: none"> Under the Application of Insurable Interest in Life Insurance 	<ul style="list-style-type: none"> Explain Insurable Interest and when it is required under a Life Insurance contract 	<ul style="list-style-type: none"> List out the relations between proposer and life to be insured and the circumstances where Insurable Interest exists. 	<p>Interactive lecture:</p> <ul style="list-style-type: none"> Explain when Insurable Interest should exist under a life insurance Policy and who should have Insurable interest <p>Activity:</p> <ul style="list-style-type: none"> A graphic diagram to be shown to students to explain the need for insurable interest at policy inception.

Unit: BFSI 203-NSQF-2014	Unit Title : Principles of General Insurance			
Location: Classrooms	Duration: 15 Hours			
	Session 1 : Utmost Good Faith in General Insurance			
	Learning Outcome	Knowledge Evaluation	Performance Evaluation	Teaching and Training Method
	<ul style="list-style-type: none"> ▪ Understand the meaning of utmost good faith in general insurance 	<ul style="list-style-type: none"> ▪ Define utmost good faith and its role and significance in Insurance 	<ul style="list-style-type: none"> ▪ List out the main features of utmost good faith in different general insurance products 	<p>Interactive lecture:</p> <ul style="list-style-type: none"> ▪ Explain how utmost good faith works in general Insurance <p>Activity:</p> <ul style="list-style-type: none"> ▪ Discussion among students, by giving different situations so that they can decide whether utmost good faith exists or not
	<ul style="list-style-type: none"> ▪ Understand the meaning of material facts 	<ul style="list-style-type: none"> ▪ Describe material facts, misrepresentation, disclosure and non-disclosure of material facts 	<ul style="list-style-type: none"> ▪ Differentiate between material and non-material facts ▪ List out different types of misrepresentation 	<p>Interactive lecture:</p> <ul style="list-style-type: none"> ▪ Explain the significance of material facts in general Insurance with regard to individual and business risks ▪ Explain the difference between material and non-material facts ▪ Explain how misrepresentation can affect a contract <p>Activity:</p> <ul style="list-style-type: none"> ▪ Prepare a chart giving examples of material and non-material facts in general

				insurance under some policies
Session 2: Insurable Interest in General Insurance				
	Learning Outcome	Knowledge Evaluation	Performance Evaluation	Teaching and Training Method
	<ul style="list-style-type: none"> Under the Application of Insurable Interest in general Insurance 	<ul style="list-style-type: none"> Explain Insurable Interest and when it is required under a general Insurance contract 	<ul style="list-style-type: none"> List out the different policies like fire, marine and motor and say when insurable interest should exist 	<p>Interactive lecture:</p> <ul style="list-style-type: none"> Explain when Insurable Interest should exist under a general insurance Policy <p>Activity:</p> <ul style="list-style-type: none"> A graphic diagram to be shown to students to explain the need for insurable interest at different stages of a general insurance policy contract
Session 3: Principle of Indemnity				
	Learning Outcome	Knowledge Evaluation	Performance Evaluation	Teaching and Training Method
	<ul style="list-style-type: none"> Understand the concept of indemnity in insurance 	<ul style="list-style-type: none"> Describe what indemnity is Define the application of indemnity under a general insurance contract 	<ul style="list-style-type: none"> Differentiate between various methods of application of indemnity 	<p>Interactive Lecture:</p> <ul style="list-style-type: none"> Explain what indemnity is and how it is related to loss. Explain how subrogation and contribution work under a general insurance policy <p>Activity:</p> <ul style="list-style-type: none"> Indemnity to be explained by showing a chart with graphics Students to be told about subrogation and contribution through role play.

Session 4: Principle of Proximate Cause			
Learning Outcome	Knowledge Evaluation	Performance Evaluation	Teaching and Training Method
<ul style="list-style-type: none"> ▪ Understand the concept of Proximate Cause 	<ul style="list-style-type: none"> ▪ Describe what proximate cause is and how it is related to insurance claim 	<ul style="list-style-type: none"> ▪ Enlist cases where proximate cause may affect insurable interest 	<p>Interactive Lecture:</p> <ul style="list-style-type: none"> ▪ Explain how proximate cause operates and how proximate cause may affect admissibility of claim <p>Activity:</p> <ul style="list-style-type: none"> ▪ Chart shown to students where proximate leads to acceptance or rejection of loss admissibility

Unit:BFSI 204-NSQF-2014	Unit Title: Products of Life Insurance			
Duration: 10 Hours				
Session 1: Basic Life Insurance Products				
Location: Classrooms	Learning Outcome	Knowledge Evaluation	Performance Evaluation	Teaching and Training Method
	<ul style="list-style-type: none"> ▪ Understand the features of basic products 	<ul style="list-style-type: none"> ▪ Explain the features of Term Insurance and Pure Endowment products 	<ul style="list-style-type: none"> ▪ Differentiate between Term Insurance and Pure Endowment products 	<p>Interactive Lecture:</p> <ul style="list-style-type: none"> ▪ Define the concepts of Term Insurance Plan and Pure Endowment Plan with their uses <p>Activity:</p> <ul style="list-style-type: none"> ▪ Create a chart giving examples for both types and asking students to identify each
	<ul style="list-style-type: none"> ▪ Learn the creation of new products through combination of Term and Pure Endowment 	<ul style="list-style-type: none"> ▪ Describe the combination of Term, Pure Endowment and Whole Life Plans 	<ul style="list-style-type: none"> ▪ List out the basic and combo Life Insurance Products 	<p>Interactive Lecture:</p> <ul style="list-style-type: none"> ▪ Explain the designing of other Insurance products by combining basic products <p>Activity:</p> <p>Ask students to prepare a list of Life Insurance Policies procured by their family and friends.</p>

Session 2: Various Endowment Plans			
Learning Outcome	Knowledge Evaluation	Performance Evaluation	Teaching and Training Method
<ul style="list-style-type: none"> Understand the features of various Endowment plans 	<ul style="list-style-type: none"> Describe Endowment, Joint Life, Marriage Endowment, Money Back and other available products 	<ul style="list-style-type: none"> List out the features of various Endowment plans and their utility 	<p>Interactive Lecture:</p> <ul style="list-style-type: none"> Explain the various features of the different Endowment Plans and how they work <p>Activity:</p> <ul style="list-style-type: none"> List out the Endowment products that the student's family and friends have
<ul style="list-style-type: none"> Understand the main features of Whole Life and Children products 	<ul style="list-style-type: none"> Describe Whole Life and Children products available 	<ul style="list-style-type: none"> List out the different products available for Whole Life and Children 	<p>Interactive Lecture:</p> <ul style="list-style-type: none"> Explain Whole Life Insurance and How its differs from Children's products <p>Activity:</p> <ul style="list-style-type: none"> Explain the process of differentiating between adult and children products through a chart.

Session 3: Riders in Life Insurance			
Learning Outcome	Knowledge Evaluation	Performance Evaluation	Teaching and Training Method
<ul style="list-style-type: none"> Understand the different riders applicable in life insurance and their importance 	<ul style="list-style-type: none"> Explain Critical illness rider, Accident benefit, Extended disability benefit, Term rider, Premium waiver benefit Explain the philosophy of application of rider 	<ul style="list-style-type: none"> List out various riders and their utility 	<p>Interactive Lecture:</p> <ul style="list-style-type: none"> Explain the various types of riders Explain situations where riders are applied <p>Activity:</p> <ul style="list-style-type: none"> List out the riders along with the situations

Unit: BFSI-205-NSQF-2014	Unit Title: Life Insurance Underwriting			
Location: Classroom, Retail or Departmental Store	Duration: 10 Hours			
	Session 1: Assessment of risk			
	Learning Outcome	Knowledge Evaluation	Performance Evaluation	Teaching and Training Method
	<ul style="list-style-type: none"> ▪ Understand the factors affecting the risk in Life Insurance 	<ul style="list-style-type: none"> ▪ Describe the various factors to be considered for risk analysis and their implications 	<ul style="list-style-type: none"> ▪ List out the different features of a risk 	<p>Interactive lecture: Explain the various factors affecting mortality, namely, age, sex, occupation</p> <p>Activity: A chart to be shown with graphics to help students understand how to analyse a risk</p>
	Session 2: Physical, occupational & moral hazards			
	Learning Outcome	Knowledge Evaluation	Performance Evaluation	Teaching and Training Method
	<ul style="list-style-type: none"> ▪ Understand the importance of hazards in assessment of risk 	<ul style="list-style-type: none"> ▪ Explain how physical hazard is assessed ▪ Describe how occupational & moral hazards are assessed 	<ul style="list-style-type: none"> ▪ List out various factors involved in physical hazard ▪ List out various factors involved in occupational/ moral hazards 	<p>Interactive lecture: Explain various hazards and elucidate why personal history, family history, medical reports and non-medical reports are required in life insurance</p> <p>Activity: Discussion in the class among students about the family history of people in the student's family</p>

				and in the neighborhood and how to assess their risk.
	Session 3: Decision on acceptance by underwriters			
	Learning Outcome	Knowledge Evaluation	Performance Evaluation	Teaching and Training Method
	<ul style="list-style-type: none"> Understand the various options available to the underwriter 	<ul style="list-style-type: none"> Explain the likely decision that an underwriter can take based on available information 	<ul style="list-style-type: none"> List out the different decisions that an underwriter may take depending on the assessment of risk 	<p>Interactive lecture: Explain the process of Risk acceptance as proposed at normal rate,, acceptance with alternate conditions and /or extra rate, postponement, rejection</p> <p>Activity: Question-based discussion</p> <p>A chart with different options to be shown with basis for each decision</p>

Unit: BFSI 206-NSQF-2014	Unit Title: Products in General Insurance			
Location: Classroom	Duration: 15 Hours			
	Session 1: Outline Basic Products in General insurance			
	Learning Outcome	Knowledge Evaluation	Performance Evaluation	Teaching and Training Method
	<ul style="list-style-type: none"> ▪ Understand the basic rationale behind a Fire Insurance Policy 	<ul style="list-style-type: none"> ▪ Describe the various risks covered under a basic Fire Policy 	<ul style="list-style-type: none"> ▪ Differentiate between different risks covered under a Fire Policy 	Interactive lecture: <ul style="list-style-type: none"> ▪ Explain what a Fire Policy is and its need and items that can be covered under a Fire Policy Activity: <ul style="list-style-type: none"> ▪ Show student a Fire Insurance Policy which delineates the various perils covered
<ul style="list-style-type: none"> ▪ Understand how a Burglary Policy operates 	<ul style="list-style-type: none"> ▪ Explain what risk is covered under a Burglary Policy and details of who needs this policy 	<ul style="list-style-type: none"> ▪ Define Burglary and what a Burglary Policy covers 	Interactive lecture: <ul style="list-style-type: none"> ▪ Explain the features of a Burglary Policy and the difference between theft and burglary Activity: <ul style="list-style-type: none"> ▪ Show a graphic chart illustrating an incident of Burglary with what is required for the loss to be covered 	

Session 2: Individual Products in General insurance			
Learning Outcome	Knowledge Evaluation	Performance Evaluation	Teaching and Training Method
<ul style="list-style-type: none"> Understand what Personal accident insurance is and what is covered 	<ul style="list-style-type: none"> Explain the meaning of personal accident, the risks covered and the exclusions 	<ul style="list-style-type: none"> List out the risks covered under the policy List out the pre-requisites for a Personal Accident Policy 	<p>Interactive lecture:</p> <ul style="list-style-type: none"> Explain all the parts of a Personal Accident Policy, Its need and its Coverage <p>Activity:</p> <ul style="list-style-type: none"> Give details of different people from various professions who have to be covered under the personal accident policy and ask students to distinguish between them based on peril and risk
<ul style="list-style-type: none"> Understand what Health Insurance is, Its coverage and need for health insurance for society 	<ul style="list-style-type: none"> Explain the meaning of Health Insurance, People who can be covered under this policy, its coverage and special terms and conditions 	<ul style="list-style-type: none"> List out the risks covered under Health Insurance List out the exclusions under this policy Enumerate the special conditions like cumulative bonus and waiting period 	<p>Interactive lecture:</p> <ul style="list-style-type: none"> Explain the need for Health Insurance giving details of Family cover with Floater Sum Insured Explain the Coverage and Exclusions under the policy <p>Activity:</p> <ul style="list-style-type: none"> Draw a chart giving details of various risks covered along with what is outside the scope of the policy

	<ul style="list-style-type: none"> ▪ Understand the concept of Motor Insurance ▪ Understand the various risks covered under the policy ▪ Learn the meaning of terms like No Claim Bonus and Excess 	<ul style="list-style-type: none"> ▪ Define what a Motor Vehicle is ▪ Define the various covers for different classes of vehicles 	<ul style="list-style-type: none"> ▪ List out different categories of vehicles depending on usage ▪ Enumerate the exclusions under a standard Motor Policy 	<p>Interactive lecture:</p> <ul style="list-style-type: none"> ▪ Explain the need for Motor Insurance under the Motor Vehicle Act and for Own Damage ▪ Explain what is the coverage under a standard <p>Activity:</p> <ul style="list-style-type: none"> ▪ Draw a chart giving details of various risks covered along with what is outside the scope of the policy ▪ Show through a graphic chart a scene of accident, damage to the vehicle and hence the need for Insurance
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Unit: BFSI 207-NSQF-2014	Unit Title: Underwriting of General Insurance			
Location: Classroom	Duration: 15 Hours			
	Session 1: Assessment and Acceptance of Risk			
	Learning Outcome	Knowledge Evaluation	Performance Evaluation	Teaching and Training Method
<ul style="list-style-type: none"> ▪ Understand the various factors affecting a risk, learn how to differentiate between a Good and a Bad Risk and understand how to Accept a Risk based on Proposal Form 	<ul style="list-style-type: none"> ▪ Explain how different factors change the perception of a risk 	<ul style="list-style-type: none"> ▪ List out the various factors to be considered while accepting a risk 	<p>Interactive lecture:</p> <ul style="list-style-type: none"> ▪ Explain what are the different factors which enhance or reduce a risk ▪ Explain what to check while analyzing a risk <p>Activity:</p> <ul style="list-style-type: none"> ▪ Show students a chart with different risks covered under a policy ▪ Have a Group Discussion among the students on various risks and their impact on risk acceptance 	

Session 2: Physical and Moral Hazard				
	<ul style="list-style-type: none"> Understand the significance of Physical and Moral Hazard in Risk Acceptance 	<ul style="list-style-type: none"> Explain what Physical Hazard is and how it differs from Moral Hazard Describe the importance of Moral Hazard while the risk. 	<ul style="list-style-type: none"> Differentiate between Physical and Moral Hazard Enumerate some physical hazard List out two situations where Moral hazard affects Risk Acceptance. 	<p>Interactive lecture:</p> <ul style="list-style-type: none"> Explain in detail about Physical Hazard and Moral Hazard Explain the need for considering Physical Hazard and Moral Hazard while accepting the risk <p>Activity:</p> <ul style="list-style-type: none"> Question based discussion in the Class on what constitutes Physical Hazard and Moral Hazard

Unit: BFSI 208-NSQF-2014	Unit Title: Documents in Life and General Insurance			
Location: Classroom	Duration: 10 Hours			
	Session 1: Prospectus & Proposal Form of Life Insurance			
	Learning Outcome	Knowledge Evaluation	Performance Evaluation	Teaching and Training Method
<ul style="list-style-type: none"> ▪ Learn about the Insurer and various products offered 	<ul style="list-style-type: none"> ▪ Explain the Importance of a Prospectus for both the Insurer and the Insured ▪ Describe other media for getting information life websites of IRDA and other Insurance Companies 	<ul style="list-style-type: none"> ▪ List out the various Life Insurance Products of different Insurers ▪ Enumerate various channels for awareness about Life Insurance Products 	Interactive lecture: <ul style="list-style-type: none"> ▪ Explain the features of a prospectus, why it should be read by every prospective client Activity: <ul style="list-style-type: none"> ▪ Arrange for a lecture by a Life Insurance Agent who will show the students a copy of the prospectus and explain what it contains 	
<ul style="list-style-type: none"> ▪ Learn about the Importance of a Proposal Form in Life Insurance with special reference to assessment of risk, misrepresentation and Moral and Physical hazard 	<ul style="list-style-type: none"> ▪ Explain the importance of a Proposal Form for the purpose getting the details Personal history, Family history and Agent 	<ul style="list-style-type: none"> ▪ Enumerate the various sections a Proposal Form ▪ List out Factors that affect Risk Assessment ▪ List out various documents to be attached to Proposal Form 	Interactive lecture: <ul style="list-style-type: none"> ▪ Explain the need for different Proposal Forms and their significance in Life Insurance ▪ Describe how details provided in the Proposal Form have a bearing on risk assessment Activity: <ul style="list-style-type: none"> ▪ Give students a Proposal Form each and ask them to 	

		Confidential Report		fill it up
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Session 2: Policy Documents in Life Insurance				
	Learning Outcome	Knowledge Evaluation	Performance Evaluation	Teaching and Training Method
	<ul style="list-style-type: none"> Understand the importance of a Policy Document Learn the different parts of the Policy Document 	<ul style="list-style-type: none"> Define the different sections of a Policy Document and explain the need for each 	<ul style="list-style-type: none"> List out the different sections of a Policy Document Enumerate the significance of each section 	<p>Interactive lecture:</p> <ul style="list-style-type: none"> Explain how a Policy Document is designed and what is the purpose of each section <p>Activity:</p> <ul style="list-style-type: none"> Show the students a Sample Policy Document and ask them to prepare one
Session 3: Proposal Form in General Insurance				
	Learning Outcome	Knowledge Evaluation	Performance Evaluation	Teaching and Training Method
	<ul style="list-style-type: none"> Understand the importance of a Proposal Form in General Insurance Learn the basic sections which are common to all Policy and some sections which are specific to certain policies 	<ul style="list-style-type: none"> Define the different sections of a Proposal Form and explain the need for each 	<ul style="list-style-type: none"> List out the different sections of a Proposal Form Enumerate the significance of each section 	<p>Interactive lecture:</p> <ul style="list-style-type: none"> Explain what a Proposal Form is, its need, the various sections of a Proposal Form and the bearing of the Form on Risk Acceptance <p>Activity:</p> <ul style="list-style-type: none"> Show the students Proposal Forms for Fire and Motor Insurance and Explain how to fill them Get students to fill the forms on their own

Session 4: Policy Documents in General Insurance			
Learning Outcome	Knowledge Evaluation	Performance Evaluation	Teaching and Training Method
<ul style="list-style-type: none"> ▪ Understand the importance of a Policy Document ▪ Learn the different parts of the Policy Document 	<ul style="list-style-type: none"> ▪ Define the different sections of a Policy Document and explain the need for each 	<ul style="list-style-type: none"> ▪ List out the different sections of a Policy Document with special reference to Fire and Motor Insurance ▪ Enumerate the significance of each section 	<p>Interactive lecture:</p> <ul style="list-style-type: none"> ▪ Explain how a Policy Document is designed for Fire and Motor Insurance ▪ Describe various sections of the Policy documents <p>Activity:</p> <ul style="list-style-type: none"> ▪ Show the students Sample Fire and Motor Policy Documents and ask them to prepare one each

Assessment Guide

Assessment is a process used for determining an individual's progress or level of mastery/competence in an occupational area. It may be formative (continuous) and/or summative (final). It is a process of collecting evidence and making judgment about the extent to which a person demonstrates the knowledge and skills set out in the standards or learning outcomes of a unit of competency. Assessment should be done on the basis of information or evidence about the individual's ability against clearly stated objectives or standards. A diversity of assessment methods is required to achieve the multiple purposes and to satisfy the requirements of competency based assessment. Appropriate evidence is to be collected from activities that can be clearly related to the Units of Competency. It should cover all the elements and performance criteria/indicators in the competency standards. Student's achievements should be assessed by using the following methods of assessment.

S. No.	Method of Assessments	Weightage (Max. marks)	Evaluator
1.	Written test	40	Teacher
2.	Oral test/viva voce	10	Teacher/External Examiner
3.	Classroom Interaction	10	Teacher
4.	Project	20	Teacher
5.	Direct Observation	20	Teacher
Total		100	

Assessors will be certified by the State Education Board.

Written test: It allows candidates to demonstrate that they have the knowledge and understanding of a given topic.

1. **Oral test/viva voce:** It allows candidates to demonstrate communication skills and content knowledge. Audio or video recording can be done at the time of oral test or viva voce.
2. **Class Interaction:** It allows teachers to judge whether the student remains involved in the learning process. It allows teachers to evaluate the responsiveness of students, their energy levels, and their enthusiasm to learn a new subject and acquire a useful skill.
3. **Project:** Projects (both individual & group) are a great way to assess the knowledge gained by the students and its application in an activity. But as the subject is new, teachers should first discuss the project with the students, give broad guidelines, provide a framework and closely monitor the progress and give feedback and guidance whenever needed.
4. **Direct Observation** - Direct observation requires a considerable degree of commitment from the observer and those being observed. Employability skills evaluation listed below in the table should be evaluated through direct observation by the teacher/trainer and appropriate records should be maintained for transparency in evaluation.

Employability Skill Area	S.No.	Competencies and Performance Standards	Competent	Not Yet Competent
Communication	1.	Questions appropriately		
	2.	Writes clearly and legibly		
	3.	Demonstrates good listening and responding skills		
	4.	Informs about the absence and reasons of absence		
Responsibility	5.	Organizes work		
	6.	Manages time effectively and efficiently		
	7.	Complete assignments timely		
	8.	Displays care for tools and equipment		
	9.	Accepts responsibility pleasantly		
	10.	Exhibits patience		
	11.	Demonstrates pride in work		
Interpersonal relationship	12.	Displays friendly and cooperative attitude		
	13.	Demonstrates tactfulness in difficult situations		
	14.	Accepts constructive criticism		
Health and Safety	15.	Exhibits positive attitude		
	16.	Practices good personal hygiene regularly		
	17.	Maintains good personal health		
Innovation and Creativity	18.	Dresses well and in appropriate manner		
	19.	Give reasons and make judgments objectively		
	20.	Share ideas and thoughts with others		

1. Competent = 0.5 marks
2. Not yet competent = 0

List of Tools, Equipments & Materials

The list given below is suggestive and an exhaustive list should be prepared by the teacher

1. Brochure of different products offered by various insurance companies
2. Proposal forms of all Insurance products
3. Sample policy documents of various products
4. Sample of First Premium Receipt
5. Software for Life, General Insurance and Insurance Brokers for practical training for students
6. Purchase of Insurance books/ study material online

Teacher's Qualifications

Qualification, competencies and other requirements for appointment of Graduate Teacher (Insurance Services) on contractual basis should be as follows:

S. No.	Qualification	Minimum Competencies	Age Limit
1.	Diploma from the Insurance Institute of India, Mumbai / Post Graduate in Commerce or Management with Insurance as specialization	<ul style="list-style-type: none"> • Effective communication skills (oral and written) • Computer literacy • Extensive awareness of life and general Insurance products 	18 - 37 years Age relaxation to be provided as per Govt. rules.

List of Contributors

1. *Mr. Pramod Bhatnagar, Retired Senior Divisional Manager, Life Insurance Corporation of India*
2. *Mrs. Uma Shankar, Ex-Manager, United India General Insurance Company*
3. *Mr. Mr. Yogendra Nigam, Area Training Manager, S.B.I. Life*
4. *Mrs Bharti Banerjee, Consultant Trainer (Insurance)*
5. *Mr. S.K. Jain, M.D. Embee Insurance, Chandigarh*
6. *Prof. R.K. Shukla, Head, Department of Business & Commerce, PSS Central Institute of Vocational Education, Bhopal Programme Coordinator*

For more information please contact:

Dr. R. K. Shukla
Professor, Department of Business & Commerce,
PSS Central Institute of Vocational Education (PSSCIVE),
Shyamla Hills, Bhopal - 462 013
E-mail: dr_ravindrashukla@rediffmail.com
Mobile: 09977466514