

COURSE TITLE	INSURANCE ADVISOR
COURSE CODE	04BC0351
COURSE CREDITS	6

Course Outcomes: After completion of this course, student will be able to:

- 1 Apply knowledge of the evolution, types, and stakeholders of the insurance industry to explain real-world scenarios, including the role of Insurance Regulatory and Development Authority of India (IRDAI) and emerging digital trends.
- 2 Apply selling skills, prospecting techniques, and client engagement methods in real-life insurance advisory situations.
- 3 Analyze various insurance products, customer needs, and risk profiles to suggest suitable plans and services.
- 4 Evaluate the legal and regulatory requirements, ethical practices, and grievance redressal mechanisms relevant to insurance professionals.
- 5 Design customer-centric claim handling practices and communication strategies to improve retention and satisfaction.
- 6 Create a personal growth plan including certifications, branding, FinTech tools, and interview preparedness for a successful career in insurance.

Pre-requisite of course: Basic knowledge of Insurance

Teaching and Examination Scheme

Theory Hours	Tutorial Hours	Practical Hours	ESE	IA	CSE	Viva	Term Work
6	0	0	50	30	20	50	0

Contents : Unit	Topics	Contact Hours
1	Introduction to Insurance Industry Evolution & History of Insurance (India & Global), Role of Insurance in Economic Development, Types of Insurance – Life, General, Health, etc., Key Stakeholders: Regulator, Insurers, Agents, Customers, IRDAI – Functions, Role & Guidelines, Insurance Products & Classification, Emerging Trends in Insurance (Digital, Parametric, Microinsurance), Case Study: How LIC revolutionized life insurance in India	15
2	Insurance Market & Selling Skills Role of Insurance Advisors in the BFSI ecosystem, Prospecting and Lead Generation Techniques, Understanding Client Needs and Risk Profiling, Objection Handling & Negotiation Skills, Digital Tools for Insurance Selling (CRM, Online Portals), Closing Sales – Ethics, Techniques, & Compliance, Retention, Cross-Selling & Relationship Management, Case Study: Successful Insurance Agent's Journey	15

Contents : Unit	Topics	Contact Hours
3	Insurance Products & Services Life Insurance: Term, ULIPs, Endowment, Annuity Plans, General Insurance: Motor, Fire, Property, Health Insurance: Mediclaim, Critical Illness, Cashless, Group Insurance Plans & Riders, Understanding Policy Wordings & Features, Premium Calculation Basics, Comparison & Suitability Analysis, Case Study: Choosing the Right Health Plan – A Customer Experience	15
4	Regulatory & Legal Framework Insurance Act, 1938 and IRDA Act, 1999, Licensing of Insurance Agents – Eligibility, Training & Exams, Code of Conduct for Insurance Agents, Know Your Customer (KYC) Norms, Mis-selling – Regulatory Actions & Prevention, Anti-Money Laundering (AML) in Insurance, Grievance Redressal Mechanism (IGMS, Ombudsman), Case Study: IRDAI Action against Mis-selling – Real Case	15
5	Claims Management & Customer Service Claims Process – Life & General Insurance, Documents & Timeline for Claims Settlement, Fraud Detection in Claims, Role of TPA (Third Party Administrator), Customer-Centric Approach in BFSI, Communication Etiquette for Insurance Advisors, CRM Practices in Insurance Companies, Case Study: Customer Delight through Quick Claim Settlement	15
6	Professional Development & Career Pathways Career Progression – Advisor to Development Officer, Soft Skills – Confidence, Persuasion, Empathy, Personal Branding for Insurance Professionals, Setting Targets & Reviewing Performance, Online Platforms & Fintech in Insurance Distribution, Preparing for Insurance Sales Interviews, Case Study: Becoming a Million Dollar Round Table (MDRT) Agent	15
Total Hours		90

Textbook :

- 1 Principles and Practice of Insurance, Dr. P. Periasamy, Himalaya Publishing House, 2021
- 2 Insurance: Principles and Practice, M. N. Mishra & S. B. Mishra, S. Chand Publishing, 2020

References:

- 1 Principles of Risk Management and Insurance, Principles of Risk Management and Insurance, George E. Rejda & Michael McNamara, Pearson Education, 2022
- 2 Life Insurance: Principles and Practice, Life Insurance: Principles and Practice, K. C. Mishra & C. S. Kumar, Cengage Learning, 2017

Suggested Theory Distribution:

The suggested theory distribution as per Bloom's taxonomy is as follows. This distribution serves as guidelines for teachers and students to achieve effective teaching-learning process

Distribution of Theory for course delivery					
Remember / Knowledge	Understand	Apply	Analyze	Evaluate	Higher order Thinking / Creative
0.00	0.00	35.00	35.00	30.00	0.00

Instructional Method:

- 1 Boardwork , PPT