

Semester II
ECOSEC- 151
Insurance: Principles and Practices
Total Credits: 3
Teaching Hours: 45 hours

Course Description:

This course has been designed to provide the platform to the FYUG student with the basic needed to operate in the insurance market with special reference to India including identifying, analysing and managing various types of risk. Besides, the students will be in a position to understand principles of insurance and its usefulness in business and in practical life, along with its regulatory framework.

Course outcome:

After the completion of the course the students will be gather practical knowledge about the functioning framework of insurance markets.

Unit I: Concept of Risk

Concept and Types of Risks, Managing Risk, Sources and Measurement of Risk, Risk Evaluation and Prediction, Risk pooling and Risk transfer

Unit II: Basic Concept of Insurance

Concept and Nature of Insurance, Need and Role of Insurance, Principle of Utmost Good Faith, Insurable Interest, Proximate cause, contribution and Subrogation, Indemnity, Legal Aspects of Insurance Contract.

Unit III: Classification and Types

Types of Insurance- General Insurance and Life Insurance, Travel Insurance, Fire and Motor Insurance, Health Insurance, Marine Insurance, Automobile Insurance.

Unit IV: Legal Issues in Insurance

Globalization of Insurance Sector, Insurance as a Social Security, Reinsurance, Co-insurance, Assignment, Endowment, Significance of Claims Settlement, Arbitration and Litigation, Insurance Fraud.

Unit V: Insurance Regulation in India

Need for Regulation of Insurance, Regulatory Framework of Insurance- Role, Power and Functions of IRDA, Composition of IRDA, IRDA Act' 1999 (Emphasis should be on latest Insurance Amendment Act., Govt. of India).

Practical/Project Work /Field Survey/ Assignment

Working Practice of Insurance Company (case study); Financial Planning and Life Insurance; Life Insurance Products and Practices; The emerging trends, contemporary issues and prospects of the Insurance Market in India.

Suggested Readings:

1. George, E. Rejda, *Principles of Risk Management and Insurance*, Pearson Education.
2. Dorfman, Marks S., *Introduction to Risk Management and Insurance*, Pearson Education.
3. Singh, A. *Principles of Insurance Law*, Eastern Book Co.
4. Gupta, P. K. *Insurance and Risk Management*, Himalaya Publishing House.
5. Mishra, M. N., *Principles and Practices of Insurance*, S. Chand and Sons.

PROJECT WORK

20

ON

TOPIC :

FINANCIAL PLANNING & LIFE
INSURANCE

SUBJECT : ECONOMICS (SEC)

NAME : RINGSODAO PHONGLO

CLASS : 2nd Semester Stream : Arts

Regis. no : 20230009854

Roll no : 576

GOVT COLLEGE HAFLONG

DIMAHASAO FYUG COURSE

B.A : Bachelor of Arts

... ASSAM UNIVERSITY. ...



PROJECT WORK ~

24

HAFLONG GOVT COLLEGE
2024

DIMA HASAO, ASSAM

Topic ~ Financial planning and
Life Insurance

NAME - SRITI DIBRAGHEDA

CLASS - 2nd SEMESTER

ROLL NO - 148

SUBJECT - SEC ECONOMICS

Submitted to ~



Project working and practices in
insurance company (Case study)

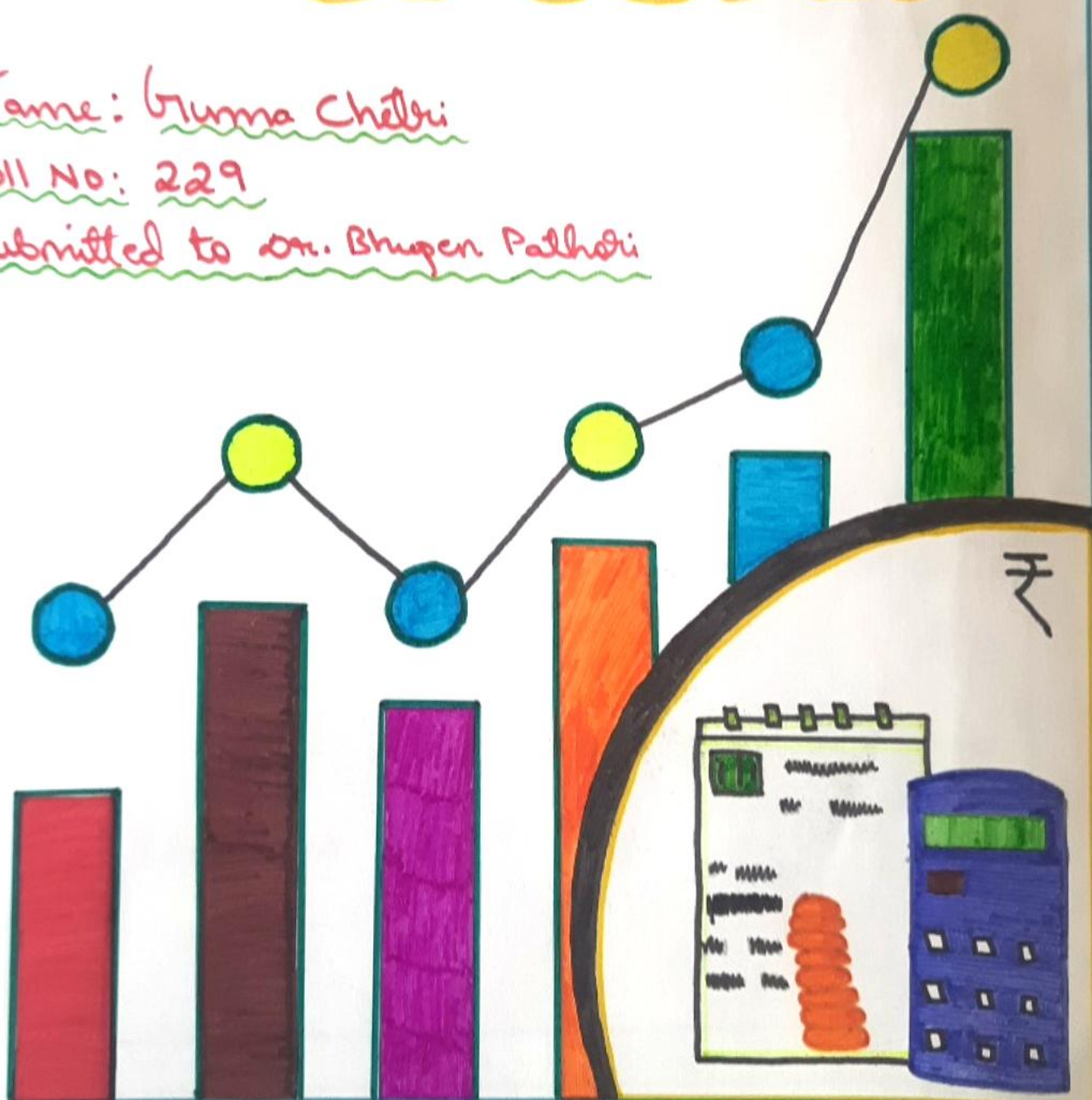
(25)

ECONOMICS

Name: Gunma Chelvi

Roll No: 229

Submitted to Mr. Bhupen Pathari



PROJECT WORK

HAFLONG GOVT. COLLEGE

2024

DIMA HASAO, ASSAM

(21)

Topic - Financial planning and
Life Insurance

NAME - IRISHA KHERSA

CLASS - 2nd SEMESTER

ROLL NO. - 230

SUBJECT - SEC ECONOMICS

A Project Work On
Life Insurance Products
And Practices

(20)

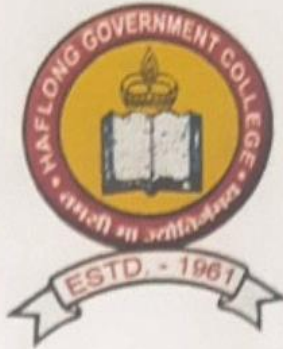
Name: Subham sinha

Roll no: 85

Class: 2nd Semester

Reg no: 20230015758

HAFLONG GOVT COLLEGE



20

**ACADEMIC YEAR
PROJECT WORK**

**SUB :- SEC ECONOMICS
CONCEPT OF RISK
Chapter -(1)**

Submitted to :

PROF :

Submitted by

DEIDALULE KUAME

Class: TDC 2nd Sem

Roll No: 236

Stream: Arts

Registration No:20230007912

PROJECT
FINANCIAL PLANNING AND INSURANCE



19

SUMMITTED BY
Mercyla L Thianglai
FYUG 2nd Semester
Roll No. 237
COURSE NAME- ECO-SEC

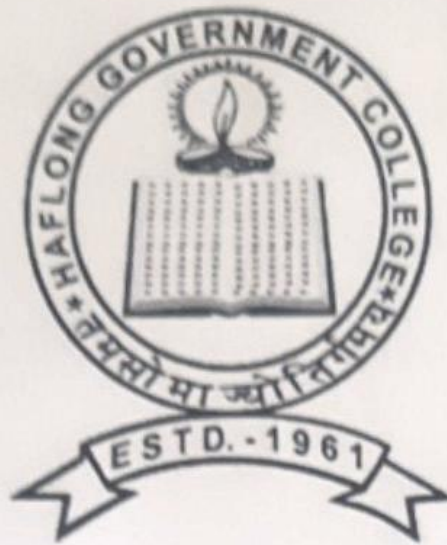
SUBMITTED TO

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.....

DEPARTMENT OF ECONOMICS
HAFLONG GOVT. COLLEGE

PROJECT

FINANCIAL PLANNING AND LIFE INSURANCE



19

SUBMITTED BY

MARIAKMENLANG RYMBAI

FYUG – 2ND SEMESTER

ROLL NO. 238

COURSE NO. ECOSEC 151

TO

DEPARTMENT OF ECONOMICS

HAF LONG GOVT COLLEGE

20

Project work on:

Financial Planning and Life Insurance

Submitted by -

Name - Ngailalthiama Ngamlai

Class - FYUG 2nd Sem

Rollno - 240

Subj - Economics (SEL)

Project Work

on
Topic

20

Financial Planning and
Life Insurance.

submitted by,

Preenadi Kavigapra

Roll no - 241

Stream - Arts

subject - Eco Sec - 151

class - FYUG 2nd sem

Regn. No - 20230017716

HAF LONG GOVT COLLEGE



20

ACADEMIC YEAR:2024

PROJECT WORK ON:

SUB :- SEC ECONOMICS

TOPIC : Legal Issues In Insurance

Chapter-(4)

Submitted to :

OF :

Submitted by

KETANCHELE NRIAME

Class:-TDC 2nd Sem

Roll No-244

Stream-Arts

Registration No-20230010724

78

Haflong Govt College

Name- Hemis Langthasa

Project-Sec-Economic Roll No-576

Re. _____ class-FYUG 2nd Sem

(18)

HAFLONG GOVERNMENT COLLEGE

NAME = GUTUKUSH HAFLONG BAR
CLASS = FYUG SECOND SEMESTER
ROLL = 609
SUBJECT = SEC ECONOMICS (ARTS)
TOPIC = BASIC CONCEPT OF
INSURANCE

ASSIGNMENT ON

22

TOPIC - WORKING PRACTICE OF
INSURANCE COMPANY (case study)

Submitted by Alish K. Hrangkhoh

Class - FYUG 2nd Sem

Rollno. - 604

Sub. - ECDSEC - 151

(18)

Name - Nobika Bathani

class - FYUG 2nd Semester

Reg. no. 20230004907

class Roll No. - 600

Sub - SEC-151 ECONOMIC

Topic on —

Financial planning
and Life Insurance.

22

INSTITUTION - HAFLONG GOVT
COLLEGE

NAME - MAISIRINGDAO NAIDING

Roll.No - 603

Class - FYUG 2nd Semester

Subject - SEC Economics

Registration no. - 20230004704

Project on - Financial planning and
life insurance.

19

TOPIC ON-

FINANCIAL PLANNING

AND LIFE INSURANCE

NAME-HAISMAIDI HAGTER

CLASS-FYUG 2nd SEMESTER

REGISTRATION NO.-20230006133

CLASS ROLL NO.-548

SUBJECT - SEC-151 ECONOMICS

22

Name. Harmsain Kemprai
Class- FYUG 2nd Sem
Roll No. 599
Sub: Sec (Economic)
Reg no. 20230004903

Submitted to.

Dr. Bhupen
Pathori

TOPIC = FINANCIAL PLANNING AND
LIFE INSURANCE.

REGN=NO = 2023001785

19

NAME = MELODY NEMNEILHING SINGSON

CLASS = FYUG 2nd SEM

ROLLNO = 473

SUB = (SEC) ECONOMIC

STREAM = ARTS

PROJECT

NAME Sahif Nunisa

Roll No. 446

Sub. Sec economics -151

Reg. No. 20230005941

Class. FLUG 2nd Semester - AI ARTS

Project: The emerging trends,

HAFLONG GOVT. COLLEGE
2024

191

DIMA HASAO ASSAM

PROJECT WORK ON
ECONOMICS

NAME: BAORING - JORASA

CLASS: 2ND SEMESTER

ROLL NO: 428

SUBJECT: SEC ECONOMICS

(19)

NAME :- Laximgadao Naiding

CLASS :- 2nd semester

ROLL :- 436

TOPIC

Financial planning and life insurance

Half long Govt. college FUGU

PROJECT
FINANCIAL PLANNING AND INSURANCE



21

SUMMITTED BY
David V Hrangkhoh
FYUG 2nd Semester
Roll No. 416
COURSE NAME- ECO-SEC

SUBMITTED TO

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DEPARTMENT OF ECONOMICS
HAFLONG GOVT. COLLEGE



HAFLONG GOVT. COLLEGE

Estd. 1961

Affiliated to Assam University, Silchar

Haflong, Dima Hasao, Assam, Pin - 788819



20

ACADEMIC YEAR :2024

PROJECT WORK ON:

Financial planning and life Insurance;

Life Insurance products and practices

NAME:ANTHONY THIEK

FYUG 2nd SEMESTER

SUBJ:ECOSEC-151

ROLL NO:366

(18)

HAFLONG GOVT. COLLEGE

Name - Obensom Pajat

Class - T.D.C 2 sem

Roll No - 277

Stream - Arts

Topic - Planning and Life Insurance

Submitted on = 25-06-24

18

Name - Manggoulies Lhouman

Sub - Sec - Eco Roll no - 533

Class - FYUG 2nd semester

Sec - Eco - project.

Regn No - 200230022469

18

HAF LONG GOVT. COLLEGE

Name - Douson Pajat

class - T.D.C 2 sem

Roll No - 277

Stream - Arts

submitted on = 25-06-24

PROJECT WORK.

23

FYUG 2nd semester.

Topic name :- Financial planning and
Life insurance.

Name :- Ankita Das.

Roll no. :- 234.

COURSE NO. ECO SEC-101.

SUBMITTED TO : Dr. Bhupen Pathori.

19

Project work on:

Financial Planning and Life Insurance

Submitted by-

Name - Felina N. Nampui

class - FYUG 2nd sem

Rollno - 233

Subj - Economics (SEC)

Project Work.

19

Name $\Rightarrow$ Lalrindiki Danneri.

Class $\Rightarrow$ FYUG 2nd Semester.

Rollno $\Rightarrow$ 232 . Reg No $\Rightarrow$ 20230008189 .

Subject $\Rightarrow$ Economics (Sec).

Paper Code $\Rightarrow$ (Sec) 151 .

Date of Submission $\Rightarrow$ 25/5/24 .

Name - Atol Warisa

18

Class - FYUG 2nd Sem. Arts

Roll no. 281

Subject - Economics SEC 151

Registration - 20230015510

Project on - Financial Planning and Life Insurance

Submitted,

To, Department of Economics

On. 25/05/2024

Project Work : On Financial Planning and
Life Insurance

Name - Aisha Langhara

Semester - Second Sem

Subject - Economics (Sec)

Roll no - 289 Date - 25/6/24

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PROJECT WORK
ON
FINANCIAL PLANNING

NAME - Rishi Das
Rollno - 393 (Arts)
Sub - Economics (SEC)

24

PROJECT

Financial Planning and Life Insurance



SUBMITTED BY

BARVINA POHLEIN

FYUG - 2nd Semester

Roll No. 247

Course No. ECOSEC151

TO

DEPARTMENT OF ECONOMICS
HAFLONG GOVT. COLLEGE

HAF LONG GOVT COLLEGE



19

ACADEMIC YEAR:2024

PROJECT WORK ON:

**Subject -SEC ECONOMICS
Legal Issues in Insurance
Chapter - (4)**

Submitted to :

PROF :

Submitted by

DEIHEULE NEWME

Class:- TDC 2nd Sem

Roll No- 235

Stream -Arts

Registration No- 20230007831

PROJECT
FINANCIAL PLANNING AND INSURANCE



19

SUMMITTED BY
Golomoni Naiding
FYUG 2nd Semester
Roll No. 239
COURSE NAME- ECO-SEC

SUBMITTED TO

.....

.....

DEPARTMENT OF ECONOMICS
HAFLONG GOVT. COLLEGE

TOPIC = FINANCIAL PLANNING AND LIFE
INSURANCE PROJECT

REGN.NO = 20230007754

19

NAME = LETGOUHAO LENTHANG

CLASS = FYUG 2nd SEM

ROLLNO = 358

SUB = (SEC) ECONOMIC

STREAM = ARTS

20

Topic on Financial Planning and life Insurance

NAME - Sneha Langthasa

CLASS - FYUG 2nd Semester

REGISTRATION NO. - 20230010808

CLASS ROLL NO - 262

SUBJECT - SEC-151 Economics

PROJECT

FINANCIAL PLANNING AND LIFE INSURANCE

19



SUBMITTED BY

IARISKEM RYMBAI

FYUG – 2ND SEMESTER

ROLL NO. 290

COURSE NO. ECOSEC 151

TO

DEPARTMENT OF ECONOMICS

HAFLONG GOVT COLLEGE

PROJECT

FINANCIAL PLANNING AND LIFE INSURANCE

19



SUBMITTED BY

ESAKIAL SUCHIANG

FYUG – 2ND SEMESTER

ROLL NO. 291

COURSE NO. ECOSEC 151

TO

DEPARTMENT OF ECONOMICS

HAF LONG GOVT COLLEGE

21

HAFLONG GOVT COLLEGE

NAME - ANISHA DIBRAGEDE

CLASS - FYUG 2nd SEM

ROLL NO - 302

SUBJECT - SEC - ECONOMICS (151)

TOPIC - FINANCIAL PLANNING AND
LIFE INSURANCE

DEPARTMENT OF ECONOMICS.

DATE - 28/05/2024

19

NAME - DESRING THROSEN

CLASS - FYUG 2nd SEMESTER - ARTS

ROLL NO - 306

REGISTRATION NO - 20230005853

SUBJECT - SEC - ECONOMIC - 151

PROJECT ON - FINANCIAL PLANNING AND LIFE
INSURANCE

(21)

Name - Toponjoy Phonglo

Class - FYUG 2nd Semester

Roll no - 308

Subject - Sec Economics

Topic - Working practice of Insurance company (case study); Financial planning and Life Insurance; Life Insurance Products and Practices; The emerging trends, contemporary issues and Practices of the Insurance Market in India.

REG No: 20230003317

HAFLONG GOVT COLLEGE



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PROJECT FILE

SUB :-ECONOMICS SEC

TOPIC :- Financial Planning and **LIFE INSURANCE**

Submitted by

Josringdao Hagjer

CLASS:TDC 2nd Semester

ROLL NO : 315

YEAR :

STREAM : Arts

Registration No:20230016255

(19)

Name - Ninuna Hapila

Class - FYUG 2nd sem

Roll no - 318

Registration NO - 20230008656

Topic on - Financial planning and life
insurance

Sub:- Economic SEC-151

Project Work

Halong Govt College

Topic - Financial Planning and

Life Insurance

Name - Naisaringdi Kempster

Class - 2nd semester

Roll No - 337

Subject - SEC Economics

Reg. No - 20230014928

19

TOPIC ON
Financial planning
and life insurance

NAME:- Mena Langthasa

CLASS:- FYU4 2nd Semester

REGISTRATION NO:- 20230007190

CLASS ROLL NO:- 338

SUBJECT:- SEC-151 Economics

(Topic on financial planning and)
life Insurance.

NAME - Monali warisa

10

class - 2nd semester

Roll No - 339

Sub - Economic Sec 151

Reg no - 20230005867

19

ECONOMICS PRACTICAL / PROJECT ON WORKING PRACTICE OF INSURANCE COMPANY

- TOPICS**
- 1) Financial planning and life Insurance
 - 2) Life insurance products and practices.
 - 3) The emerging trends
 - 4) Contemporary issue and practices of the insurance market in India.

20

HAFLONG GOVT. COLLEGE,

ESTD - 1961.

PRACTICAL / PROJECT WORK.

ON

"FINANCIAL PLANNING AND LIFE INSURANCE"

Name: SAININGSTAR KHONGLAH.

SUBJECT: ECONOMICS. SEC - 151.

CLASS ROLL NO: 256.

CLASS: FYUG SECOND SEMESTER,

STREAM: ARTS.

DATE OF SUBMISSION: 25.05.24

SUBMITTED TO: H.O.D OF ECONOMICS.



HAFLONG GOVT. COLLEGE

Estd. 1961

Affiliated to Assam University, Silchar
Haflong, Dima Hasao, Assam, Pin - 788819



20

ACADEMIC YEAR :2024

PROJECT WORK ON:

Financial planning and life Insurance;

Life Insurance products and practices

NAME: MICA NGURROHLUN HMAR
FYUG 2nd SEMESTER
SUBJ:ECOSEC-151
ROLL NO:381



NAME $\Rightarrow$ RITA CHETRI

CLASS $\Rightarrow$ FYUG SECOND SEM

Sub $\Rightarrow$ ECO-SEC.



(20)

HAF LONG GOVT COLLEGE

TOPIC ÷ FINANCIAL PLANING
AND LIFE INCURANCE

SUBJECT ÷ ECONOMICS (SEC)

NAME ÷ MAMON SINGHA

Regn NO ÷ 20230019878

OF
2024