

| | |
|------------------------|--|
| PROGRAM | Bachelors Of Commerce / Bachelors Of Commerce(Hons) |
| SEMESTER | V |
| COURSE TITLE | Banking & Insurance: Laws & Practices |
| COURSE CODE | 04BC0551 |
| COURSE CREDITS | 04 |
| COURSE DURATION | 48 Hrs (48 sessions of 60 minutes each) |

COURSE OUTCOMES:

- Conversant with banking law's historic development and how it shaped today's bank regulatory regime.
- Familiar with and able to navigate the various overlapping legal and regulatory regimes applying to banks and bank holding companies.
- Knowledgeable of the root causes of bank panics and the regulatory framework which has evolved to address this systemic risk.
- Able to critically compare the bank regulatory system in the India

Teaching and Examination Scheme

| Teaching Scheme (Hours) | | | Credits | Internal Marks (50%) | | End-Semester Examination (50%) | | | Total Marks |
|-------------------------|----------|-----------|---------|----------------------|-----|--------------------------------|----------------|----------------|-------------|
| Theory | Tutorial | Practical | | IA | CSE | Theory | Practical/Viva | Term Work (TW) | |
| 4 | 0 | 0 | 4 | 30 | 20 | 50 | 0 | 0 | 100 |

Course Contents:

| Unit No | Unit / Sub Unit | Sessions |
|---------|---|----------|
| I | Introduction to Indian Banking & Insurance Bank: Meaning, Definition and Characteristics, - Evolution of Indian Banking System - Nationalization of Banks -Structure of Banks in India - Types of Banks - Function of Banking - Recent Reforms In Indian Banking - Non-Banking Financial Companies (NBFC) General Principles and Concepts of Insurance: Insurable Interest, Indemnity , Uberrimae fidei, Proximate Cause, Subrogation and Contribution, Differentiation: Insurance and Guarantee, Insurance and Wager, Disclosure, Moral Hazards - Insurance Contract: Nature of Insurance Contract, Features of Insurance Contract, Types of Insurance, Concept of Intermediaries | 7 |
| II | Regulatory Framework and Regulation of Banks | 12 |

| | | |
|-----|---|----|
| | <p>A. Reserve Bank of India (RBI): Constitution, Objectives, Functions of RBI -Tools of Monetary Control - Regulatory Restrictions on Lending,The Reserve Bank of India Act, 1934 Provisions relating to: Incorporation, Capital management and Business (Sec 3 to 19), Central Banking functions ((Sec -20 to 45),Regulatory and Supervisory Collection and furnishing of credit information (45 A to 45 G), Penalties (Sec 58 B to 58 -G), RBI Act (As Amended By Finance Act 2018)- Monetary Policy Committee (Sec.45 ZA to 45 ZO)</p> <p>B. RBI and Regulation of Digital Financial Services in India, 2012 to 2016</p> <p>Banking Regulation Act 1949 Provisions relating to- Definition of bank (Sec. 5B and 5C), Business of Banking Companies (Sec.6), Restrictions on business of banking companies (Sec.8, 19 and 20), Capital Structure(Sec.12), Powers of the RBI (Sec.21, 22and 36 to 36AD), Applicability of the Act to Cooperative Banks (Sec.56), amendments of BRA1949 up to 2012, Banking Regulation (Amendment) Bill 2017</p> | |
| III | <p>Banking companies & Prevention of Money Laundering Act, 2002</p> <p>Meaning of money laundering – stages in money laundering – Introduction to Prevention of Money Laundering Act, 2002:Provisions relating to: Preliminary (Section 1 and 2), Offence of money laundering (Section 3 and 4),Attachment, adjudication and confiscation (Section 5 and 11), Obligation of banking companies, financial institutions and intermediaries (Section 12 and 15) Summons, searches and seizures (Section 16 and 24) The RBI guidelines regarding prevention of money laundering, The Prevention of Money Laundering (Amendment) Act, 2012.</p> <p>Banking Ombudsman Scheme 2006:- Role of Banking Ombudsman: Grounds of Complaint, Procedure for Filing Complaint; Power to Call for Information, Settlement of Complaint by Agreement, Award II. The Banking Codes and Standards Board of India: Customer Service, Grievances Redressal Mechanism</p> | 12 |
| IV | <p>Regulatory Environment of Insurance-I</p> <p>Regulation of Insurance Business, Insurance Act, Insurance Regulatory and Development Act, Powers and Functions of IRDA, Relevant Regulations and Guidelines issued by IRDA, Licensing, Audit & Supervision, Investments, Amalgamation and Transfer, Grievance Redressal, Rural and Social Sector obligations, Micro Insurance, Financial inclusion, Product Approval.</p> | 8 |
| V | <p>Regulatory Environment of Insurance - II</p> <p>Other Relevant Legislation (Motor Vehicles Act, Marine Insurance Act, Employees State Insurance Act etc.), Consumer Protection, Courts, Tribunals, Insurance Ombudsmen, Arbitration.</p> | 9 |

SUGGESTED READINGS:
Text Books:

| Sr. No | Author/s | Name of the Book | Publisher | Edition & Year of Publication |
|-------------|---------------------------|-----------------------------|------------------------------------|-------------------------------|
| T-01 | M. N. Srinivasan | Principles of Insurance Law | Wadhwa & Co | 7 th Edition |
| T-02 | Rajiv Jain & Rakhi Biswas | Insurance Law and Practice, | Vidhi Publication Private Limited | 2001 |
| T-03 | Bharat | Manual of insurance Laws | Bharat Publication Private limited | Latest |

Reference Books:

| Sr. No | Author/s | Name of the Book | Publisher | Edition and Year of Publication |
|-------------|--------------------------------------|---|------------------------------------|---------------------------------|
| R-01 | Dr. Avtar Singh | Law of Insurance, | Universal Publication Pvt. Limited | 3 rd Edition |
| R-02 | George E. Rejda. Michael J. McNamara | Principles of Risk Management and Insurance | <i>Pearson</i> | 14 th Edition |