

**Banking & Insurance**  
**Class XII**

**INSURANCE (786)**  
**THEORY**

**Time: 3 Hours**

**Marks: 60**

**Unit-1: General Insurance**

**15**

- Meaning and importance of General Insurance.
- Different types of General Insurance.
  - (i) Fire Insurance.
  - (ii) Marine Insurance.
  - (iii) Motor Vehicle Insurance.
  - (iv) Medi-Claim Insurance.
  - (v) Accident Insurance.
  - (vi) Burglary and Theft Insurance.
  - (vii) Present Organizational set up of General Insurance companies in India - GICI - its subsidiaries, Private Companies.
  - (viii) Principles of General Insurance - Insurable Interest, Indemnity, subrogation, good faith.

**Unit-2: Fire Insurance**

**10**

- Types of Fire insurance Policies - Their main features and clauses.
- Meaning & Significance of Average Clause.
- Procedure for taking Fire Insurance Policies and settlement of claims.

**Unit-3: Marine Insurance**

**10**

- Three types of Marine insurance - Cargo Insurance, Hull Insurance and Freight Insurance.
- Types of Policies.
- Clauses of a Marine Insurance Policy.
- Marine losses.

**Unit-4: Motor Vehicle Insurance**

**10**

- Types of Policies and Risks Covered therein.
- Procedure for obtaining motor Insurance Policy.
- Settlement of claims.

**Unit-5: Medi-Claim and Accident Insurance**

**5**

- Important conditions of such Policies and Benefits available therein, Procedure for claims.

**Unit-6: Burglary and Theft Insurance**

**10**

- Need for such Insurance.
- Information to be furnished and procedure to be followed.
- Recovering the claims.

**PRACTICAL**

**Time: 2 Hours**

**Marks: 40**

1. **Create detailed profiles of five of your neighbours and friends, in terms of their demographics, risk appetite and insurance requirements.** **10**
2. **Prepare a comprehensive report for each of these individuals covering the following:**
  - (a) Insurance products best suited for their requirements and give the rationale for the same.
  - (b) Detail the regulatory aspects of each of the recommended types of insurance from an investor protection point of view.
  - (c) List the documents to be submitted for applying for each type of insurance and help them fill out the application form. You can obtain sample application forms from the websites of any of the leading general insurance providers in India.
  - (d) Explain the procedure along with requirements for claiming insurance at the time of occurrence of the insured event.

**20**
3. **Viva** **10**