

MASTER OF COMMERCE NEP (COURSEWORK)
DEPARTMENT OF BANKING AND INSURANCE
M.COM. WITH SPECIALIZATION IN BANKING AND INSURANCE
FACULTY OF COMMERCE
LIST OF SUBJECTS OF MASTER OF COMMERCE (NEP) PROGRAMS

DEPARTMENT OF BANKING & INSURANCE			
M. COM. [PREVIOUS]	SUBJECT TITLE	CREDIT	
	Indian Financial Architecture (Major)	04	SEMESTER I
	Banking Regulatory Framework (Major)	04	
	Insurance Underwriting and Claims Management (Major)	04	
	Insurance Laws and Regulations (Major)	04	
	Unleashing Inner Potential (Major)	04	
	Cyber Security / Personality Development-I	02	
	General Bank Management (Major)	04	SEMESTER-II
	Banking and Insurance Analytics (Major)	04	
	Insurance Products and Marketing (Major)	04	
	Insurance Distribution Channels (Major)	04	
	Insurance for Financial Security (Major)	04	
	Cyber Security / Personality Development-II	02	

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		The Maharaja Sayajirao University of Baroda Faculty of Commerce, Department of Banking and Insurance Faculty of Commerce, Sayaji Gunj, Vadodara- 390002, Contact details: 02652975768			ACADEMIC YEAR 2026-2027	
Master of Commerce (NEP): 2 Years Degree Course						
YEAR	I	MASTER OF COMMERCE DEGREE PROGRAMME INDIAN FINANCIAL ARCHITECTURE (MAJOR)			CREDIT	4
Semester	I				HOURS	60
OBJECTIVES:		- To understand the structure and functioning of Indian money and capital markets. - To understand the role of banks, NBFCs, and regulatory bodies in India’s financial system. - To train students to analyse risks and evaluate stability measures in India’s financial system. - To train students to assess fintech, globalization, and policy impacts on India’s financial system.				
COURSE CONTENT / SYLLABUS						
UNIT-I	FINANCIAL MARKETS				15 hrs.	
	a. Structure of the Indian Financial System; b. Money Market; c. Capital Market; d. Derivatives Market and other Financial Markets					
UNIT-II	FINANCIAL INSTITUTIONS				15 hrs.	
	a. Banking Institutions; b. Non-Banking Institutions; c. Regulatory Institutions; d. Market Infrastructure Institutions					
UNIT-III	FINANCIAL STABILITY				15 hrs.	
	a. Concept and Measures of Financial Stability; b. Institutional Framework; c. Prudential Policies – Micro and Macro; d. Case Studies					
UNIT-IV	FRONTIER ISSUES AND EMERGING TRENDS				15 hrs.	
	a. Pricing of Financial Assets; b. Financial Inclusion, including digital finance; c. Global Linkages; d. Emergence of AI, ML and Big Data in Financial System					
REFERENCES						
1.	The Indian Financial System; Markets, Institutions and Services. By, B.V.Pathak, Pearson’s publications.					
2.	Foundations of Financial Markets and Institutions by Fabozzi, Modigliani and Jones.					
3.	Management of Banking and Financial Services by Justin Paul and Suresh Padmalatha, Pearson.					
4.	Indian Financial System by M Y Khan, Tata McGraw Hill Publishing Company.					
5.	Indian Financial System and Financial Market Operation by Jaydeep Sarkhel and Seikh Salim, McGraw Hill Education (India) Pvt. Ltd. Pub.					
6.	RBI Financial Stability Reports and other documents.					
7.	Financial Stability Board reports and other documents.					
8.	Bank for International Settlements reports and other documents.					
9.	Leading Magazines, Journals and Editorials on Banking and Finance.					

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Master of Commerce (NEP): 2 Years Degree Course							
YEAR	I	MASTER OF COMMERCE DEGREE PROGRAMME BANKING REGULATORY FRAMEWORK (MAJOR)				CREDIT	4
Semester	I					HOURS	60
OBJECTIVES:		- To make understand students the legal framework of opening, operation and closing of a bank account. - To provide knowledge about the general and special relationship between banker and customer. - To facilitate students in understanding the modern banking technologies.					
COURSE CONTENT / SYLLABUS							
UNIT-I	RELATIONSHIP BETWEEN BANKER AND CUSTOMER:					15 hrs.	
	Definition and meaning of banker and customer, banker-customer relationship; KYC norms and regulatory compliance; Garnishee order and attachment order – legal implications; Bank procedures and practices in opening, operations, and closure of various types of deposit accounts; Insurance of bank deposits.						
UNIT-II	REGULATION OF DIFFERNT TYPES OF BANK CUSTOMERS:					15 hrs.	
	Different Types of Bank Customers – Provisions and Mandates in opening and operation of accounts; Banking Regulation Act, 1949; Banking Ombudsman Scheme, 2006.						
UNIT-III	NEGOTIABLE INSTRUMENTS ACT:					15 hrs.	
	Negotiable Instruments: features and types. Cheques: Definition, features, drawing, crossing, endorsements, payments, and collection of cheques. Statutory protections, precautions, and duties of paying and collecting banker, negligence and cases where banker must refuse payment, forged instruments. Dishonor of cheques and its implications.						
UNIT-IV	PAYMENT AND SETTLEMENT SYSTEMS:					15 hrs.	
	Payments and Settlement Systems Act, 2007; National Payments Corporation of India (NPCI); Traditional Instruments vs. modern Electronic Payment systems; RBI guidelines on the issue of Debit cards by banks and Credit Card operations of banks; Recent Developments and current Issues.						
REFERENCES							
1	Banking Theory and Practices: Gordon and Natrajan.						
2	Banking Law and Practice – P. N. Varshney						
3	Principles and practices of banking – Indian Institute of Banking and Finance.						
4	Practical Problems on commercial banking – H. C. Agarwal						
5	Mercantile Law; Pandia R.H. Published by N.M. Tripathi private ltd.						
6	RBI’s instructions for banks and banking operations by RBI 2010-11, Taxmann.						
7	Plastic Money: an introduction Edited by Mrudula Republished by ICFAI Uni. Press.						

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Master of Commerce (NEP): 2 Years Degree Course						
BCOM H	IV	INSURANCE UNDERWRITING AND CLAIMS MANAGEMENT			CREDIT	04
Semester	VII				HOURS	60
OBJECTIVES:		To develop in-depth knowledge of underwriting principles and risk evaluation techniques. To analyze underwriting decisions in life and general insurance. To understand claims management processes and settlement procedures. To examine fraud detection, dispute resolution, and regulatory aspects in insurance claims.				
COURSE CONTENT / SYLLABUS						
UNIT-I		Insurance Underwriting – Concepts and Framework				15
		Underwriting: meaning, objectives, and importance; Principles of underwriting and risk selection ; Sources of underwriting information; Role of underwriters in insurance business; Legal and regulatory aspects of underwriting				
UNIT-II		Risk Assessment and Underwriting Practices				
		Risk assessment techniques in life insurance; Risk assessment in general insurance (health, motor, fire, marine) ; Underwriting process and decision-making; Use of technology and data analytics in underwriting ; Factors influencing underwriting decisions				
UNIT-III		Claims Management Process				
		Claims: meaning, types, and significance; Claims process in life and general insurance; Documentation and procedural requirements; Claims assessment and loss evaluation; Claims settlement methods and practices				
UNIT-IV		Claims Control, Fraud and Dispute Resolution				15 hrs
		Claims reserving and claims control techniques; Insurance fraud: types, causes, and detection methods; Role of surveyors, loss assessors, and third-party administrators (TPAs); Dispute resolution mechanisms: grievance redressal, ombudsman; Regulatory framework (IRDAI guidelines on claims settlement); Emerging Trends in Insurance				
REFERENCES						
1.	Mishra, M.N. & Mishra, S.B. – Insurance Principles and Practice (S. Chand)					
2.	Insurance Institute of India – Principles of Insurance (IC-38 Study Material)					
3.	George E. Rejda & Michael McNamara – Principles of Risk Management and Insurance					
4.	P.K. Gupta – Insurance and Risk Management					
5.	Insurance Regulatory and Development Authority of India – Annual Reports and Guidelines					
6.	IC 38, Corporate Agents, Insurance Institute of India.					
7.	Insurance Principle and Practice, M. N. Mishra.					
8.	Insurance Principle and Practice, Vinaykan, N. M. Radhaswami & V. Vasudevan.					

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Master of Commerce (NEP): 2 Years Degree Course						
YEAR	I	MASTER OF COMMERCE DEGREE PROGRAMME PRINCIPLES AND PRACTICES OF INSURANCE (MAJOR)			CREDIT	4
Semester	I				HOURS	60
OBJECTIVES:		• To explain the fundamental concepts, evolution, and role of insurance in managing risk and supporting economic activities. • To apply the principles of insurance and contractual elements in analyzing underwriting decisions and claims situations. • To examine the structure and functions of insurance operations, including underwriting and reinsurance mechanisms. • To evaluate claims management processes and assess recent developments and reforms in the insurance sector.				
COURSE CONTENT / SYLLABUS						
UNIT-I		INTRODUCTION TO INSURANCE AND RISK			15 hrs.	
		a. Meaning, definition and significance of insurance b. Concept of risk, types of risk and methods of handling risk c. Role of insurance in economic development d. Difference between insurance and assurance				
UNIT-II		PRINCIPLES OF INSURANCE			15 hrs.	
		a. Principles of Utmost good faith, Insurable interest, Principle of indemnity, Subrogation, Contribution, Proximate cause, Mitigation of loss and Warranties in insurance contracts. b. Application of principles in Underwriting decisions and Claims settlement c. Conditions and privileges for insurance customer.				
UNIT-III		INSURANCE BUSINESS OPERATIONS			15 hrs.	
		a. Functions carried out in insurance business b. Basic concept of premium determination c. Underwriting: concept, importance, process, types and challenges in underwriting d. Reinsurance: meaning, importance, types and objectives				
UNIT-IV		CLAIMS MANAGEMENT AND INDUSTRY DEVELOPMENTS			15 hrs.	
		a. Claim management in life and general insurance b. Emerging Trends in Insurance c. Insurance Inclusion and Social Security Initiatives by IRDAI and Government d. Case studies and Recent trends				
REFERENCES						
1	Mishra, M.N. & Mishra, S.B. – Insurance Principles and Practice (S. Chand)					
2	Insurance Institute of India – Principles of Insurance (IC-38 Study Material)					
3	George E. Rejda & Michael McNamara – Principles of Risk Management and Insurance					
4	P.K. Gupta – Insurance and Risk Management					
5	Insurance Regulatory and Development Authority of India – Annual Reports and Guidelines					
6	IC 38, Corporate Agents, Insurance Institute of India.					
7	Theory and Practices of Insurance, M. Arif Khan.					
8	Insurance Principle and Practice, Vinaykan, N. M. Radhaswami & V. Vasudevan.					
9	Insurance Principle and Practice, M. N. Mishra.					

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Master of Commerce (NEP): 2 Years Degree Course						
YEAR	I	MASTER OF COMMERCE DEGREE PROGRAMME INSURANCE LAWS AND REGULATIONS (MAJOR)			CREDIT	4
Semester	I				HOURS	60
OBJECTIVES:		- To understand basics of Insurance, Insurance Contracts and Insurance Documentations. - To understand different Laws Governing Insurance in India - To understand different Legal Provision Governing General Insurance in India. - To understand Grievance Redressal Mechanisms for Policyholder as well as Issues and Emerging Trends in Insurance				
COURSE CONTENT / SYLLABUS						
UNIT-I	FUNDAMENTALS OF INSURANCE CONTRACTS AND INSURANCE BUSINESS:				15 hrs.	
	a. Definition and Functions of Insurance; b. History and Evolution of different insurance laws; c. Insurance contract: Features, Essential Elements and Principles; d. Insurance Documents and its legal aspects;					
UNIT-II	REGULATORY FRAMEWORK OF INSURANCE BUSINESS IN INDIA:				15 hrs.	
	a. Insurance Act, 1938 (as amended); b. LIC Act, 1956; c. General Insurance Business (Nationalization) Act, 1972; d. IRDA Act, 1999					
UNIT-III	LEGAL PROVISIONS GOVERNING GENERAL INSURANCE:				15 hrs.	
	a. Motor Vehicle Act, 1989; b. Fire insurance & miscellaneous insurance policies under Workmen’s Compensation Act, 1923; c. Public Liability Insurance Act, 1990; d. Marine Insurance Act, 1963					
UNIT-IV	CONTEMPORARY ISSUES AND PRACTICAL ASPECTS IN INSURANCE:				15 hrs.	
	a. Consumer Protection Act, 2019; b. Internal Grievance Redressal Mechanism in Insurance Companies; c. Integrated Grievance Management System, Insurance Ombudsman; d. Current issues and Emerging Trends in Insurance Sector					
REFERENCES						
1	Insurance Principles and Practice by Mishra M.N. & Mishra S.B., S. Chand Publication					
2	Insurance Law Manual by Taxmann					
3	Insurance Law and Practice by Institute of Company Secretaries of India					
4	Law And Practice of Insurance in India by RK Nagarjun, Deccan Law House					
5	Insurance Law by <u>A.V. Narsimha Rao</u> , Eastern Book Company					
6	Legal aspects of insurance by P. K. Gupta, Himalaya Publishing House					

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YEAR	I	MASTER OF COMMERCE DEGREE PROGRAMME GENERAL BANK MANAGEMENT (MAJOR)			CREDIT	4
Semester	II				HOURS	60
OBJECTIVES:		- To understand the basic principles and processes of bank management. - To provide knowledge of role of human resource management and marketing strategies adopted by banks. - Learn management of non-performing assets of banks, its provisions norms and ways in containing such assets.				
COURSE CONTENT / SYLLABUS						
UNIT-I	BASIC PRINCIPLES OF MANAGEMENT:				15 hrs.	
	Organizational structure of a commercial bank, Nature of Banking Business, Official regulation, and control over banks- Banking Regulation Act-1949, Forms of Banking Systems, Process of bank management, Competition and Consolidations in banks-mergers and acquisitions.					
UNIT-II	HUMAN RESOURCE DEVELOPMENT & MANAGEMENT:				15 hrs.	
	Manpower planning, Role of IT in HRD, training, Attitude Development, Employees’ Feedback and Reward System performance appraisal of employee and Counseling. Motivation and promotions, Delegation of powers, MIS in Banks, Bank audit and inspection, Performance budgeting.					
UNIT-III	MARKETING MANAGEMENT:				15 hrs.	
	Public relations and customer services in banks – Bank Ombudsman Scheme -2006, Bank marketing management – need, product planning, development, positioning, and promotion – CRM @ Banking, Market segmentations- Marketing mix in banks, Advertisements, and cross selling, selling third party products. Case Studies.					
UNIT-IV	FINANCIAL MANAGEMENT:				15 hrs.	
	Analysis of bank balance sheet and profit & loss account, ALM system in Banks, Capital adequacy and prudential norms, Basel norms, Corporate Governance in Banking.					
REFERENCES						
1	Bank Management by P. Subba Rao & P. K. Khanna Published by Himalaya Publishing House.					
2	Business management for banker by C B Gupta.					
3	Various publications of Indian Institute of Banking & Finance					
4	Bank Marketing by S M Jha Published by Himalaya PublishingHouse.					
5	Bank Branch Management by D Ghosh Roy.					
6	Marketing in Banks; Concepts and approaches. Edit by. Murthy G.G.K. Published by ICFAI Uni.					

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Master of Commerce (NEP): 2 Years Degree Course						
YEAR	I	MASTER OF COMMERCE DEGREE PROGRAMME BANKING AND INSURANCE ANALYTICS (MAJOR)			CREDIT	4
Semester	II				HOURS	60
OBJECTIVES:		• To understand basics of business analytics in banking and insurance. • To understand methods for summarizing and interpreting financial data. • To train in presenting data through charts and dashboards. • To train in applying advanced analytics and econometrics with software tools.				
COURSE CONTENT / SYLLABUS						
UNIT-I	FUNDAMENTALS OF BUSINESS ANALYTICS				15 hrs.	
	a. Introduction to Business Analytics; b. Analytical Methods in Business Analytics; c. Big Data; d. Business Analytics in Practice.					
UNIT-II	DESCRIBING DATA				15 hrs.	
	a. Data Issues in Banking and Insurance; b. Location and Variability; c. Analyzing Distributions and Associations; d. Data Cleaning					
UNIT-III	VISUALIZING DATA				15 hrs.	
	a. Overview of Data Visualization; b. Tabulation including Pivot Tables; c. Charting Techniques including advanced charts; d. Data Dashboards					
UNIT-IV	ADVANCED ISSUES AND HANDS-ON TRAINING				15 hrs.	
	a. Descriptive Data Mining; b. Statistical Inference including Linear Regression c. Time Series and Forecasting; d. Hands-On Training with MS Excel and Gretl					
REFERENCES						
1	Business Analytics, 4th Edition, by Jeffrey D. Camm, James J. Cochran and others, Cengage					
2	Business Analytics by James R. Evans, Pearson					
3	Statistics for Business and Economics by Anderson, Sweeny and others, Cengage					
4	Introduction to Econometrics by Damodar Gujarati, McGraw Hill					
5	Introduction to Econometrics by Stock and Watson, Pearson					
6	GRETl Software Manual					

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YEAR	I	MASTER OF COMMERCE DEGREE PROGRAMME INSURANCE PRODUCTS AND MARKETING (MAJOR)				CREDIT	4
Semester	II					HOURS	60
OBJECTIVES:		• To understand different life insurance products and know about new insurance account opening procedures. • To understand different general insurance products • To understand different traditional and digital marketing techniques adopted by insurance companies. • To understand development of new insurance product and emerging trends in insurance products.					
COURSE CONTENT / SYLLABUS							
UNIT-I		LIFE INSURANCE PRODUCTS:				15 hrs.	
		a. Term Insurance, Whole Life Insurance, Endowment Insurance; b. Unit Linked Insurance Policy: Mechanism, Charges, NAV, Switching; c. Annuities and Other Pension Products; d. Group Insurance; e. eIA: Meaning, Opening Procedure, Functions, Working;					
UNIT-II		GENERAL INSURANCE PRODUCTS:				15 hrs.	
		a. Fire Insurance; b. Marine Insurance; c. Motor Insurance; d. Miscellaneous Insurance Products: Crop Insurance, Cyber Insurance, Climate and Catastrophic Insurance					
UNIT-III		INSURANCE MARKETING IN INDIA:				15 hrs.	
		a. Digital And Traditional Marketing Techniques; b. Case Studies: Marketing Mix in Insurance Industry; c. Marketing Strategies of Selected Insurance Players; d. Data Analytics in Insurance Marketing; e. Use of AI and ML in insurance Marketing					
UNIT-IV		PRODUCT DEVELOPMENT AND EMERGING TRENDS				15 hrs.	
		a. Product Development Process in Insurance; b. Case studies: Innovative Insurance Products; c. Insurtech; d. Web Aggregator; e. ESG in insurance Products					
REFERENCES							
1		Insurance Institute of India IC38 Module					
2		Insurance Products, Indian Institute of Banking and Finance.					
3		Insurance, Fundamental, Environments & Procedures by B. S. Bodla, MC Garg, K. P. Singh, published by Deep and Deep Pub. Pvt. Ltd					
4		Marketing of Life Insurance Business, P. K. Biswas Roy, Venkateshwer Roy- Discovery publication					
5		Insurance products Published by Indian Institute of Banking and Finance, McMillan.					
6		Insurance and Risk Management, Dr. P. K. Gupta					

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YEAR	I	MASTER OF COMMERCE DEGREE PROGRAMME INSURANCE DISTRIBUTION CHANNELS (MAJOR)			CREDIT	4
Semester	II				HOURS	60
OBJECTIVES:		• Know about the role and significance of insurance intermediaries in delivery of products and services. • Learning about the dimensions and benefits to insurance industry through the involvement of the banking sector. • CO3: Make understand students the regulatory mechanism of IRDA in the interest of protection of customers. • CO4: Understanding concept of e-insurance and its efficiency in the use and access to insurance products and services.				
COURSE CONTENT / SYLLABUS						
UNIT-I	INSURANCE INTERMEDIARIES:				15 hrs.	
	Distribution of Insurance Product. Various Distribution Channels – Direct and Indirect. Marketing Intermediaries- Types, Functions, Sources, Need and Role in Insurance Industry. Code of Conduct and Regulations for Intermediaries in India, Recent Developments and Challenges.					
UNIT-II	BANCASSURANCE:				15 hrs.	
	Introduction to Bancassurance. Various Bancassurance Models. Merits for Banks and Customers. Marketing Issues in Bancassurance. SWOT analysis. Recent Changes and Development.					
UNIT-III	CUSTOMER SERVICE IN INSURANCE:				15 hrs.	
	Types of Customers. Insurance Need Analysis. Customer Relationship Management in Insurance. IRDA Regulations for the Protection of Policyholders. Current Issues and Challenges.					
UNIT-IV	INFORMATION TECHNOLOGY AND INSURANCE:				15 hrs.	
	Role of Information Technology in Insurance. IT Applications in Functional Areas of an Insurance Company. E-Insurance, Online Insurance, Kiosks. E-Insurance Account - Features, Benefits and Opening process of eIA. Insurance Repository –Functions and Importance. Recent Developments in Insurance Distribution Channels and Marketing. Career avenues in insurance.					
REFERENCES						
1	IC31 INSURANCE SALESMANSHIP, Insurance Institute of India.					
2	Insurance Products & Services by Indian Institute of Bankers, published by Taxmann’s.					
3	Insurance products Published by Indian Institute of Banking and Finance, McMillan.					
4	Insurance: Principles and practices by M.J.Mathew published by RBSA Publishers.					
5	Insurance marketing By ICFAI university.					
6	Marketing of Life Insurance Business, P. K. Biswas Roy, Venkateshwer Roy- Discovery publishing house Pvt Ltd.					
7	Modern Concepts of Insurance, M.N. Mishra, S. Chand Co. ltd.					

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Master of Commerce (NEP): 2 Years Degree Course							
YEAR	I	MASTER OF COMMERCE DEGREE PROGRAMME INSURANCE FOR FINANCIAL SECURITY (MAJOR)				CREDIT	4
Semester	II					HOURS	60
OBJECTIVES:		• To explain the role of insurance in achieving financial security and managing personal risks. • To evaluate different insurance products and select suitable policies based on financial needs. • To demonstrate the process of purchasing insurance and interpreting policy documents effectively. • To analyze claims procedures and policy servicing mechanisms for efficient utilization of insurance services.					
COURSE CONTENT / SYLLABUS							
UNIT-I	Role of Insurance in Financial Security					15 hrs.	
	a. Concept of financial security and risk protection b. Role of insurance in personal financial planning c. Insurance as a tool for income protection and wealth preservation d. Insurance across different life stages						
UNIT-II	Evaluation of Insurance Products					15 hrs.	
	a. Overview of life, health, and general insurance products b. Criteria for selecting appropriate insurance policies c. Cost-benefit and coverage analysis d. Riders and add-ons: need and selection						
UNIT-III	Policy Purchase and Documentation					15 hrs.	
	a. Steps in purchasing insurance b. Online and offline modes of buying insurance c. Understanding policy documents (terms, conditions, exclusions) d. KYC and documentation requirements						
UNIT-IV	Claims and Policy Servicing					15 hrs.	
	a. Claims process and required documentation b. Common reasons for claim rejection c. Policy servicing: nomination, assignment, renewal d. Grievance redressal mechanism						
REFERENCES							
1	Principles of Risk Management and Insurance – George E. Rejda & Michael McNamara						
2	Insurance Principles and Practice – M.N. Mishra & S.B. Mishra						
3	Study Material of Insurance Institute of India						
4	Publications and consumer guides by Insurance Regulatory and Development Authority of India						
5	Training material of Life Insurance Corporation of India						
6	Annual reports and product brochures of leading insurers						
7	Government portals on financial literacy and insurance inclusion						