



Syllabus

IC-38 – Insurance Agent Exam

Note:

1. For Composite Agent Exam- All Sections applicable
2. For Life Insurance Agent – Section 1, 2 and 3 applicable
3. For Non-life Insurance Agent – Section 1, 3, & 4 applicable
5. For Health Insurance Agent – Section 1 and 3 applicable

SECTION 1 COMMON

C-01 Introduction to Insurance

- A. Insurance – History and evolution
- B. The Principle of Risk Pooling
- C. Risk management techniques
- D. Insurance as a tool for managing risk
- E. Considerations before opting for Insurance
- F. Insurance Market Players
- G. Role of Insurance in the Society

C-02 Core Elements of Insurance

- A. Elements of Insurance
 1. Assets
 2. Risk
 3. Risk Management
 4. Hazard and Peril
 5. Mathematical Principle of Insurance (Risk pooling)

C-03 Principles of Insurance

- A. Uberrima fides
- B. Insurable Interest
- C. Proximate Cause

- D. Indemnity
- E. Subrogation
- F. Contribution

C-04 Features of Insurance Contracts

- A. Legal Aspects of Insurance Contracts
- B. Elements of a valid contract
- C. Premium payment in advance
- D. Solicitation
- E. Enabling Provisions like Grace Period and Free-look

C-05 Underwriting and Rating

- A. Basics of Underwriting
- B. Product Filing with IRDAI
- C. Basics of Ratemaking
- D. Rating factors

C-06 Claims Processing

- A. Loss Assessment and Claim settlement
- B. Categories of claim
- C. Arbitration
- D. Other dispute resolution mechanisms

C-07 Documentation

- A. Prospectus
- B. Proposal form
- C. Know Your Customer (KYC) documents

C-08 Customer Service

- A. Customer service – General concepts
- B. Insurance Agent's role in providing customer service
- C. Communication skills in customer service
- D. Non-verbal communication
- E. Ethical behavior

C-09 Grievance Redressal Mechanism

- A. Grievance Redressal Mechanism

- B. Integrated Grievance Management System (IGMS)
- C. Consumer Courts
- D. Consumer disputes redressal agencies
- E. The Insurance Ombudsman
- F. Right to Information

C-10 Regulatory Aspects for Insurance Agents

- A. Regulations of Insurance Agents issued by IRDAI
- B. Regulatory Compliances for Agents.
- C. Code of Conduct for Agents

**SECTION 2
LIFE INSURANCE**

L-01 What Life Insurance Involves

- A. Life insurance business –Components, human life value, mutuality
- B. Risks and Life Insurance

L-02 Financial Planning

- A. Financial planning and the individual life cycle
- B. Role of financial planning
- C. Financial planning - Types

L-03 Life Insurance Products: Traditional

- A. Overview of life insurance products
- B. Traditional life insurance products

L-04 Life insurance products: Non-Traditional

- A. Overview of non-traditional life insurance products
- B. Non-traditional life insurance products

L-05 Applications of Life Insurance

- A. Married Women's Property Act, 1874
- B. Keyman Insurance
- C. Mortgage Redemption Insurance

L-06 Pricing and Valuation in Life Insurance

- A. Insurance pricing – basic elements
- B. Surplus and bonus

L-07 Life Insurance Documentation

- A. Proposal stage documentation
- B. Policy stage documentation
- C. Policy conditions and privileges

L-08 Life Insurance Underwriting

- A. Underwriting – Basic concepts
- B. Non-medical underwriting
- C. Medical underwriting

L-09 Life Insurance Claims

- A. Types of claims and claims procedure
- B. Ascertaining whether a claim situation has occurred
- C. Claims Procedure for Life Insurance Policies

**SECTION 3
HEALTH INSURANCE**

H-01 Introduction to Health Insurance

- A. Understanding Healthcare
- B. Levels of Healthcare
- C. Types of Healthcare
- D. Evolution of Health Insurance in India
- E. Health Insurance Market

H-02 Health Insurance Documentation

- A. Proposal forms
- B. Acceptance of the proposal (underwriting)
- C. Prospectus
- D. Policy Document
- E. Conditions and Warranties

H-03 Health Insurance Products

- A. Classification of health insurance products
- B. IRDA Guidelines on Standardization in health insurance
- C. Hospitalization indemnity product

- D. Top-up covers or high deductible insurance plans
- E. Senior citizen policy
- F. Fixed benefit covers – Hospital cash, critical illness
- G. Combo-products
- H. Micro insurance and health insurance for poorer sections
- I. Rashtriya Swasthya Bima Yojana
- J. Pradhan Mantri Jan Arogya Yojna
- K. Pradhan Mantri Suraksha Bima Yojana
- L. Personal accident and disability cover
- M. Overseas travel insurance
- N. Group health cover
- O. Special products
- P. Key terms in health policies

H-04 Health Insurance Underwriting

- A. What is underwriting?
- B. Underwriting – Basic concepts
- C. Other health insurance regulations of IRDAI
- D. Portability of Health Insurance
- E. Basic principles and tools for underwriting
- F. Underwriting process
- G. Health Insurance at Group Level
- H. Underwriting of Overseas Travel Insurance
- I. Underwriting of Personal Accident Insurance

H-05 Health Insurance Claims

- A. Claims Management in insurance
- B. Management of Health Insurance claims
- C. Documentation in Health Insurance claims
- D. Role of Third-Party Administrators (TPA)
- E. Claims Management – Personal Accident
- F. Claims Management- Overseas Travel Insurance

SECTION 4 GENERAL INSURANCE

G-01 General Insurance Documentation

- A. Proposal forms
- B. Acceptance of a proposal (underwriting)
- C. Premium Receipt
- D. Cover Notes/ Certificate of Insurance/ Policy Document
- E. Warranties
- F. Endorsements
- G. Interpretation of Policies
- H. Renewal Notice

G-02 Underwriting and Rate Making

- A. Physical Hazards
- B. Physical Hazards –Importance of Risk Management, Clauses and Rating
- C. Deciding on Excess/ Deductibles and Restricting the Cover
- D. Moral Hazard
- E. Fixing the Sum Insured

G-03 Personal and Retail Insurance

- A. Retail Insurance Products
- B. 'All Risks' and 'Named Perils' Insurance Policy
- C. Package policies
- D. Shopkeeper's Insurance
- E. Householder's Insurance
- F. Sum Insured and Premium
- G. Motor Insurance

G-04 Commercial Insurance

- A. Property/ Fire Insurance
- B. Business Interruption Insurance
- C. Burglary Insurance
- D. Money Insurance
- E. Fidelity Guarantee Insurance
- F. Bankers Indemnity Insurance
- G. Jewelers' Block Policy
- H. Engineering Insurance
- I. Industrial All Risks Insurance
- J. Marine Insurance

K. Liability Insurance policies

G-05 General Insurance Claims

A. Claims Settlement Process

B. Role of Surveyors and Loss Assessors

SECTION ANNEXURES

A-01 Annexures – Specimen Proposal forms and Claims Forms for filling up
