



456-460

Diploma in Insurance Services

Open Vocational Educational Programme

PRACTICAL MANUAL



National Institute of Open Schooling

Open Vocational Educational Programme

Diploma in Insurance Services

PRACTICAL MANUAL



NATIONAL INSTITUTE OF OPEN SCHOOLING

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GRAPHIC DESIGNING and DTP

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A Word with You

Dear Learner,

Welcome to the course "Diploma in Insurance Services".

I am glad that you have chosen this vocational course.

Many young people are choosing Insurance as a career with well-paying jobs. In this context, our goal is to give learners a fundamental understanding of the Insurance Sector. Additionally, this course shall make you aware of the employment and business opportunities available in this sector, allowing you to focus your time and energy on activities that will produce results.

This one year programme provides individuals with specialized knowledge and skills related to the insurance industry. This course provides basic knowledge of Life, General and Health insurance that enable learners to understand and appreciate their professional career in the right perspective. Inputs that you receive in this course will assist you in comprehending how and why you could decide to pursue it as a career since Insurance Sector is one of the most demanding careers in today's market.

This course has five modules, namely Skill India and BFSI Introduction to Insurance, Life Insurance, Non-Life Insurance, Health Insurance and Regulatory Aspects in Insurance. Each module has been designed keeping in view the requirements of self-motivated learners like you. The texts are written in simple language, supplemented by pictures and figures to lend clarity to the content. You will find the lessons interesting and will be able to apply your knowledge in real-life situations. So, read all these lessons carefully and prepare well for the examinations. You ultimately have to enter the competitive world and your success at the place of work will depend on how skillfully you have performed your assigned job.

As this is a vocational course which is skill based so master your skills, practical training is must. So, we request you to kindly attend the Personal Contact Programme (PCP) at your allotted Accredited Vocational Institutes (AVIs).

I hope this study material will be very helpful to the learners who have registered for this course. Our sincere thanks go to the experts of the course writing and editing team (list given elsewhere in this booklet) who worked very hard in revising this self instructional material, particularly to Dr. Sunil Kadyan and his team, who had excellently revised the Qualification Packs (QPs) as per the BFSI Sector Skill Council.

In case you have any difficulty in your studies, do not hesitate to write to us at dirvoc@nios.ac.in

Wishing you good luck and success!

Ms. Anitha Nair

Deputy Director

National Institute of Open Schooling (NIOS)

How to use the Learning Material

Congratulations! You have accepted the challenge to be a self-learner. It means, you have to organize your study, learn regularly, keep up your motivation and achieve your goal. Here it is solely you, who is responsible for your learning. NIOS is with you at every step. It has developed the material in Diploma in Insurance Services keeping only you in mind. A format supporting independent learning has been followed. You can take the best out of this material if you follow the instructions given below.



Title: will give a clear indication of the contents within. Do read it.

Introduction: This will introduce you to the lesson linking it to the previous one.

Objectives: These are statements that explain what you are expected to learn from the lesson. The objectives will also help you to check what you have learnt after you have gone through the lesson. Do read them.

Notes: Each page carries empty space in the side margins, for you to write important points or make notes.

Intext Questions: Very short answer self check questions are asked after every section, the answers to which are given at the end of the lesson. These will help you to check your progress. Do solve them. Successful completion will allow you to decide whether to proceed further or go back and learn again.

What You Have Learnt: This is the summary of the main points of the lesson. It will help in recapitulation and revision. You are welcome to add your own points to it also.

Terminal Questions: These are long and short questions that provide an opportunity to practice for a clear understanding of the whole topic.

Answers To Intext Questions : These will help you to know how correctly you have answered the questions.

Learning Outcomes: This box provides additional information. The text in boxes is important and must be given attention. It is not meant for evaluation, but only to improve your general knowledge.

Activities: Certain activities have been suggested for better understanding of the concept.

www Web site: These websites provide extended learning. Necessary information has been included in the content and you may refer to these for more information.

COURSE OVERVIEW

MODULE-1 456

Skill India and BFSI : Introduction to Insurance

MODULE-2 457

Life Insurance

MODULE-3 458

Non-Life Insurance

MODULE-4 459

Health Insurance

MODULE-5 460

Regulatory Aspects in Insurance

CAREER OPPORTUNITIES



CONTENTS

Sr. No.	Title of Practical	Lesson Name	Page No.
Module-1 (456) -Skill India and BFSI : Introduction to Insurance			
Practical 1.	Risk Management Role-Play: The Importance of Insurance	Introduction to Insurance	01-05
Practical 2.	Flowchart Explaining the Classification of Insurance	Classification of Insurance	06-08
Practical 3.	Understanding Customer Needs in the Insurance Sector	Customer Services in Insurance Sector	09-12
Practical 4.	Bridging the GAP: An Interactive Exploration of Customer Service in Insurance.		13-17
Practical 5.	Optimizing Marketing Mix Strategies for an Insurance Company	Communication and Marketing of Insurance Products and Services	18-21
Module-2 (457) - Life Insurance			
Practical 6.	Application of Life Insurance Principles.	Introduction to Life Insurance	22-24
Practical 7.	Role play- Insurance Consultation	Life Insurance Products	25-27
Practical 8.	Case Study On Financial Planning	Role of Financial Planning	28-30
Practical 9.	Comparative Analysis of Investment Options	Scope of Financial Planning, Investment Products & Risk Profiling	31-34
Practical 10.	Life Insurance Proposal Form Completion	Life Insurance Application Process	35-44
Practical 11.	Medical And Non-Medical Life Insurance Underwriting Factors	Life Insurance Underwriting	45-48
Practical 12.	Role of an Insurance Agent in Life Insurance Claim Settlement	Claims Management In Life Insurance	49-52

CONTENTS

Sr. No.	Title of Practical	Lesson Name	Page No.
Module-3 (458) - Non-Life Insurance			
Practical 13.	Understanding The Importance of General Insurance	Introduction to General Insurance	53-55
Practical 14.	Motor Insurance Proposal Form Completion	Package Policies and Motor Insurance	56-62
Practical 15.	Online Motor Insurance Policy Research and Comparison		63-66
Practical 16.	Understanding Health Insurance Terminology In Documentation	Documentation in General Insurance	67-71
Practical 17.	Understanding Motor Insurance Terminology in Documentation		72-75
Module-4 (459) - Health Insurance			
Practical 18.	Online Health Insurance Policy Research and Comparison	Health Insurance Products	76-79
Practical 19.	Comparative Analysis Activity: Exploring Pmsby and Prmjay Insurance Schemes	Micro Insurance and Health Insurance for Economically Weaker Sections	80-82
Practical 20.	Online Personal Accident Insurance Policy Research and Comparison	Different Personal Accident Insurance Policies and Key Terms of Personal Accident Policies	83-86
Practical 21.	Health Insurance Proposal Form Completion	Health Insurance Documentation- Proposal Form	87-95
Practical 22.	Health Insurance Claim Form Completion	Health Insurance Claims	96-103

CONTENTS

Sr. No.	Title of Practical	Lesson Name	Page No.
Module-5 (460) - Regulatory Aspects in Insurance			
Practical 23.	Insurance Agent License Application Completion	Insurance Legislation in India	104-110
Practical 24.	Understanding Recent Amendments in the Motor Vehicles Act, 1988	Regulatory Framework of Insurance Sector	111-114
Practical 25	Identifying Documents for KYC Compliance in the Insurance Industry	Income Tax Provisions Related to Insurance Industry	115-117



Practical - 1

"RISK MANAGEMENT ROLE-PLAY: THE IMPORTANCE OF INSURANCE"

Objective: This activity aims to demonstrate the necessity of insurance in managing risks and protecting against financial losses.

Duration: 1-2 hours

Materials Needed:

- Scenario Cards: Prepare scenario cards outlining different situations where insurance could be beneficial (e.g., car accidents, medical emergencies, property damage, liability claims).
- Role-Play Props: Optional props or visual aids to enhance the realism of the scenarios.
- Whiteboard or Flipchart: For recording key points and facilitating discussions.
- Pens and Paper: For note-taking and group discussions.

Introduction:

- Briefly introduce the concept of insurance and its various types (e.g., auto insurance, health insurance, property insurance, liability insurance).
- Explain the purpose of the activity which is to illustrate the importance of insurance in managing risks and protecting against unforeseen events.
- Emphasize on the need of insurance that aims to provide a safety-net that helps individuals and businesses recover financially from unexpected losses.

Module - 1

Skill India and BFSI
Introduction to
Insurance

Practical Manual



Notes

"RISK MANAGEMENT ROLE-PLAY: THE IMPORTANCE OF INSURANCE"

Scenario Selection:

- Choose a selection of scenario cards covering a range of potential risks and situations.
- Ensure scenarios are diverse and relatable to the participants' lives and experiences.
- Customize scenarios based on the demographics and interests of the participants (e.g., young adults, families, small business owners).

Group Formation:

- The activity can be assigned to individual learners or divide the learners into small groups, ensuring a mix of backgrounds and experiences if possible.
- Assign each individual/group a scenario card and instruct them to read and familiarize themselves with the details.

Role-Play Preparation:

- Encourage individuals/groups to discuss and assign roles for each participant based on the characters or stakeholders in the scenario.
- Prompt the participants to consider the emotions, motivations, and challenges faced by the characters in their scenario.

Role-Play Performance:

- Allow each individual/group time to perform their role-play in front of the other participants.
- Encourage individual/group to enact the scenario realistically, portraying the consequences of both having and lacking insurance coverage.
- Facilitate engagement by encouraging audience participation and reactions during the role-play performances.

Discussion and Analysis:

After each role-play, facilitate a group discussion by asking open-ended questions:

- What risks or losses were depicted in the scenario?
- How did insurance (or the lack thereof) impact the outcome for the characters?
- What are the potential financial consequences of not having insurance coverage in similar situations?

- How does insurance contribute to financial security and peace of mind?
- Are there any misconceptions or concerns about insurance that arose during the activity?

Conclusion and Reflection:

- Summarize the key insights and takeaways from the role-play activity.
- Reinforce the importance of insurance as a risk management tool and financial safeguard.
- Encourage participants to reflect on their own insurance needs and explore options for obtaining appropriate coverage.

Example:

Title: Car Accident Scenario Card

Scenario Description:

You and your friend are driving to a concert in a nearby city. As you approach an intersection, another driver jumps a red light and crashes into your car/vehicle. Both vehicles sustain significant damage, and you and your friend suffer minor injuries. The other driver admits fault at the scene, but they do not have insurance coverage. Your car is your primary mode of transportation, and you rely on it for commuting to work and other essential activities.

Roles:

- You (Primary Driver)
- Your Friend (Passenger)
- Other Driver

Key Points for Discussion:

- Immediate actions to take after a car accident (e.g., checking for injuries, exchanging information, contacting authorities).
- The importance of insurance coverage in covering vehicle repairs, medical expenses, and liability in accidents.
- Potential financial implications of not having insurance coverage, both for the at-fault driver and the victims.

Module - 1

Skill India and BFSI
Introduction to
Insurance

Practical Manual



Notes

Module - 1

Skill India and BFSI
Introduction to
Insurance

Practical Manual



Notes

"RISK MANAGEMENT ROLE-PLAY: THE IMPORTANCE OF INSURANCE"

- You may also discuss the implications in the given scenario if the at-fault driver has insurance for his/her vehicle.

The Outcome of the Activity:

By conducting this role-play activity, participants can gain a deeper understanding of the practical importance of insurance in protecting against financial risks and uncertainties. Through realistic scenarios and interactive discussions, they can appreciate the value of insurance as a vital component of risk management.

Module - 1

Skill India and BFSI

Introduction to Insurance

Practical Manual



Notes

Learner's Observations: -

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Invigilator's Sign

Module - 1

Skill India and BFSI
Introduction to
Insurance

Practical Manual



Notes

Practical - 2

FLOWCHART EXPLAINING THE CLASSIFICATION OF INSURANCE

Objective:

- To understand the various types of insurance and their classification criteria.
- To analyse the purpose and coverage of different insurance types.

Duration: 1-2 hours

Materials Needed:

- Whiteboard or chalkboard
- Markers or chalk
- Handouts or access to internet for research

Activity Steps:

Introduction (10 minutes):

- Briefly introduce the concept of insurance and its importance in managing risk.
- Explain that insurance can be classified into different types based on various criteria.

Group Formation (5 minutes):

- The activity can be assigned to individual learners or divide the learners into small groups, ensuring a mix of backgrounds and experiences if possible.

**Research (15 minutes):**

- Provide each group with handouts or direct them to online resources to research different types of insurance.
- Instruct them to identify at least five types of insurance and classify them based on any relevant criteria such as coverage, purpose, or risk mitigation.

Classification (20 minutes):

- Ask each group to create a classification chart(flowchart) or diagram on the whiteboard, in notebook.
- Each group should present their classification criteria and explain how they categorized the types of insurance.

Discussion (15 minutes):

- Facilitate a discussion on the classifications proposed by each group.
- Encourage students to compare and contrast the different classifications and discuss the advantages and limitations of each approach.

Wrap-Up (5 minutes):

- Summarize the main points discussed during the activity.
- Emphasize the importance of understanding the classification of insurance for making informed decisions regarding risk management.

The Outcome of the Activity:

This activity encourages collaboration, critical thinking, and research skills while deepening students' understanding of insurance and its classification.

Module - 1

Skill India and BFSI Introduction to Insurance

Practical Manual



Notes

FLOWCHART EXPLAINING THE CLASSIFICATION OF INSURANCE

Learner's Observations: -

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Practical - 3

"UNDERSTANDING CUSTOMER NEEDS IN THE INSURANCE SECTOR"

Objective:

- To explore and understand the diverse needs and expectations of customers in the insurance sector.
- To analyse how insurance products and services can be tailored to meet customer needs effectively.

Duration: 1-2 hours

Materials Needed:

- Whiteboard or flip chart
- Markers
- Handouts with case studies or scenarios related to insurance
- Pen and paper for participants

Introduction (10 minutes):

- Explain that understanding and meeting customer needs is crucial for the success of insurance companies.
- Provide participants with cases or scenarios depicting various situations where individuals or businesses might require insurance coverage.
- Encourage them to identify the key needs and expectations of the customers portrayed in each scenario.

Module - 1

Skill India and BFSI
Introduction to
Insurance

Practical Manual



"UNDERSTANDING CUSTOMER NEEDS IN THE INSURANCE SECTOR"

Group Discussion (20 minutes):

- The activity can be assigned to individual learners or divide the learners into small groups, ensuring a mix of backgrounds and experiences if possible.
- Assign each individual/group one or more cases/scenarios to analyze.
- Instruct them to discuss and identify the specific insurance needs and expectations presented in the cases.
- Encourage participants to consider factors such as demographics, lifestyle, occupation, risk exposure, and financial circumstances.

Presentation (15 minutes):

- Ask each group to present their analysis of the cases.
- Encourage participants to share their insights and observations about the identified needs and expectations.

Brainstorming Session (15 minutes):

- Facilitate a brainstorming session where participants can identify the common needs and expectations of insurance customers based on the given cases.

Example:

Scenario: Anjali recently purchased a new house in a flood-prone area. She's concerned about potential damage to her property during the rainy season.

Needs: Anjali requires **homeowner's insurance** to protect her house and belongings against risks such as floods and any other natural disasters.

Cases:

- Rahul runs a small business with a team of employees. One of his employees, Sunita, has left the organization due to her serious illness, which effected the business of the organization.
- Neha commutes to work daily using her car. She's worried about the safety of her car.
- Rajesh owns an online retail business. His website stores sensitive customer data.

Note: - Instructor may identify more cases, if required.

The Outcome of the Activity:

This activity will help the learners in identifying the needs of the customers and their expectation towards insurance.

Module - 1

Skill India and BFSI
Introduction to
Insurance

Practical Manual



Notes

Module - 1

Skill India and BFSI

Introduction to Insurance

Practical Manual



Notes

"UNDERSTANDING CUSTOMER NEEDS IN THE INSURANCE SECTOR"

Learner's Observations: -

Invigilator's Sign



Practical - 4

"BRIDGING THE GAP: AN INTERACTIVE EXPLORATION OF CUSTOMER SERVICE IN INSURANCE"

Objective: To understand the GAP model in the context of insurance services and develop strategies for improving customer satisfaction and service delivery.

Duration: 60-90 minutes

Materials Needed:

- Scenario cards outlining different insurance service scenarios
- Whiteboard/markers or a flip chart
- Evaluation forms for participants

Introduction to the GAP Model (10 minutes):

- Begin with a brief presentation or discussion introducing the GAP model in the insurance sector. Explain the concept of the GAP between customer expectations and service delivery.
- Provide examples to illustrate how the GAP model applies to insurance services.

Gap analysis (30 minutes):

- Ask each student to identify the Gap (1-5) for each scenario mentioned below

Scenario 1

Management Perception: The management team at XYZ Insurance Company believes that customers prioritize fast claims processing and easy access to customer service representatives. They have set service quality specifications to ensure claims are processed within a specific timeframe, and customer inquiries are addressed promptly.

Module - 1

Skill India and BFSI
Introduction to
Insurance

Practical Manual



Notes

"BRIDGING THE GAP: AN INTERACTIVE EXPLORATION OF CUSTOMER SERVICE IN INSURANCE"

Service Quality Specifications: XYZ Insurance Company has established internal processes and protocols for claims processing, including timelines for claim assessment, approval, and payment. They have also trained customer service representatives to handle inquiries efficiently and provide accurate information to policyholders.

Discrepancy: Despite management's belief and established service quality specifications, customers may experience delays in claims processing and difficulty reaching customer service representatives. For example, a policyholder may submit a claim and expect it to be processed within a week, but it takes longer due to administrative errors or inefficiencies in the claims handling process.

Answer: GAP_____

Scenario 2

Service Quality Specifications: XYZ Insurance Company has established service quality specifications that include claims processing within 5 business days, responding to customer inquiries within 24 hours, and providing clear and accurate policy information to customers.

Actual Service Delivery: Despite these service quality specifications, some customers experience delays in claims processing, receive inconsistent responses from customer service representatives, and encounter difficulties understanding their policy terms and coverage.

Discrepancy: Customers who file insurance claims with XYZ Insurance Company may find that their claims take longer to process than the company's specified turnaround time. They may also receive conflicting information from different customer service representatives or struggle to understand the details of their insurance policies, leading to frustration and dissatisfaction.

Answer: GAP_____

Scenario 3

Customer Expectation: Sarah, a policyholder with ABC Insurance Company, expects timely and personalized communication regarding her policy coverage, claims status, and premium payments. She values transparency and accessibility when interacting with her insurance provider.

Management Perception: The management team at ABC Insurance Company believes they are meeting customer expectations by providing standard communication channels, such as email notifications and phone support. They assume that customers are satisfied with the level of service provided.



Discrepancy: Despite the management's perception, Sarah feels frustrated by the lack of personalized communication and difficulty in reaching customer service representatives when she has questions about her policy or claims. She perceives ABC Insurance's communication as impersonal and insufficient, leading to dissatisfaction with her overall experience.

Answer: GAP_____

Scenario 4

Communication of Service Promises: XYZ Insurance Company promotes its insurance policies through various marketing channels, highlighting features such as "24/7 claims assistance," "dedicated customer support," and "fast claims processing within 48 hours."

Actual Service Delivery: Despite these promises, some customers who file insurance claims with XYZ Insurance may experience delays in claims processing, encounter difficulties reaching customer service representatives, or find limitations in coverage that were not clearly communicated in the marketing materials.

Discrepancy: Customers who purchase insurance policies from XYZ Insurance based on the company's promises may have certain expectations regarding the level of service they will receive. However, when they encounter challenges or discrepancies between the promised service and the actual service delivered, their expectations are not met, leading to dissatisfaction and distrust.

Answer: GAP_____

Scenario 5:

Service Delivery: ABC Insurance Company has established efficient claims processing procedures, responsive customer service channels, and comprehensive coverage options for policyholders. However, due to administrative errors or system glitches, some customers may experience delays in claims processing or encounter difficulties accessing support.

Communication of Service Promises: Despite these service delivery capabilities, ABC Insurance may overpromise or miscommunication service guarantees to customers in marketing materials, policy documents, or customer interactions. For example, the company may advertise "24/7 claims support" but fail to deliver timely assistance in practice.

Module - 1

Skill India and BFSI
Introduction to
Insurance

Practical Manual



Notes

"BRIDGING THE GAP: AN INTERACTIVE EXPLORATION OF CUSTOMER SERVICE IN INSURANCE"

Discrepancy: Customers who purchase insurance policies from ABC Insurance Company may have certain expectations based on the company's marketing messages or policy terms. However, when they experience delays or challenges during claims processing or customer service interactions, these expectations are not met, leading to dissatisfaction and mistrust.

Answer: GAP_____

Conclusion (5 minutes):

- Summarize key insights gained from the activity.
- Ask participants to reflect individually or in small groups on one takeaway or strategy they plan to apply in their future interactions with customers in the insurance sector.

Discussion:

- After the activity, facilitate a debriefing session where participants can discuss:
- The customer's expectations and needs during the claims process.
- Strategies for improving customer service and minimizing the GAP in similar insurance claim scenarios.

The Outcome of the Activity :

This activity engages participants in experiential learning, allowing them to apply theoretical concepts of the GAP model to practical situations in the insurance sector. It fosters critical thinking, communication skills, and a deeper understanding of customer service dynamics in insurance services.

Module - 1

Skill India and BFSI Introduction to Insurance

Practical Manual



Notes

Learner's Observations: -

This image shows a full page of a handwriting practice worksheet. It consists of multiple rows of horizontal dashed lines spaced evenly down the page, providing a guide for letter height and placement. The background is plain white, and there are no other markings or text present.

Invigilator's Sign



Notes

Practical - 5

OPTIMIZING MARKETING MIX STRATEGIES FOR AN INSURANCE COMPANY

ABC Insurance Company, a prominent player in the insurance industry, faces increasing competition in the market. Despite its reputation for reliability and customer service, the company struggles to attract and retain customers amidst evolving consumer preferences and heightened competition. After realising that the marketing of insurance products and servicing is not an easy task and recognizing the need for strategic marketing initiatives, ABC Insurance aims to revamp its approach by optimizing the marketing mix strategies.

Objectives of ABC Insurance Company:

- Enhance market share and brand recognition.
- Improve customer acquisition and retention rates.
- Enhance the overall efficiency and effectiveness of marketing efforts.

Challenges Faced:

- Fierce competition from both traditional insurers and emerging InsurTech firms.
- Changing customer expectations, particularly among younger demographics.
- Limited marketing resources compared to larger competitors.

ABC Insurance conducted an in-depth market research to identify gaps in its product offerings and customer preferences. Based on insights gathered, the company introduces innovative insurance products tailored to address evolving customer needs. These products may include customizable coverage options, bundled packages, and value-added services such as digital risk management tools. The company analyses competitor pricing strategies and customer price sensitivity to establish competitive yet profitable

pricing for its insurance products. Additionally, ABC Insurance explores usage-based or pay-as-you-go pricing models to attract cost-conscious customers while ensuring sustainable profitability.

ABC Insurance adopts a multi-channel distribution approach to reach customers through various touchpoints. This includes traditional channels such as independent agents and brokers, as well as digital channels like the company website, mobile apps, and online aggregators. Emphasis is placed on leveraging technology to streamline the purchasing process and enhance the overall customer experience.

To elevate brand awareness and engage potential customers, ABC Insurance implements an integrated promotional strategy. This encompasses targeted advertising campaigns across digital and traditional media platforms, content marketing initiatives to educate consumers about insurance products and risks, and participation in community events and sponsorships. The company leverages social media and influencer partnerships to connect with younger demographics.

ABC Insurance invests in training and development programs to empower its workforce with the knowledge and skills necessary to deliver exceptional customer experiences. By fostering a customer-centric culture, the company aims to enhance employee engagement and satisfaction, ultimately leading to improved customer interactions and loyalty. The company streamlines its internal processes to optimize efficiency and responsiveness. This includes digitizing administrative tasks, implementing agile project management methodologies, and enhancing communication channels between different departments. By improving operational processes, ABC Insurance can deliver faster service and better meet customer needs.

ABC Insurance focuses on enhancing physical evidence to instil trust and credibility among customers. This involves redesigning office spaces to create a welcoming and professional environment, standardizing documentation and branding materials, and investing in technology to improve the presentation of insurance products and services both online and offline.

Questions

1. Why do you think marketing of insurance products and services is a difficult task for the marketers?
2. Categorise the efforts of ABC Insurance into the important elements of the Marketing Mix.

Module - 1

Skill India and BFSI
Introduction to
Insurance

Practical Manual



Notes

Module - 1

Skill India and BFSI
Introduction to
Insurance

Practical Manual



Notes

OPTIMIZING MARKETING MIX STRATEGIES FOR AN INSURANCE COMPANY

3. What additional efforts in marketing mix can help ABC Insurance achieve significant improvements in market share, customer acquisition, and brand recognition?

The outcome of the Activity:

This case study will help the learners understand how the marketing mix elements can contribute to the success and competitiveness of an insurance company in today's dynamic marketplace.

Module - 1

Skill India and BFSI

Introduction to Insurance

Practical Manual



Notes

Learner's Observations: -

[illegible]

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Practical - 6

APPLICATION OF LIFE INSURANCE PRINCIPLES

Objective: To explore the application and significance of Life insurance principles.

Introduction:

Life insurance is a crucial financial tool that provides protection against the financial risks that arise from the uncertainties of life. The fundamental principle of insurance, which is to spread the risk of loss among a large number of individuals, plays a pivotal role in the functioning of life insurance policies. There are various principles which are applied in insurance. They are principle of utmost good faith, insurable interest, indemnity, contribution, subrogation and proximate cause. This case study explores how the principle of insurance operates in the context of life insurance through a hypothetical scenario.

Scenario:

Rajesh, a 35-year-old software engineer, is the sole breadwinner of his family, which includes his wife, Sara (age 32 years), one younger brother and senior citizen parents. He has a salary package of Rs 20 lakhs per annum. Recognizing the importance of securing his family's financial future, Rajesh decides to purchase a life insurance policy for his brother. His brother is recently diagnosed with tuberculosis. He approached one insurance company but the company denied to issue a life insurance policy for his brother on various grounds.

Rajesh then decided to hide this fact to avoid rejection of the proposal form by other insurers. After conducting thorough research, he identified an online term life insurance policy with a coverage amount of Rs 1 crore for a term of 20 years.

**Questions-**

1. Do you think Rajesh can buy this policy for his brother? If not, highlight the relevant issues in the given case.
2. Name the principles of insurance that are relevant in the identified issues.

The Outcome of the Activity-

The student will be able to understand the principles of insurance and its application.

Module - 2

Life Insurance

Practical Manual



Notes

APPLICATION OF LIFE INSURANCE PRINCIPLES

Learner's Observations: -

[illegible]

Invigilator's Sign



Practical - 7

ROLE PLAY- INSURANCE CONSULTATION

Objective: To understand the importance of life insurance and to explore suitable policy options for different individuals' needs.

Instructions:

- Divide the participants into pairs, with one person assuming the role of Ram and the other as the insurance agent.
- Provide the given content to the learners playing the role of Ram.
- Instruct the learners playing the role of insurance agents to suggest two suitable life insurance policies for Ram and his family, considering their specific circumstances.
- Encourage the learners to justify their recommendations based on the provided information and general principles of insurance.

Roles:

Ram: A 25-year-old individual working in the IT industry, earning Rs 8 lakhs per annum. He has a family consisting of his homemaker wife and a four-year-old daughter. He has taken a 15-year home loan of 20 lakhs with an EMI of Rs 22,000.

Insurance Agent: Represents a Life Insurance company and advises Ram on suitable life insurance policies for himself and his family.

Content for Ram:

"Hello, I'm Ram. I'm 25 years old, working in the IT industry, and earning Rs 8 lakhs per annum. My family consists of my wife, who is a homemaker, and our four-year-

Module - 2

Life Insurance

Practical Manual



Notes

ROLE PLAY- INSURANCE CONSULTATION

old daughter. I've recently taken a 15-year home loan of 20 lakhs, for which I pay an EMI of Rs 22,000. None of us have any insurance policies yet, and I'm looking for suggestions from you as an insurance agent regarding life insurance policies for myself and my family."

Role-playing Guidelines:

Ram: Express your concerns about securing your family's financial future and inquire about the features and benefits of the recommended policies. Provide feedback on whether the suggestions align with your needs and financial capabilities.

Insurance Agent: Present the suggested policies clearly, highlighting their key features, benefits, and suitability for Ram's specific situation. Address any queries or doubts raised by Ram and adapt your recommendations accordingly.

Discussion and Reflection:

- Ask the participants to suggest two life insurance policies for Ram after analysing his situation.
- Individual participants can share their recommendations in the form of presentation in the class.
- Facilitate a discussion on how these recommendations are significant in fulfilling the insurance needs of Ram.
- Summarize key takeaways, emphasizing the role of insurance agents in guiding clients towards informed decisions for their financial well-being.

Outcomes-

This role play will help the learners to understand the importance of life insurance and the significance of selecting appropriate policies based on individual needs.

Module - 2

Life Insurance

Practical Manual



Notes

Learner's Observations: -

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Invigilator's Sign



Practical - 8

CASE STUDY ON FINANCIAL PLANNING

Objective: To identify the need of a Financial Planner and describe his/her role.

Case Study:

Ajay and Shankar, former college buddies, unexpectedly met at a friend's wedding after pursuing different careers driven by their aspirations for success. Due to their busy lives, they were not in touch from a long time.

During their reunion, they discussed about the good things that happened during their college days. Shankar was happy to learn that Ajay is working in the media industry, while Ajay was surprised to know that Shankar is working as an independent financial planner which was unexpected.

Ajay informed Shankar that being in the media industry, he had come across many financial advisors and consultants. Shankar clarified the distinction between financial planners and advisors. He explained that while they share similar concepts, their approaches differ. Financial advisors typically offer products from a specific range, emphasizing why their offerings are superior, while planners tailor advice to clients' needs before selecting suitable products. In simple words, financial advisors offer the product from the specific products in their basket whereas financial planners suggest products which can be bought from anywhere.

Ajay questioned the necessity of financial planning, to which Shankar highlighted the growing complexity of personal finance amid rising incomes, costs, and reliance on experts. He stressed that financial decisions have long-term consequences, requiring discipline and foresight.



When Ajay asked if individuals could handle their financial planning, Shankar acknowledged the availability of resources but cautioned against inadequate expertise, time constraints, or uncertainty about the approach.

Shankar emphasized the benefits of engaging an independent planner, who charges transparent fees and prioritizes clients' interests. Independence enables clients to make informed decisions and ensures alignment with their goals.

Ajay wondered if his profession only includes managing investments. Shankar clarified that financial planning also includes various aspects such as goal-setting, retirement strategies, and debt management.

Shankar also explained that financial planning is a dynamic process and it needs to be updated regularly to accommodate changes in the circumstances of the client.

Reflecting on their conversation, Ajay recognized the similarities between Shankar's role and his own as a media planner, ultimately appreciating the value of having a dedicated financial planner.

Questions

1. Why does one need a financial planner when he can manage his money on his own? Give reasons in support of your answer.
2. What is the role of an independent planner in helping its client?

The outcome of the Activity:

This case study will help the learners understand the need and role of a financial planner.

Module - 2

Life Insurance

Practical Manual



Notes

CASE STUDY ON FINANCIAL PLANNING

Learner's Observations: -

This image shows a full page of white paper with horizontal dashed lines, typical of primary school writing paper. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

Invigilator's Sign



Practical - 9

COMPARATIVE ANALYSIS OF INVESTMENT OPTIONS

Objective: To familiarize learners with various investment options and their key parameters for comparison.

Duration: Approximately 1.5 - 2 hours

Materials Needed:

- Information sheets or handouts detailing different investment options (Equity Shares, Preference Shares, bonds, debentures, Government securities, mutual funds, derivatives, PPF, NPS, Bank FD, Insurance, real estate, etc.).
- Worksheets or templates for creating comparative tables.
- Pens, pencils, and highlighters.
- Whiteboard and markers.
- Computer and Internet

Introduction to Investment Options (15 minutes)

- Brief overview of different investment vehicles (Equity Shares, Preference Shares, bonds, debentures, Government securities, mutual funds, derivatives, PPF, NPS, Bank FD, Insurance, real estate, etc.).
- Explanation of the importance of considering various parameters when evaluating investment options.

Parameters for Comparison (20 minutes)

- Discussion on key parameters for comparing investment options, such as:

Module - 2

Life Insurance

Practical Manual



Notes

COMPARATIVE ANALYSIS OF INVESTMENT OPTIONS

- ❖ Return Potential
- ❖ Risk
- ❖ Liquidity
- ❖ Investment time horizon
- ❖ Tax implications
- ❖ Convenience
- ❖ Initial investment requirement

- Provide examples and explanations for each parameter.

Group Activity: Creating Comparative Tables (40 minutes)

- The activity can be assigned to individual learners or divide the learners into small groups, ensuring a mix of backgrounds and experiences if possible.
- Assign each individual/group one or two investment options to analyse.
- Provide worksheets or templates for creating comparative tables.
- Instruct individuals/groups to research and fill out the comparative tables, including the parameters discussed earlier.
- Encourage participants to discuss and debate their findings within their groups.

Presentation and Discussion (30 minutes)

- Each individual/group presents their comparative analysis to the rest of the participants.
- İ Facilitate a discussion on the strengths and weaknesses of each investment option based on the parameters analysed.
- Encourage questions and comments from participants.

Conclusion and Reflection (15 minutes)

- Summarize the key takeaways from the activity.
- Encourage participants to reflect on which investment options align best with their financial goals, risk tolerance, and investment preferences.
- Provide additional resources or reading materials for further exploration of investment options.

The outcome of the Activity:

This activity provides participants with a hands-on opportunity to explore different investment options and develop their analytical skills in evaluating investment opportunities. By creating comparative tables and engaging in group discussions, learners gain practical insights into the diverse landscape of investment vehicles and the factors to consider when making investment decisions.

INFORMATION SHEET 1**To be prepared by each Individual/Group**

Investment Option:	
Return Potential	
Liquidity	
Investment time horizon	
Tax implications	
Convenience	
Initial investment requirement	

Life Insurance

Practical Manual



Notes

Module - 2

Life Insurance

Practical Manual



Notes

COMPARATIVE ANALYSIS OF INVESTMENT OPTIONS

INFORMATION SHEET 2

(Comparative Table to be prepared by all learners at the End or during the presentation and discussion)

Investment Option	Return Potential	Liquidity	Investment time horizon	Tax implications	Convenience	Initial investment requirement
Equity Shares						
Preference Shares						
Bonds						
Debentures						
Government securities						
Mutual funds						
Derivatives						
PPF						
NPS						
Bank FD						
Insurance						
Real estate						

Invigilator's Sign



Practical - 10

LIFE INSURANCE PROPOSAL FORM COMPLETION

Objective: To familiarize learners with the process of completing a Life Insurance Proposal Form, thereby enhancing their understanding of the information required for applying for life insurance coverage.

Materials Needed:

- Sample Life Insurance Proposal Form
- Pens or pencils
- Marker & Board

Introduction (10 minutes):

- Begin by explaining the importance of life insurance and the role of a Life Insurance Proposal Form in the insurance application process.
- Provide an overview of the activity and what learners can expect to gain from participating.

Form Explanation (10 minutes):

- Walk through each section of the form, explaining the purpose and significance of the information requested.
- Highlight any specific requirements or documentation needed for the life insurance application.

Group Formation (5 minutes):

- Assign the activity to individual learners or divide the learners into small groups, ensuring a mix of backgrounds and experiences if possible.

Module - 2

Life Insurance

Practical Manual



Notes

LIFE INSURANCE PROPOSAL FORM COMPLETION

Form Completion (30 minutes):

- Instruct the individuals or groups in collaboration to fill out the Life Insurance Proposal Form.
- Encourage them to discuss and deliberate on the information to ensure accuracy and completeness.
- Emphasize the importance of providing truthful information and disclosing relevant details about the proposed insured.

Peer Review (10 minutes):

- After completing the forms, instruct each group to exchange their filled-out form with another group.
- Ask the groups to review the form they received, checking for accuracy, completeness, and adherence to instructions.

Feedback and Discussion (15 minutes):

- Facilitate a discussion on the experience of completing and reviewing the forms.
- Encourage groups to share any challenges faced during the activity and how they addressed them.
- Discuss common mistakes or areas of confusion identified during the peer review process.

Q&A Session (10 minutes):

- Open the floor for questions from the learners regarding any aspect of the Life Insurance Proposal Form or life insurance application process.
- Provide clarifications and additional explanations as needed.

Conclusion (5 minutes):

- Summarize the key learnings from the activity, emphasizing the importance of accuracy and thoroughness in completing life insurance proposal forms.
- Reinforce the significance of understanding the information required for applying for life insurance coverage.

**Additional Tips:**

- Encourage active participation and collaboration within the groups.
- Be available to provide guidance and clarification throughout the activity.

The outcome of the Activity:

By engaging in this activity, learners will not only gain practical experience in completing life insurance proposal forms but also develop an understanding of the procedures involved in applying for life insurance coverage.

SAMPLE PROPOSAL FORM FOR SINGLE LIFE

Please fill this form in BLACK INK & CAPITAL letters only.

For office use only	
LOB / Agent Code	Agent / AFSM Name
Bank / Branch / Source	AFSM Code / Opp ID
LIM / CSR Code	Bank A/C
Cafos Code	SP/ POS Code
PAN of POS Agent	Other document of POS Agent

Proposer's Photograph
(Please affix color photograph)

IN UNIT-LINKED INSURANCE POLICIES (ULIPs), THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.
IMPORTANT GUIDELINES: 1) Insurance is a contract of utmost good faith between the Insurer and the Insured. The Proposer and the Life to be Assured are required to disclose all facts in response to the questions in this application form. 2) Any cancellation/alteration is to be signed by Proposer/Life to be Assured as applicable. 3) For adding nominee(s) or assignee to the policy please refer to the servicing forms available on our website.

I/we understand the importance of disclosing all material information and confirm that I/we shall share details which are true and correct, failing which the company reserves the right to cancel the policy and/or repudiate any claims under the policy and initiate appropriate action.

Signature / Thumb impression of Proposer

I. Generic details

Existing Policy Owner, Kindly enter policy number / client id Policy No Client ID

Is this policy self proposed? Yes No If No, please answer the following details Type of Proposer Individual Non-individual

Relationship with Life to be Assured Type of Proposal Employer Employee Keyman Trust HUF MWPA

II. Proposer/Policy Owner Details (Please fill in details of Life to be Assured if same as Proposer)

First Name	Middle Name	Last Name
Full Name		
Father Name		
Mother Name		
Spouse Name		
Communication Address of the Proposer (Address to which policy document will be dispatched)		
LINE 1		
LINE 2		
LANDMARK		CITY
STATE		
COUNTRY		Pin Code
Permanent Address of the Proposer (different from the above address)		
LINE 1		
LINE 2		
LANDMARK		CITY
STATE		
COUNTRY		Pin Code
Mobile*+() Landline+()		
Country Code *Receive *Receive communication via e-mail STD/ISD		
Email ID*		
DOB Gender Male Female Transgender Nationality Indian Non Indian		
Marital Status Unmarried Married Widower(er) Divorced Resident Status Resident NRI PIO Foreign National		
Education Post Grad. Graduate Diploma 12 th pass 10 th pass Below 10 th		
Occupation Salaried Professional Self Employed Student Housewife Retired Others (Please Specify if Others)		
Industry Type Jewellery Import/Export Mining Shipping Scrap Dealing Real Estate Agriculture Stock Broking (Please Specify if Others)		
Organisation Type Govt. Ltd. Public Ltd. Partner/Proprietor Trust HUF Society Section 25 Company Other		
Name of the Org./Business Income (Annual)		

Are you a Politically Exposed Person (Proposer/Life to be Assured)? ☐ Yes ☐ No Do you wish to share portfolio/fund details with your advisor/ agent? ☐ Yes ☐ No (Default value will be taken as No if left blank.)

Politically Exposed Persons (PEPs) are individuals who are or have been entrusted with prominent public functions in a foreign country, examples include: heads of State or of Governments, senior politicians, senior government / judicial / military officials, senior executives of state owned corporations, important political party officials, etc., include their family members and close relatives.

Address Proof* (Proposer) Other Document

* Residential proof only

Identity proof (Proposer) Identity proof Number

Identity proof PAN (Proposer) Income (Proposer)

Expiry Date* (include form 60 if PAN is not available)

*Applicable only for Passport and Driving licence

Existing KYC number (Central KYC registry number)

III. Proposer/Policy Owner Electronic Insurance Account (eIA)

- Do you wish to open Electronic Insurance Account and convert your policies into electronic policies : ☐ Yes ☐ No (Default value will be taken as No if left blank.)
 - Select your preferred insurance repository to open Electronic Insurance Account: ☐ NSDL Insurance Repository ☐ CDSL Insurance Repository Limited ☐ CAMS Repository Services Limited ☐ Karvy Insurance Repository Limited
 - Electronic Insurance Account (eIA)
 - Do you wish to convert your policies into electronic policies : ☐ Yes ☐ No (Default value will be taken as No if left blank.)
- Note: Please note that if you already have an existing Electronic Insurance Account then new eIA will not be created and policies will be credited into your existing electronic insurance account if opted for in point no.3. Also eIA will be opened only if Email, Mobile and PAN is provided in the application form.

IV. Details of the Life to be Assured (Please fill section II only if Life to be Assured is different from Proposer)

Full Name (Leave a blank space between First and Last Name) Mr. ☐ Ms. ☐ Dr. ☐

DOB Gender ☐ Male ☐ Female ☐ Transgender ☐ National ☐ Indian ☐ Non Indian

Marital Status ☐ Unmarried ☐ Married ☐ Widower ☐ Divorced ☐ Resident Status ☐ Res ☐ NRI ☐ PIO

Education ☐ Post Grad. ☐ Graduate ☐ Diploma ☐ 12th pass ☐ 10th pass ☐ Below 10th

Occupation ☐ Salaried ☐ Professional ☐ Self Employed ☐ Student ☐ Housewife ☐ Retired ☐ Oth

Name of the Org./Business Income (Annual)

V. Personal Details of the Life to be Assured (This section need not be filled if you have opted for only zero sum assured product)

Simple Medical Questionnaire

(SUPPRESSING FACTS OR GIVING WRONG INFORMATION WILL ADVERSELY IMPACT PAYMENT OF YOUR CLAIM)

- Have you ever suffered or are suffering from or been advised to undergo regular medical consultation/ investigations or treatment including hospitalization for:
 - Cancer or tumor of any kind
 - HIV/ AIDS related ailment
 - Mental or Nervous disorders related ailments
 - Any illness requiring leave from work or hospitalization for more than 7 consecutive days or any disability lasting more than 90 days in the last 10 years
 - Lung related ailments
 - Liver related ailments
 - Kidney related ailments
 - Heart related ailments
 - Diabetes
 - Hypertension
- Have any proposals on your life / application for reinstatement ever been postponed or declined.

Detailed Medical Questionnaire

(SUPPRESSING FACTS OR GIVING WRONG INFORMATION WILL ADVERSELY IMPACT PAYMENT OF YOUR CLAIM)

- Age Proof ☐ Passport ☐ Driving Licence ☐ School/ College Certificate ☐ Others
- a. Height (Ft/ Inches) cms.
- b. Weight (Kilograms)
- c. Do you consume or have consumed any of the following?

Substance Consumed	Yes/No	Consumed as	Quantity	No of Years
Tobacco	Y/N	Cigs/Cigarettes/Smoked/Gutka	Quantity/Day	
Alcohol	Y/N	Beer/Wine/Whisky/Liquor	Quantity/Week	
Any Narcotics	Y/N			

3. Lifestyle details of the Life to be Assured

- a. Is your occupation associated with any specific hazard or do you take part in activities or have hobbies that could be dangerous in any way?
(e.g. occupation- chemical factory, mines, explosives, radiation, corrosive chemicals & hobbies – aviation other than as a fare paying passenger, diving, mountaineering, any form of racing etc.)
- b. Are you employed in the armed, para military or police forces?
(If yes, please provide Rank, Department/Division, Date of last medical & category after medical exam)
4. Family details of the life to be assured(include parents/sibling) Are any of your family members suffering from/have suffered from/have died of heart disease, Diabetes Mellitus, cancer, or any other hereditary/familial disorder, before 55 years of age? if yes please provide details below,
5. Have you lost weight of 10 kgs or more in the last six months?
6. Do you have any congenital defect/abnormality/physical deformity/handicap?
7. Have you undergone or been advised to undergo any tests/investigations or any surgery or hospitalized for observation or treatment in past?
8. Did you have any ailment/injury/accident requiring treatment/medication for more than a week or have you availed leave for more than 5 days on medical grounds in the last two years?
9. Have you ever suffered or been diagnosed with or been treated for any of the following? ☐ None of the below

Yes No

- ☐ Hypertension/High BP/high cholesterol ☐ Chest pain/Heart attack/any other heart disease or problem
- ☐ Undergone angioplasty, bypass surgery, heart surgery ☐ Diabetes/High blood sugar/sugar in urine
- ☐ Asthma, Tuberculosis or any other respiratory disorder ☐ Nervous disorders/stroke/paralysis/epilepsy
- ☐ Any Gastro intestinal disorders like Pancreatitis, colitis etc. ☐ Liver disorders/Jaundice/Hepatitis B or C
- ☐ Genitourinary disorders related to kidney, prostate, urinary system ☐ Cancer, Tumour, Growth or cyst of any kind
- ☐ HIV infection/AIDS or positive test for HIV ☐ Any blood disorders like anaemia, Thalassemia etc
- ☐ Psychiatric or mental disorders ☐ Any other disorder not mentioned above

10. To be answered by female lives only

- a. Have you ever suffered/are suffering from or have undergone any investigation or treatment for any gynecological complications such as , disorder of cervix, uterus, ovaries, breast, breast lump/cyst etc.?
- b. Are you pregnant at present?
If yes, please mention number of weeks _____

Question number	Details if marked 'Yes'

VI. Previous Policy Details

1. Details of Life Insurance/Medical/Health/Personal Accident policies of the Life to be Assured held/applied with

other companies.

(Have any such proposals on your life / application for reinstatement ever been accepted with extra premium, postponement, decline, withdrawal, non completion, been offered on modified terms. If yes, please provide details.)

\$ Mention year of Lapse/Revival applied for

Policy / Proposal No.	Company Name	Year of Issue / Application	Basic Sum Assured (in ₹)	Annual Premium (in ₹)	Base Plan / Rider Decision	Medical Policy	In Force/ Lapsed *
						Y/N	
						Y/N	

2. If Life to be Assured is a student/housewife, please provide insurance details regarding parents/husband/siblings.

(Please attach a separate sheet for multiple policies if required)

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VII. Particulars Of Product Applied For

1. Objective of taking this policy ☐ Saving ☐ Protection ☐ Both ☐ Others

2. Mode (for regular/limited premium payment plan) ☐ Yearly ☐ Half- Yearly ☐ Monthly

2a. Mode (for renewal premium) ☐ Credit Card ☐ Direct Debit ☐ ECS ☐ Cheque/DD ☐ Cash ☐ Others

3. Product Details	Product Name	Policy Term (in yrs)	Premium Payment Term (in yrs)	GMB/GSB* (in ₹)	Sum Assured (in ₹)	Modal Premium (in ₹)

*Guaranteed Maturity Benefit

3a. Benefit Payout Option: ☐ Lump sum ☐ Income ☐ Increasing income

3b. Accidental Death Benefit:

3c. Accidental Death Benefit coverage period:

3d. Accelerated Critical Illness Benefit:

3e. Accelerated Critical Illness Coverage period:

3f. Plan option:

4. Rider (Optional with Additional Premium)	Rider No.	Rider Name	Rider Term (in yrs)	Rider Premium Payment Term (in yrs)	Sum Assured (in ₹)	Modal Premium (in ₹)

Total Annual Premium (in ₹) If you require Backdate, please mention date

(As mentioned on Electronic Benefit Illustration (EBI), inclusive of taxes) (Available with select plans only. Policy can be backdated only within the same financial year)

5. Annuity Plan Details* (Applicable only for Pension plans):

5a. Single Premium (Purchase Price): (in ₹)

5b. Annuity Amount to be paid (in ₹)

5c. Annuity Options (Please tick one option only in the appropriate box)

Product Name:

Annuity Option: Deferment Period (If applicable):

5d. Frequency of Annuity payments: ☐ Yearly ☐ Half-Yearly ☐ Quarterly ☐ Monthly

Secondary Annuitant Name (Leave a blank space between First & Last Name) Mr. Ms. Dr.

Secondary Annuitant DOB: Gender of Secondary Annuitant: ☐ Male ☐ Female ☐ Transgender

Relationship with Primary Annuitant:

*The Policyholder will have to select the proportion of annuity to be received as a lump sum and the balance in the form of an annuity as described above. In case you fail to select the annuity proportion at time of vesting, 100% of vesting amount will be annuitized.

6. Strategy & Fund Allocation (for ULIPs) Please select the proportion in which you wish to invest your premiums (%) as per the options available with the product chosen.

6a. Please Select Portfolio Strategy ☐ LifeCycle based Portfolio Strategy ☐ LifeCycle based Portfolio Strategy 2 ☐ Fixed Portfolio Strategy ☐ Target Asset Allocation Strategy ☐ Trigger Portfolio Strategy 2

Fixed Portfolio Strategy															
Active Asset Allocation Balanced	Multi Cap Growth	Opportunities	Bluechip	Maximiser V	Maximise India Fund*	Multi Cap Balanced	Income	Money Market	Secure Opportunities Fund	Value Enhancer Fund	India Growth Fund	Focus 50 Fund	Easy Retirement Balanced	Easy Retirement Secure	Easy Retirement SP Balanced
															100%

*Please check the Fund and Portfolio Strategy applicability for the applied product.

Note: For the Segregated Fund Identification Number (SFIN) please refer the product brochure/ leaflet or the Electronic Benefit Illustration. You may also logon to our website for the same. If the Above mentioned proportions are not clear, values from Signed Electronic Benefit Illustrations will be considered.

6b. I would like to opt for Automatic Transfer Strategy ☐ Yes ☐ No

From	To (any one)	Amount ₹ (per month)	Transfer Date
			☐ 1 st of the Month ☐ 15 th of the Month

7. I would like to opt for Systematic Withdrawal Plan ☐ Yes ☐ No

Payout Start Year: Payout Date: ☐ 1st of the Month ☐ 15th of the Month

VIII. Nominee Details (To be filled only if Proposer & Life to be Assured are same. Enter child details if applied for SmartKid plans)

Full Name (Leave a blank space between First and Last Name)

FIRST LAST

DOB Gender Male Female Transgender Relationship with Life Assured

IX. Appointee Details (If Nominee is less than 18 years, Appointee is mandatory. Appointee MUST be above 18 years of age)

Full Name (Leave a blank space between First and Last Name)

FIRST LAST

DOB Gender Male Female Transgender Relationship with Nominee

X. Particulars Of First Premium Deposit

1. Mode of deposit Cash Cheque/ DD Credit Card Others

2. Amount (in ₹) 3. Bank 4. Cheque/DD No.

5. Is the premium paid by a person other than Proposer (If yes, please submit third party declaration) Yes (Tick if applicable, default value No)

6. Source of Funds Salary Business Income Sale of Assets Inheritance Others

Note: 1. Cheque/ DD should be drawn in favour of the company only. Please mention application no. and name of the proposer behind the cheque/ DD. 2. In the event of non-realization of first premium deposit, the policy, if issued, shall be treated as cancelled/void from inception. 3. In case of non-acceptance/ withdrawal of this application for insurance, the company shall return the first premium deposit without any interest and after deducting the expenses incurred on the medical tests/ examination. 4. Please note that a copy of PAN card or Form 60/61 as applicable shall be required for premium payments in cash of ₹ 50,000/- or more. You are requested to pay cash only at the authorized collection points and not to advisor or employee. The company will not be responsible for any loss in this regard. 5. Please submit a cash authority letter along with the cash if you are depositing the cash through a third party. 6. Payments made through credit cards can be accepted only if the card is issued in the name of the relevant proposer/ policy holder.

XI. Payout Mode (Choose any one mode only)

Mode selected would be used by the company to make payout(s) to the Proposer. Payout would be in accordance and subject to the terms and conditions of the policy.

1. Mode of deposit ECS Direct Credit (Select Banks only) NEFT 2. Account Type Current Savings

3. Bank Name 4. Bank Branch

5. Account Number 6. MICR Code

7. IFSC Code

Note: 1. Please provide a cancelled copy of your cheque if any of the above payout option is selected. 2. In case of non credit to my bank account with/ without assigning any reasons there of or if the transaction is delayed or not effected at all for reasons of incomplete/ incorrect information, I would not hold the company responsible. 3. Further, the Company reserves the right to use any alternative payout option in spite of opting for Direct Credit option.

Signature of Proposer

XII. DECLARATION & AUTHORIZATION

I/We declare that I/we have answered the questions in the proposal form and have duly signed it after understanding its contents. I/ We have fully understood the nature of the questions including health related questions and the importance of disclosing all material information while answering such questions. I/We declare that the answers given by me/us to all the questions in the proposal form and the information given to Life Insurance Co. Ltd. as to the state of health and habits of the life/lives to be assured are true and complete in every respect and that I/we have not withheld any material information or suppressed any material fact. I/ We have made no statement to the Insurance Advisor, Medical Examiner or any other person associated with the Company which in any way modifies the answer given by me/ us in this application form. I/We undertake to notify the Company of any change in the information given by me/ us in the proposal form with respect to the Life/ Lives to be Assured subsequent to the signing of this proposal form and before the receipt of the policy document. I/We also understand that the premium and the benefits payable under the Policy are subject to variation/ taxes/ duties/ charges in accordance to applicable laws. I/We confirm that all premiums will be paid from bonafide sources. I/We hereby authorize

Life Insurance Co. Ltd. to assess the health status and conduct screening/confirmation/telephonic verification/reconfirmation of the life/lives to be assured including the health status through medical examinations which may include Laboratory tests, Cardiology, Radiological investigations and other medical tests including blood tests to detect bacterial/viral/fungal infections if required by the Company. I/We hereby give my/our consent to undergo HIV1/2 test. I/We am/are aware that this test is only for screening purpose and not confirmatory for HIV/AIDS. I/We hereby authorize

Life Insurance Co. Ltd. to mail all service related communications to the email id as mentioned in the application form (applicable only if email id provided). The Company reserves the right to accept, decline or offer alternate terms on my/our proposal for Life/Health Insurance. In order to enable the Company to assess the risk under this proposal and any time thereafter, I/we hereby, authorize the past and present employer(s)/business associates/medical practitioner(s)/hospital and medical source/any life and non-life insurance Company to provide the records of employment/business or other details as may be considered relevant. I/we agree and authorize the Company, for the purpose of processing of this Proposal or servicing of the resulting policy, to verify/share relevant information provided herein on confidential basis within group and/or third party agencies. This application form shall be a part of the life insurance policy contract, in case of its acceptance by the Company. I hereby consent to receiving information from Central KYC Registry through sms/ email on the above registered number/email address. I understand that in case of fraud or misrepresentation by me/us, the policy shall be treated by the Company in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time.

Date

Place

Signature / Thumb
impression of ProposerSignature / Thumb impression
of Life to be Assured
(TO BE SIGNED ONLY
IF DIFFERENT
FROM PROPOSER)

XIII. DECLARATION

(If signed in Vernacular language/ If you have affixed a Thumb impression above/ proposal form is filled by person other than Life to be Assured or Proposer)

Applicable where the Proposer is illiterate or is suffering from disability due to which writing is restricted or where the Proposer has signed in vernacular language. (Note: The below must be witnessed by someone other than the advisor /employee of the Company)

I, (full name of the declare) _____ hereby declare that I have explained the contents of the proposal form to the Life to be Assured/ Proposer in _____ language and that I have read out the answers to the questions explained by me to the Life Assured/ Proposer and that the Life to be Assured/ Proposer has/ have put his/ her thumb impression after fully understanding the contents thereof.

Date

Place

Signature of Declarant

I/We certify that the contents of the proposal form have been clearly explained to me/us and I/we have fully understood them. I/ We further certify that the replies in the proposal form have been recorded as per the information provided by me/us.

Date

Place

Signature/ thumb impression of Life to be Assured/
Proposer signing in vernacular language

Module - 2

Life Insurance

Practical Manual



Notes

LIFE INSURANCE PROPOSAL FORM COMPLETION

Learner's Observations: -

This image shows a full page of white paper with horizontal dashed lines, typical of primary school writing paper. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

Invigilator's Sign



Practical - 11

MEDICAL AND NON-MEDICAL LIFE INSURANCE UNDERWRITING FACTORS

Objective: The objective of this activity is to help learners distinguish between medical and non-medical underwriting factors in life insurance. By engaging in this activity, learners will develop a deeper understanding of the various elements considered by insurance underwriters when assessing risk.

Materials Needed:

- Handouts or slides listing common medical and non-medical underwriting factors.
- Whiteboard or flip chart.
- Markers.
- Pen and paper for notetaking.
- Sample Life Insurance Proposal form.

Duration:

Approximately 30-45 minutes.

Activity Steps:

Introduction to the activity (5 minutes):

- Start by explaining the concept of underwriting in life insurance and its significance in determining premiums and coverage.
- Briefly introduce the distinction between medical and non-medical underwriting factors, emphasizing their relevance in risk assessment.

Module - 2

Life Insurance

Practical Manual



MEDICAL AND NON-MEDICAL LIFE INSURANCE UNDERWRITING FACTORS

Group Brainstorming (15 minutes):

- Assign the activity to individual learners or divide the learners into small groups, ensuring a mix of backgrounds and experiences if possible.
- Provide each individual/group with a list of common underwriting factors, including both medical (e.g., health history, pre-existing conditions) and non-medical (e.g., occupation, lifestyle) factors.
- Instruct the individuals/groups to categorize the listed factors as either medical or non-medical and using the sample life insurance proposal form and write down both the factors on separate sections of a whiteboard or flip chart.
- Encourage the individuals/groups to discuss their rationale for categorizing each factor and to collaborate to ensure accuracy.

Presentation and Discussion (15 minutes):

- After the brainstorming session, ask each individual/group to present their categorized list of underwriting factors to the rest of the class.
- As each group presents, facilitate a discussion to clarify any misconceptions and reinforce understanding.
- Encourage participants to ask questions and provide additional insights into the significance of each factor in underwriting decisions.

Case Study Analysis (10 minutes):

- Distribute a case study to each group, presenting a fictional scenario involving a potential life insurance applicant. You can use sample life insurance proposal form for this purpose.
- Instruct the groups to analyze the case study and identify the relevant medical and non-medical underwriting factors that would influence the underwriting decision.
- Encourage the groups to discuss the potential impact of each factor on the applicant's insurability and the determination of premiums.

Discussion (5 minutes):

- Summarize the key points covered during the activity, emphasizing the importance of understanding both medical and non-medical underwriting factors in life insurance.

- Encourage participants to continue exploring the topic independently and to apply their knowledge in real-life insurance scenarios.

The Outcome of the Activity:

This activity provides learners with a hands-on opportunity to differentiate between medical and non-medical underwriting factors, fostering a deeper understanding of the underwriting process in life insurance. Through collaboration and discussion, participants can enhance their ability to assess risk and make informed underwriting decisions.

Module - 2**Life Insurance****Practical Manual****Notes**

Module - 2

Life Insurance

Practical Manual



Notes

MEDICAL AND NON-MEDICAL LIFE INSURANCE UNDERWRITING FACTORS

Learner's Observations: -

This image shows a full page of primary-ruled paper. It features multiple sets of horizontal dotted lines spaced evenly down the page, providing a guide for handwriting practice. The paper is otherwise blank, with no margins or additional markings.

Invigilator's Sign



Practical - 12

ROLE OF AN INSURANCE AGENT IN LIFE INSURANCE CLAIM SETTLEMENT

Objective: The objective of this activity is to familiarize learners with the role of an insurance agent in life insurance claim settlement and the essential documents required for the process. By engaging in this activity, learners will gain a practical understanding of the responsibilities of an insurance agent in facilitating smooth claim settlements.

Materials Needed:

- Handouts or slides detailing the role of an insurance agent in claim settlement.
- Sample claim settlement documents.
- Pen and paper for notetaking.

Duration:

Approximately 30-45 minutes.

Activity Steps:

Instructions for instructor (5 minutes):

- Begin by introducing the topic of life insurance claim settlement and the crucial role played by insurance agents in the process.
- Explain the importance of efficient claim settlement in maintaining customer satisfaction and trust in the insurance industry.

Role Play (15 minutes):

- Divide the learners into pairs, designating one as the insurance agent and the other as the policyholder filing a claim.

Module - 2

Life Insurance

Practical Manual



Notes

ROLE OF AN INSURANCE AGENT IN LIFE INSURANCE CLAIM SETTLEMENT

- Provide each pair with a scenario involving a life insurance claim (e.g., the death of the insured).
- Instruct the insurance agent to guide the policyholder through the claim settlement process, addressing their concerns and providing necessary assistance.
- Encourage the learners to enact the roles realistically, focusing on effective communication and problem-solving.

Group Discussion (15 minutes):

- After the role play, gather the learners for a group discussion.
- Ask the participants to reflect on their experiences during the role play and share insights into the challenges faced by insurance agents in claim settlement.
- Facilitate a discussion on the key responsibilities of insurance agents during claim settlement, such as verifying policy details, collecting required documents, and liaising with the insurance company.
- Provide additional information and clarification as needed, reinforcing the importance of professionalism and empathy in assisting policyholders during difficult times.

Document Analysis (10 minutes):

- Distribute sample claim settlement documents of life insurance to the learners like Claim form, Death certificate, Discharge voucher, Original policy document, etc.
- Instruct them to review the documents carefully, identifying the essential information and verifying its accuracy.
- Encourage the learners to discuss the significance of each document in the claim settlement process and its relevance to the role of an insurance agent.

Discussion (5 minutes):

- Summarize the key points covered during the activity, emphasizing the critical role of insurance agents in ensuring smooth and timely claim settlements.
- Encourage the learners to continue exploring the topic further and to seek clarification on any doubts they may have.



The outcome of the Activity:

This activity provides learners with a hands-on understanding of the role of insurance agents in life insurance claim settlement, allowing them to develop practical skills and insights applicable to real-world scenarios. Invigilator's Sign

Module - 2

Life Insurance

Practical Manual



Notes

ROLE OF AN INSURANCE AGENT IN LIFE INSURANCE CLAIM SETTLEMENT

Learner's Observations: -

This image shows a full page of white paper with horizontal dotted lines, typical of primary school writing paper. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

Invigilator's Sign



Practical - 13

UNDERSTANDING THE IMPORTANCE OF GENERAL INSURANCE

Objective: To explore the significance of general insurance and its various types in managing risk and protecting assets.

Duration: Approximately 1 hour

Materials Needed:

- Whiteboard / Projector
- Markers
- Handouts with information about different types of general insurance (optional)
- Computer and Internet

Introduction to General Insurance (10 minutes)

- Begin with a brief explanation of what general insurance is and its importance in protecting against unforeseen risks.
- Highlight the difference between general insurance and life insurance.

Brainstorming Session: Identifying Risks (15 minutes)

- Engage participants in a brainstorming session to identify various types of risks individuals or businesses may face.
- Encourage participants to think broadly, considering risks related to property, health, liability, travel, etc.

Module - 3

Non-Life Insurance

Practical Manual



Notes

UNDERSTANDING THE IMPORTANCE OF GENERAL INSURANCE

Matching Risks with Insurance Types (20 minutes)

- Provide participants with a list of common types of general insurance (e.g., property insurance, health insurance, liability insurance, travel insurance).
- Instruct participants to match each identified risk from the brainstorming session with the corresponding type of general insurance.
- Facilitate discussions on why each type of insurance is important for mitigating specific risks.

Case Study Analysis: Real-Life Scenarios (20 minutes)

- Present participants with real-life scenarios or case studies where individuals or businesses faced unexpected losses or liabilities.
- In small groups or pairs, ask participants to discuss which type(s) of general insurance could have helped mitigate the risks or losses described in the scenarios.
- Encourage participants to consider both tangible assets (such as property or vehicles) and intangible risks (such as legal liabilities or medical expenses).

Reflection and Discussion (15 minutes)

- Facilitate a group discussion on the insights gained from the activity.
- Encourage participants to reflect on the importance of having appropriate general insurance coverage based on their individual circumstances or business needs.
- Address any questions or concerns raised by participants regarding general insurance and its relevance.

The outcome of the Activity:

Through this activity, participants will gain a deeper understanding of the importance of general insurance and its role in mitigating various types of risks. By exploring real-life scenarios and matching risks with appropriate insurance types, participants develop a practical awareness of the necessity of having adequate insurance coverage to protect their assets and financial well-being.

Module - 3

Non-Life Insurance

Practical Manual



Notes

Learner's Observations: -

This image shows a full page of white paper with horizontal dotted lines, typical of primary school writing paper. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

Invigilator's Sign



Notes

Practical - 14

MOTOR INSURANCE PROPOSAL FORM COMPLETION

Objective: To familiarize learners with the process of completing a Motor Proposal Form for both Private Car and Two-Wheeler insurance, thereby enhancing their understanding of the information required for motor insurance policies.

Materials Needed:

- Sample Motor Proposal Forms for Private Car and Two-Wheeler
- Sample Registration Certificate (RC)
- Pens or pencils
- Whiteboard / Projector
- Markers

Introduction (10 minutes):

- Begin by explaining the importance of motor insurance and the role of a Proposal Form in the insurance process.
- Provide an overview of the activity objectives and what learners can expect to gain from participating.

Form Explanation (10 minutes):

- Walk through each section of the forms, explaining the purpose and significance of the information requested.

**Group Formation (5 minutes):**

- The activity can be assigned to individual learners or divide the learners into small groups, ensuring a mix of backgrounds and experiences if possible.
- Assign each group either the Private Car or Two-Wheeler form to work on.

Form Completion (20 minutes):

- Instruct the individuals/ groups to collaboratively fill out the assigned Motor Proposal Form.
- Encourage them to discuss and deliberate on the information to ensure accuracy and completeness.

Peer Review (Optional) (10 minutes):

- Instructor can review the completed forms or can get it peer reviewed.
- For Peer Review, after completing the forms, instruct each group to exchange their filled-out form with another group.
- Ask the groups to review the form they received, checking for accuracy, completeness, and adherence to instructions.

Discussion (15 minutes):

- Facilitate a discussion on the experience of completing and reviewing the forms.
- Encourage groups to share any challenges faced during the activity and how they addressed them.
- Discuss common mistakes or areas of confusion identified during the peer review process.

Question & Answer Session (10 minutes):

- Open the floor for questions from the learners regarding any aspect of the Motor Proposal Form or motor insurance in general.
- Provide clarifications and additional explanations as needed.

Conclusion (5 minutes):

- Summarize the key learnings from the activity, emphasizing the importance of accuracy and thoroughness in completing insurance forms.
- Reinforce the significance of understanding the information required for motor insurance policies.

Module - 3

Non-Life Insurance

Practical Manual



Notes

MOTOR INSURANCE PROPOSAL FORM COMPLETION

Additional Tips:

- Encourage active participation and collaboration within the groups.
- Be available to provide guidance and clarification throughout the activity.

The outcome of the Activity:

By engaging in this activity, learners will not only gain practical experience in completing insurance forms but also develop a deeper understanding of the complexities involved in motor insurance processes.

Logo of
Insurance
Company

Sample Motor Proposal Form for Private Car / Two-Wheeler

This is only a Proposal Form, and issuance of the same does not amount to acceptance of risk by the Company. The liability of the company does not commence until the acceptance of the proposal has been formally intimated to the insured and the full premium has been realized by the company. In the case of new vehicle, the proposed risk start date shall be the date of the delivery of the vehicle to the insured.

Insured details			
Full Name:	Title	First Name:	
	Middle Name:	Last Name:	
Are you an existing Customer? Yes ☐ / No ☐ If yes, please mention the Policy No: _____			
Gender:	Male ☐ Female ☐ Other ☐	Date of Birth:	D D M M Y Y Y Y
PAN No.:		Aadhar ID:	
Marital Status:	Married ☐ Single ☐	No. of Children:	Sons _____ Daughters _____
Occupation:	Business ☐ Salaried ☐ Professional ☐ Student ☐ Housewife ☐ Retired ☐ Others _____		
Name of the Nominee for the purpose of Personal Accident cover for owner, driver under section III.			
Correspondence Address			
City	State		
Pincode	Mobile No.		
Email			
Where the vehicle is normally kept and used is the same as that of above		Yes ☐ / No ☐ If No, then please mention the location of the vehicle address below	
Address			
City	State		
Pincode	Mobile No.		
Educational Qualification:	Matriculate ☐ Undergraduate ☐ Postgraduate ☐ Professionally Qualified ☐		
Family Monthly Income:	Upto Rs. 20,000 ☐ Rs. 20,001 to Rs. 50,000 ☐ Rs. 50,001 to Rs. 1,00,000 ☐ Above Rs. 1 Lakh ☐		


Notes

Module - 3

Non-Life Insurance

Practical Manual



Notes

MOTOR INSURANCE PROPOSAL FORM COMPLETION

Is the vehicle proposed for insurance under Hire Purchase/ Yes ☐ / No ☐ Please mention the type of agreement/				
Lease Agreement/ Hypothecation				
If yes, give the name and address of the institution having financial interest in the vehicle _____				
Loan Account No.: _____				
Type of Policy	Liability only Policy ☐	Package Policy	i) Full OD + TP ☐ ii) Theft + TP ☐ iii) Fire + TP ☐ iv) Fire + Theft + TP ☐ OD- Own Damage; TP- Third Party	
Vehicle Details:				
Registration Number	Year of Manufacture	Make	Model	Colour
Cubic Capacity (CC)	Seat Cap incl. Driver	Engine No.		Chassis No.
Fuel Used:	Petrol ☐ Diesel ☐ LPG ☐ CNG ☐ Electric ☐ Any Other ☐			
KM reading as on date				
Is the car fitted with Anti-theft Device? Yes ☐ No ☐				
Insured's Declared Value:				
Insured's Declared Value	Non Electrical accessories	Electrical accessories	Value of CNG/ LPG kit	Total Value
Rs. _____	Rs. _____	Rs. _____	Rs. _____	Rs. _____
Note: The Insured's Declare Value (IDV) of the vehicle will be deemed to be the 'Sum Insured' for the purpose of this tariff and it will be fixed at the commencement of each policy period for each insured vehicle, and it will be the purpose of Total Loss/ Constructive Total Loss Claims.				
Additional Information:				
i) Where is the vehicle parked at Night? i) Locked enclosure ☐ ii) Not in locked enclosure but within the boundary wall ☐ iii) Outside the boundary wall ☐				
2. Are you entitled to No Claim Bonus Yes ☐ No ☐ Yes, _____ % (attach proof)				
3. Is the vehicle fitted with Anti Theft Device Yes ☐ No ☐				
4. Do you wish to include Personal Accident (PA) cover for Named Person Yes ☐ No ☐				
If Yes, give the name and Capital Sum Insured (CSI) opted for. The maximum CSI available per person is Rs. 2 lakhs in case of Private car and Rs. 1 lakh in case of Motorised Two Wheeler.				
S. No.	Name	Nominees	CSI opted (Rs.)	
5. Do you wish to include PA cover for unnamed persons / hirer/ pillion passengers (for Two Wheeler) Yes ☐ No ☐				
If yes, give the number of persons and Capital Sum Insured (CSI) opted. The maximum CSI available per person is Rs. 2,00,000 in case of private car and Rs. 1 lakh in case of Motorised Two Wheeler.				
No. of persons _____ CSI Opted (Rs.) _____				
6. Do you wish to cover legal liability to				

MOTOR INSURANCE PROPOSAL FORM COMPLETION

a. Driver Yes ☐ No ☐

b. Employees Yes ☐ No ☐

7. Do you wish to opt for higher deductible over and above the compulsory deductible Rs. 100/- for Two Wheeler and Rs. 1000 / Rs. 2000 for Private Car) Yes ☐ No ☐

If yes, please specify the amount, For Two Wheeler Rs. 500/ 750/ 1000/ 1500/ 3000, Rs. _____

For Private Car Rs. 2500/ 5000/ 7500/ 15000 Rs. _____

8. Are you a member of automobile association of India? Yes ☐ No ☐

If Yes, Please state, Name of Association _____

Membership No. _____ Date of Expiry _____ (DD/MM/YYYY)

General Information:-

1. Is the vehicle used for driving tuition? Yes ☐ No ☐

2. Is the cover to be extended to the geographical area to the following countries? Yes ☐ No ☐

If yes, please tick the country:
Bangladesh Bhutan Maldives Nepal Pakistan Sri Lanka

3. Is the use of the vehicle limited to own premises? Yes ☐ No ☐

4. Does the vehicle belong to foreign embassy / consulate? Yes ☐ No ☐

5. Is the vehicle designed for use of blind/ handicapped/ mentally challenged persons and duly enforced as by RTA? Yes ☐ No ☐

6. Is the vehicle fitted with fibre glass tank? Yes ☐ No ☐

7. Weather the vehicle was new or second hand at the time of purchase New ☐ Second Hand ☐

8. Name and address of the previous insurer _____

9. Previous policy number _____ Period of Insurance _____ to _____ (DD/MM/YYYY)

10. Please give the details of claims lodge during the preceding three years. (If any)

S. No.	Year	Number	Amount (Rs.)

11. Has any insurance company ever:

a. Declined your proposal Yes ☐ No ☐ If yes, Reason _____

b. Cancelled and refused to renew your policy Yes ☐ No ☐ If yes, Reason _____

c. Imposed special condition or excess Yes ☐ No ☐ If yes, Reason _____

12. Details of Driver:

a. If you are individual owner do hold on effective licence Yes ☐ No ☐ Not Applicable ☐

b. Age owner driver _____ Others _____

c. Does the driver suffer from defective vision or hearing, or any physical infirmity? Yes ☐ No ☐

If yes, Details _____

d. Has the driver ever been involved/ convicted for causing any accident or loss? Yes ☐ No ☐

If yes, Please provide the details as under including the pending prosecutions, if any

Name of Driver	Date of Accident	Circumstances of Accident / Claim	Loss/ Claim (Rs.)

13. Please give any other information that may be relevant _____

DECLARATION

I/We hereby declare that the statements made by me/ us in this proposal form is true and complete to the best of my/ our belief and I/ we hereby agree that this declaration shall form the basis of the contract between me/ us and the Insurance Company. I/ We also declare that any additions or alteration are carried out after the submission of this proposal form then the same would be conveyed to the insurer immediately.

Note:- Submission of this proposal form, even along with any mode of payment, is not to be taken as an admission of liability till the policy is issued.

NCB Declaration and Warranty in policy

"Notwithstanding anything to the contrary contained in policy It is hereby agreed, understood and warranted that the No Claim Bonus (NCB) allowed under this policy is subject to the fact that the Own Damage claim experience for the insured vehicle, or the earlier vehicle (in case of transfer of No Claim Bonus (NCB) from the earlier vehicle) in the previous year policy(s) was nil. Accordingly, you

Module - 3

Non-Life Insurance

Practical Manual

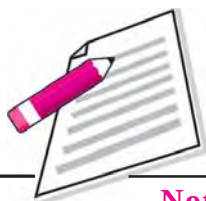


Notes

Module - 3

Non-Life Insurance

Practical Manual



Notes

MOTOR INSURANCE PROPOSAL FORM COMPLETION

give the consent and accept that the No Claim Bonus (NCB) allowed under this current policy for insured vehicle is based on the above Nil claim history. However, if we find that the basis of availing the No Claim Bonus (NCB) under the Current policy is incorrect; then we will impose suitable damages at the time of claim under Own Damage section of the policy, which may at our discretion include forfeiture of all benefits under the Own Damage section of the policy. In case you find that the No Claim Bonus (NCB) under the present policy is not correct, then you may please deposit the amount for No Claim Bonus (NCB) to us within 10(Ten) days from the date of the issuance of the policy for the continuation of benefits under the Own Damage section of the policy".

The above NCB warranty will be there in the policy schedule also.

PROHIBITION OF REBATES Section 41 of the Insurance act 1938 provides as follows:

No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

Any person making default in complying with the provisions of this section shall be liable for penalty which may extend to ten lakhs rupees.

Place:- _____

Name and Signature of Proposer _____

Name and Signature of authorised representative of insurance company _____

DECLARATIONS – PHYSICAL PROPOSAL FORM

- Are you or any of the proposal applicants a PEP* or a close relative of PEP*? Yes ☐ No ☐

If yes, please share the details _____

"Politically Exposed Persons" (PEPs) are individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States/Governments, senior politicians, senior government/judicial /military officers, senior executives of state-owned corporations, important political party officials, etc."

- I/we hereby give my/our consent to the Company to verify and obtain my/our identity/address proof through CERSAI records or National Securities Depository Limited Portal for the purpose of undertaking KYC verification. ☐ Yes ☐ No
- I/we hereby declare and confirm that the premium has been paid out of legally acquired sources of income and the subsequent premiums if any, will continue to be paid out of legally declared and assessed source of income. ☐ Yes ☐ No
- I/We hereby give voluntary consent to the Insurance Company to share my/our personal information and data provided in this proposal form with its group companies or any other person in connection with the Insurance Policy or otherwise, including for providing products and services of group companies that may be of interest to me/us, to be used in accordance with their respective privacy policies and subject to appropriate measures being in place to safeguard my/our personal information.

Yes ☐ No ☐



Practical - 15

ONLINE MOTOR INSURANCE POLICY RESEARCH AND COMPARISON

Objective: To enable learners to utilize internet resources effectively for researching and comparing Motor insurance policies, thereby facilitating informed decision-making in selecting the most suitable policy.

Materials Needed:

- Access to computers or mobile devices with internet connectivity
- List of reputable Motor insurance company websites or insurance comparison websites
- Pens or pencils

Introduction to the activity (10 minutes):

- Explain the importance of thorough research and comparison when selecting a Motor insurance policy.
- Emphasize the role of the internet in accessing a wide range of Motor insurance options and gathering relevant information.

Policy Research (30 minutes):

- Instruct learners to use their computers or mobile devices to research Motor insurance policies online.
- Provide a list of reputable Motor insurance company websites or direct learners to insurance comparison websites where they can explore different Motor insurance policies.

Module - 3

Non-Life Insurance

Practical Manual



Notes

ONLINE MOTOR INSURANCE POLICY RESEARCH AND COMPARISON

- Encourage learners to browse through Motor insurance policies of different insurers (to understand their features, coverage options, premiums, exclusions and additional benefits).

Comparison Exercise (40 minutes):

- Ask learners to select two or three Motor insurance policies.
- Instruct them to compare the selected Motor insurance policies based on key factors such as insured declared value (sum insured), coverage, limits, waiting period, no claim bonus, premiums, deductibles, exclusions, riders and other terms and conditions.
- Encourage learners to take notes or use online comparison tools to facilitate the comparison process.

Group Discussion (20 minutes):

- Divide learners into small groups and facilitate a discussion on their findings from the Motor insurance policy comparison.
- Encourage groups to share their insights, discuss the strengths and weaknesses of each policy, and debate the factors that influenced their decision-making process.
- Emphasize the importance of considering individual needs and preferences when selecting a Motor insurance policy.

Recommendation and Presentation (40 minutes):

- After the group discussion, ask each group to select and recommend the best Motor insurance policy based on their collective analysis and discussions.
- Have each group prepare a short presentation summarizing their recommended Motor policy and the rationale behind their choice.
- Encourage groups to use visuals or online resources to support their presentations.

Discussion (10 minutes):

- Summarize the key learnings from the activity, highlighting the value of utilizing internet resources for motor insurance policy research and comparison.
- Emphasize the importance of informed decision-making and the role of individual preferences in selecting the most suitable motor insurance policy.

**The Outcome of the activity:**

Through this activity, learners will develop essential digital literacy skills while gaining practical experience in researching and comparing insurance policies online, ultimately empowering them to make informed decisions when selecting motor insurance policy.

Module - 3

Non-Life Insurance

Practical Manual



Notes

ONLINE MOTOR INSURANCE POLICY RESEARCH AND COMPARISON

Learner's Observations: -

[illegible]

Invigilator's Sign



Practical - 16

UNDERSTANDING HEALTH INSURANCE TERMINOLOGY IN DOCUMENTATION

Objective: To familiarize participants with common health insurance terminology used in documentation.

- To reinforce understanding of terminology through interactive activities.
- To facilitate discussion and clarify any misconceptions about health insurance terminology.

Duration: 60-90 minutes

Materials Needed:

- Whiteboard or flip chart
- Markers
- Handouts with lists of health insurance terminology
- Index cards or sticky notes
- Pens or pencils

Activity Steps:

Introduction (5 minutes):

- Begin by explaining the importance of health insurance and why understanding its terminology is crucial for vehicle owners.
- Outline the objectives of the activity.

Module - 3

Non-Life Insurance

Practical Manual



Notes

UNDERSTANDING HEALTH INSURANCE TERMINOLOGY IN DOCUMENTATION

Brainstorm (10 minutes):

- The activity needs to be conducted individually.
- Task the students with brainstorming as many health insurance-related terms as they can think of within a time limit (e.g., 5 minutes).
- Encourage creativity and emphasize that no term is too basic or too complex.

Glossary Matching (15 minutes):

- Ask students to read the case mentioned in the class activity.
- Instruct students to write each term against its correct definition.
- Allow sufficient time for students to complete the task independently.

Review and Discussion (10 minutes):

- Review the correct matches, allowing students to verify their answers.
- Discuss any terms or definitions that were challenging or unclear.
- Encourage students to ask questions and seek clarification on any concepts they're unsure about.

Application Exercise (15 minutes):

- Optionally, provide sample health insurance policy documents to the students.
- Encourage students to discuss how understanding these terms would impact their interpretation of the policy and their decisions as policyholders.

Conclusion (5 minutes):

- Summarize the key points covered during the activity.
- Emphasize the importance of understanding health insurance terminology for making informed decisions as vehicle owners.

Case Study:

Sarah is a 35-year-old marketing manager who recently enrolled in a new health insurance plan through her employer. While Sarah has some understanding of health insurance concepts, she wants to deepen her knowledge to make informed decisions about her healthcare coverage. To enhance her understanding, Sarah decides to delve into a case study focusing on health insurance terminology.



Sarah schedules a routine visit to her primary care physician for a check-up. Sarah pays a Rs 300 copayment at the time of her appointment with specialist. Her insurance plan covers the remaining cost of the visit. Since this is a routine check-up, the cost of the visit does not count towards her deductible of Rs. 1500. Afterwards, Sarah undergoes surgery to address a chronic health condition, which costs Rs 10,000. Her insurance company covers 80% of the surgery cost, leaving Sarah responsible for the remaining 20% coinsurance. Sarah pays \$2,000 (20% of \$10,000) out of pocket for the surgery. Since the total cost of the surgery exceeds her out-of-pocket maximum of Rs 5,000, Sarah's insurance company covers the remaining Rs 3,500 in covered expenses. Also, Sarah needs to refill her prescription medication for a chronic condition. Sarah checks her plan's formulary to ensure that her medication is covered. She pays a copayment of Rs 20 for the prescription refill, as specified in her plan's coverage details.

In reference to the above case, write down the health insurance terms (mentioned in the case) against each statement below:

1. The amount individuals must pay out-of-pocket for covered medical services before their insurance company begins to pay_____.
2. A fixed amount individuals pay for covered medical services at the time of service. These are predetermined by the insurance company and may vary depending on the type of service (e.g., doctor visit, prescription drugs)_____.
3. The percentage of covered medical expenses individuals are responsible for paying after meeting their deductible_____.
4. The maximum amount individuals are required to pay for covered medical expenses within a specified period (e.g., a year)_____.
5. A list of all the drugs covered by a health insurance plan_____.

Wrap-Up and Conclusion (5 minutes):

- Summarize key points discussed during the activity.
- Encourage participants to continue expanding their knowledge of health insurance terminology.

Extension ideas:

- Tailor the terminology lists and examples to the specific audience's level of expertise (e.g., beginner, intermediate, advanced).
- Keep the atmosphere light and interactive to encourage participation and engagement.

Module - 3

Non-Life Insurance

Practical Manual



Notes

UNDERSTANDING HEALTH INSURANCE TERMINOLOGY IN DOCUMENTATION

- Provide opportunities for participants to ask questions and seek clarification on any terms they find confusing.
- Offer resources or references for further learning, such as glossaries or online resources related to health insurance terminology.

The Outcome of the Activity :

By following this outline, participants should gain a better understanding of common health insurance terminology used in documentation and how it applies in real-world healthcare settings.



Notes

Invigilator's Sign



Notes

Practical - 17

UNDERSTANDING MOTOR INSURANCE TERMINOLOGY IN DOCUMENTATION

Objective: To familiarize students with key terms and concepts related to motor insurance, enabling them to understand policies and make informed decisions when it comes to insuring their vehicles.

Materials Needed:

- Whiteboard or flip chart
- Markers
- Handouts with glossary of motor insurance terms
- Sample motor insurance policy documents (optional)

Duration: 60 minutes

Activity Steps:

Introduction (5 minutes):

- Begin by explaining the importance of motor insurance and why understanding its terminology is crucial for vehicle owners.
- Outline the objectives of the activity.

Brainstorm (10 minutes):

- The activity needs to be conducted individually.
- Task the students with brainstorming as many motor insurance-related terms as they can think of within a time limit (e.g., 5 minutes).
- Encourage creativity and emphasize that no term is too basic or too complex.

**Glossary Matching (15 minutes):**

- Ask students to read the case mentioned in the class activity.
- Instruct students to write each term against its correct definition.
- Allow sufficient time for students to complete the task independently.

Review and Discussion (10 minutes):

- Review the correct matches, allowing students to verify their answers.
- Discuss any terms or definitions that were challenging or unclear.
- Encourage students to ask questions and seek clarification on any concepts they're unsure about.

Application Exercise (15 minutes):

- Optionally, provide sample motor insurance policy documents to the students.
- Encourage students to discuss how understanding these terms would impact their interpretation of the policy and their decisions as policyholders.

Conclusion (5 minutes):

- Summarize the key points covered during the activity.
- Emphasize the importance of understanding motor insurance terminology for making informed decisions as vehicle owners.

Case Study:

Maria is a 30-year-old graphic designer who recently experienced a car accident while driving to work. Her vehicle sustained significant damage, and she incurred minor injuries. Maria is a policyholder of a Motor Insurance Policy. Maria is now navigating the motor insurance claims process and needs to understand key insurance terminologies to ensure a smooth resolution. Maria read the policy document terms and conditions through which she learnt that she need to bear the deductible amount from her own pocket. Also, she was fortunate enough that she renewed the policy only one week before by paying required amount of premium. Maria did not incur any claim in past 3 years, therefore she also got no claim bonus and her premium amount was reduced. Maria promptly contacted her insurance company to report the accident and initiate the claims settlement process for collision coverage.

Module - 3

Non-Life Insurance

Practical Manual



Notes

UNDERSTANDING MOTOR INSURANCE TERMINOLOGY IN DOCUMENTATION

In reference to the above case, write down the motor insurance terms (mentioned in the case) against each statement below:

1. The amount of money paid by the insured (Maria) to the insurance company for coverage. It's typically paid on a monthly, quarterly, or annual basis. _____
2. The portion of a claim that the insured (Maria) must pay before the insurance company covers the remaining costs. _____
3. Insurance that pays for damages to Maria's vehicle in case of a collision with another vehicle or object, regardless of fault. _____
4. Maria, as the owner of the insurance policy, is the policyholder. She is entitled to coverage as outlined in the policy terms. _____
5. A discount offered by insurance companies to policyholders who have not made any claims during a specified period. _____
6. It is a legal contract between the insured and the insurance company, outlining the terms and conditions of coverage. It includes details such as coverage limits, deductibles, premium payment schedule, and exclusions. _____
7. In this process, the insurance company will determine the reimbursement amount for the repairs to Maria's vehicle. The amount may be subject to deductibles and coverage limits specified in Maria's insurance policy. _____
8. The process of extending your existing insurance policy beyond its expiration date, allowing you to maintain uninterrupted protection against potential risks and financial losses. _____

The Outcome of the Activity:

By engaging students in this interactive activity, they will gain a better understanding of motor insurance terminology and feel more confident in navigating insurance policies and related documents.

Module - 3

Non-Life Insurance

Practical Manual



Notes

Learner's Observations: -

This image shows a full page of white paper with horizontal dashed lines, typical of primary school writing paper. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

Invigilator's Sign



Practical - 18

ONLINE HEALTH INSURANCE POLICY RESEARCH AND COMPARISON

Objective: To enable learners to utilize internet resources effectively for researching and comparing Health insurance policies, thereby facilitating informed decision-making in selecting the most suitable policy.

Materials Needed:

- Access to computers or mobile devices with internet connectivity
- List of reputable Health insurance company websites or insurance comparison websites
- Pens or pencils

Introduction to the activity (10 minutes):

- Explain the importance of thorough research and comparison when selecting a Health insurance policy.
- Emphasize the role of the internet in accessing a wide range of Health insurance options and gathering relevant information.

Policy Research (30 minutes):

- Instruct learners to use their computers or mobile devices to research Health insurance policies online.
- Provide a list of reputable Health insurance company websites or direct learners to insurance comparison websites where they can explore different Health insurance policies.



- Encourage learners to browse through Health insurance policies of different insurers (to understand their features, coverage options, premiums, exclusions and additional benefits).

Comparison Exercise (40 minutes):

- Ask learners to select two or three Health insurance policies.
- Instruct them to compare the selected Health insurance policies based on key factors such as coverage, limits, waiting period, cumulative bonus, premiums, deductibles, exclusions, and other terms and conditions.
- Encourage learners to take notes or use online comparison tools to facilitate the comparison process.

Group Discussion (20 minutes):

- Divide learners into small groups and facilitate a discussion on their findings from the health insurance policy comparison.
- Encourage groups to share their insights, discuss the strengths and weaknesses of each policy, and debate the factors that influenced their decision-making process.
- Emphasize the importance of considering individual needs and preferences when selecting a Health insurance policy.

Recommendation and Presentation (40 minutes):

- After the group discussion, ask each group to select and recommend the best Health insurance policy based on their collective analysis and discussions.
- Have each group prepare a short presentation summarizing their recommended Health policy and the rationale behind their choice.
- Encourage groups to use visuals or online resources to support their presentations.

Discussion (10 minutes):

- Summarize the key learnings from the activity, highlighting the value of utilizing internet resources for insurance policy research and comparison.
- Emphasize the importance of informed decision-making and the role of individual preferences in selecting the most suitable insurance policy.

Module - 4

Health Insurance

Practical Manual



Notes

ONLINE HEALTH INSURANCE POLICY RESEARCH AND COMPARISON

The Outcome of the activity:

Through this activity, learners will develop essential digital literacy skills while gaining practical experience in researching and comparing health insurance policies online, ultimately empowering them to make informed decisions when selecting health insurance coverage.

Module - 4

Health Insurance

Practical Manual



Notes

Learner's Observations: -

This image shows a full page of white paper with horizontal dashed lines, typical of primary school writing paper. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

Invigilator's Sign



Notes

Practical - 19

COMPARATIVE ANALYSIS ACTIVITY: EXPLORING PMSBY AND PMJAY INSURANCE SCHEMES

Objective: The objective of this activity is to enhance the understanding of learners about two prominent insurance schemes in India - Pradhan Mantri Suraksha Bima Yojana (PMSBY) and Pradhan Mantri Jan Arogya Yojana (PMJAY). Through a comparative analysis, learners will explore various aspects of these schemes including coverage, premium amount, eligibility criteria, benefits, and mode of payment.

Duration: Approximately 1 hour

Materials Needed:

- Worksheets or templates for creating comparative tables.
- Pens, pencils, and highlighters.
- Whiteboard and markers.
- Computer and Internet

Instructions:

- Assign the activity to an individual learner or divide the learners into groups, ensuring each group has access to the necessary resources.
- Provide each group with a worksheet containing the following parameters for comparison:
 - ❖ Objective of the Scheme
 - ❖ Insurance Type (Life/Health/Accident)
 - ❖ Premium Amount (in Rs.)

- ❖ Coverage / Sum Assured
 - ❖ Age Limit/Eligibility
 - ❖ Maximum Premium Payment Age
 - ❖ Maturity Benefit
 - ❖ Death Benefit (Natural Death)
 - ❖ Death Benefit (Accidental Death)
 - ❖ Disability Benefits
 - ❖ Mode of Payment
 - ❖ From where to buy?
- Instruct the individuals/ groups to research and gather information on each parameter for both PMSBY and PMJAY.
 - Encourage the individuals/ groups to discuss and analyse the significance of each parameter in relation to the objectives of the schemes.
 - Allocate sufficient time for group discussions and research.
 - Once the groups have completed their analysis, ask them to prepare a comparative report highlighting the differences and similarities between PMSBY and PMJAY based on the parameters provided.
 - Each group should present their findings to the class, explaining their rationale behind the comparisons.
 - Encourage a discussion among all individuals/ groups to exchange insights and perspectives.
 - Conclude the activity by summarizing the key learnings and reinforcing the understanding of the differences and similarities between the two insurance schemes.
 - Note: The learners can use various sources such as official government websites, insurance company portals, or trusted news sources to gather information for their analysis.

Module - 4

Health Insurance

Practical Manual



Notes

Module - 4

Health Insurance

Practical Manual



Notes

COMPARATIVE ANALYSIS ACTIVITY: EXPLORING PMSBY AND PMJAY INSURANCE SCHEMES

Worksheet:

Parameters	PMSBY	PMJAY
The objective of the Scheme		
Insurance-related to (Life/Health/Accident)		
Premium Amount (in Rs.)		
Coverage / Sum Assured		
Age Limit/ Eligibility		
Maximum Premium Payment Age		
Maturity Benefit		
Death Benefit (Natural Death)		
Death Benefit (Accidental Death)		
Disability Benefits		
Mode of Payment		
From where to buy?		

Invigilator's Sign



Practical - 20

ONLINE PERSONAL ACCIDENT INSURANCE POLICY RESEARCH AND COMPARISON

Objective: To enable learners to utilize internet resources effectively for researching and comparing Personal Accident insurance policies, thereby facilitating informed decision-making in selecting the most suitable policy.

Case Study

Animesh, a 40-year-old college Assistant Professor, is the sole breadwinner of his family, which includes his wife, Sunita (age 38 years) and one son (age 10 years). He has a salary package of Rs10 lakhs per annum. Recognizing the importance of securing his family's financial future, Animesh decides to purchase a personal accident policy for himself. After conducting thorough research, he is confused which personal accident insurance policy to choose considering various terms and conditions.

Materials Needed:

- Access to computers or mobile devices with internet connectivity
- List of reputable Personal Accident insurance company websites or insurance comparison websites
- Pens or pencils

Introduction to the activity (10 minutes):

- Explain the importance of thorough research and comparison when selecting a Personal Accident insurance policy.
- Emphasize the role of the internet in accessing a wide range of Personal Accident insurance options and gathering relevant information.

Module - 4

Health Insurance

Practical Manual



Notes

ONLINE PERSONAL ACCIDENT INSURANCE POLICY RESEARCH AND COMPARISON

Policy Research (30 minutes):

- Instruct learners to use their computers or mobile devices to research Personal Accident insurance policies online.
- Provide a list of reputable Personal Accident insurance company websites or direct learners to insurance comparison websites where they can explore different Personal Accident insurance policies.
- Encourage learners to browse through Personal Accident insurance policies of different insurers (to understand their features, coverage options, premiums, exclusions and additional benefits).

Comparison Exercise (40 minutes):

- Ask learners to select two or three Personal Accident insurance policies.
- Instruct them to compare the selected Personal Accident insurance policies based on key factors such as coverage, limits, waiting period, cumulative bonus, premiums, deductibles, exclusions, and other terms and conditions.
- Encourage learners to take notes or use online comparison tools to facilitate the comparison process.

Group Discussion (20 minutes):

- Divide learners into small groups and facilitate a discussion on their findings from the Personal Accident insurance policy comparison.
- Encourage groups to share their insights, discuss the strengths and weaknesses of each policy, and debate the factors that influenced their decision-making process.
- Emphasize the importance of considering individual needs and preferences when selecting a Personal Accident insurance policy.

Recommendation and Presentation (40 minutes):

- After the group discussion, ask each group to select and recommend the best Personal Accident insurance policy based on their collective analysis and discussions.
- Have each group prepare a short presentation summarizing their recommended Personal Accident policy and the rationale behind their choice.
- Encourage groups to use visuals or online resources to support their presentations.

**Discussion (10 minutes):**

- Summarize the key learnings from the activity, highlighting the value of utilizing internet resources for insurance policy research and comparison.
- Emphasize the importance of informed decision-making and the role of individual preferences in selecting the most suitable insurance policy for Mr Animesh.
- Emphasize the importance of reading the fine print and understanding the terms and conditions of each insurance policy before making a decision. Give the need based best personal accident policy to Mr Animesh.

The Outcome of the Activity:

Through this activity, learners will develop essential digital literacy skills while gaining practical experience in researching and comparing personal accident insurance policies online, ultimately empowering them to make informed decisions when selecting insurance coverage.

Module - 4

Health Insurance

Practical Manual



Notes

ONLINE PERSONAL ACCIDENT INSURANCE POLICY RESEARCH AND COMPARISON

Learner's Observations: -

This image shows a full page of white paper with horizontal dotted lines, typical of primary school writing paper. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

Invigilator's Sign



Practical - 21

HEALTH INSURANCE PROPOSAL FORM COMPLETION

Objective: To familiarize learners with the process of completing a Health Insurance Proposal Form, thereby enhancing their understanding of the information required for health insurance policies.

Materials Needed:

- Sample Health Insurance Proposal Form
- Pens or pencils
- Whiteboard / Projector
- Markers

Introduction (10 minutes):

- Begin by explaining the importance of health insurance and the role of a Health Insurance Proposal Form in the insurance process.
- Provide an overview of the activity objectives and what learners can expect to gain from participating.

Form Explanation (10 minutes):

- Walk through each section of the form, explaining the purpose and significance of the information requested.

Group Formation (5 minutes):

- The activity can be assigned to individual learners or divide the learners into small groups, ensuring a mix of backgrounds and experiences if possible.

Module - 4

Health Insurance

Practical Manual



Notes

HEALTH INSURANCE PROPOSAL FORM COMPLETION

Form Completion (30 minutes):

- Instruct the individuals/ groups to collaboratively fill out the Health Insurance Proposal Form.
- Encourage them to discuss and deliberate on the information to ensure accuracy and completeness.
- Emphasize the importance of providing accurate medical history and personal information.

Peer Review (10 minutes):

- Instructor can review the completed forms or can get it peer reviewed.
- For Peer Review, after completing the forms, instruct each group to exchange their filled-out form with another group.
- Ask the groups to review the form they received, checking for accuracy, completeness, and adherence to instructions.

Discussion (15 minutes):

- Facilitate a discussion on the experience of completing and reviewing the forms.
- Encourage groups to share any challenges faced during the activity and how they addressed them.
- Discuss common mistakes or areas of confusion identified during the peer review process.

Question & Answer Session (10 minutes):

- Open the floor for questions from the learners regarding any aspect of the Health Insurance Proposal Form or health insurance in general.
- Provide clarifications and additional explanations as needed.

Conclusion (5 minutes):

- Summarize the key learnings from the activity, emphasizing the importance of accuracy and thoroughness in completing insurance forms, especially in the context of health insurance.
- Reinforce the significance of understanding the information required for health insurance policies.

Additional Tips:

- Encourage active participation and collaboration within the groups.
- Be available to provide guidance and clarification throughout the activity.

The outcome of the Activity:

By engaging in this activity, learners will not only gain practical experience in completing health insurance forms but also develop a deeper understanding of the complexities involved in health insurance processes.

**Notes**

Module - 4

Health Insurance

Practical Manual



Notes

HEALTH INSURANCE PROPOSAL FORM COMPLETION

SAMPLE HEALTH INSURANCE PROPOSAL FORM

Logo of
Insurance
Company

For Office Use Only:

Scrutiny No.	Receipt No.	Policy No.

For Agent Use Only:

Intermediary Name	Intermediary Code

Instructions for filling up the form

- Please answer all questions in BLOCK letters
- The liability of the company does not commence until this proposal has been accepted by the company, and premium has been paid
- The proposal will be the basis of any subsequent policy that we issue to you. It is therefore essential that you provide all the information in this proposal fully and accurately and that you provide us with any and all additional information relevant to risk to be insured or are decision as to acceptance of the risk or the terms upon which it should be accepted.

Proposer Details

Insured details			
1) Full Name:	Title	First Name:	
	Middle Name:	Last Name:	
2) Are you an existing Customer? Yes ☐ / No ☐ If yes, please mention the Policy No.:			
3) Gender:	Male ☐ Female ☐ Other ☐	4) Date of Birth:	D M Y Y
5) PAN No.:		6) Aadhar ID:	
7) Marital Status:	Married ☐ Single ☐	8) No. of Children:	Sons Daughters
9) Occupation:	Business ☐ Salaried ☐ Professional ☐ Student ☐ Housewife ☐ Retired ☐ Others		
10) Permanent/ Residential Address			
City	State		
Pincode	Mobile No.		
Email			
11) Correspondence Address			
City	State		
Pincode	Mobile No.		
Email			
12) Educational Qualification:	Matriculate ☐ Undergraduate ☐ Postgraduate ☐ Professionally Qualified ☐		
13) Family Monthly Income:	Upto Rs. 20,000 ☐ Rs. 20,001 to Rs. 50,000 ☐ Rs. 50,001 to Rs. 1,00,000 ☐ Above Rs. 1 Lakh ☐		



14) In case of any other offer, you would prefer to be contacted by : Phone ☐ Email ☐

15) Nationality: _____

16) Policy Term: 1 Year ☐ 2 Years ☐ 3 Years ☐

17) Premium Payment Zone to be opted Zone A ☐ Zone B ☐

There are Two Zones for Premium payment

Zone A: "Following cities has been clubbed in Zone A:-Delhi / NCR, Mumbai including Navi Mumbai, Thane and Kalyan, Hyderabad and Secunderabad, Bangalore, Kolkata, Ahmedabad, Vadodara and Surat.

Zone B: Rest of India apart from Zone A cities are classified as Zone B.

Note:-

- Policyholders paying Zone A premium rates can avail treatment all over India without any co-payment.
- But, those, who pay zone B premium rates and avail treatment in Zone A city will have to pay 20% co-payment on admissible claim amount. This Co – payment will not be applicable for Accidental Hospitalization cases."
- Policyholder residing in Zone B can choose to pay premium for Zone A and avail treatment all over India without any co-payment.

18) Sum Insured Options:

a) Individual Sum Insured Options (Please mention the member wise sum insured in the member details table)

b) Family Floater Sum Insured in INR (Please Tick from Options Below)

2 Lakhs ☐ 3 Lakhs ☐ 4 Lakhs ☐ 5 Lakhs ☐ 10 Lakhs ☐

19) Details Of Persons to Be Insured:

S. No.	Name	Relationship with Proposer	DOB (dd/mm/yyyy)	Age	Gender (M/F)	Ht (cms)	Wt (Kgs)	Sum Insured (in INR)	Nominee	Nominee Relationship with Insured

20) Has any of the persons to be insured suffer from/or investigated for any of the following?

Disorder of the heart, or circulatory system, chest pain, high blood pressure, stroke, asthma, any respiratory conditions, cancer/ tumor /lump of any kind, diabetes, hepatitis, disorder of urinary tract or kidneys, blood disorder, any mental or psychiatric conditions, any disease of brain or nervous system, fits (epilepsy) slipped disc, backache, any congenital/ birth defects/ urinary diseases, AIDS or positive HIV, if yes, indicate in the table given below

☐ Yes ☐ No

If yes, please provide details

Name of Insured _____

Module - 4

Health Insurance

Practical Manual



Notes

HEALTH INSURANCE PROPOSAL FORM COMPLETION

Details of Disease _____

21) Do you or any of the family members to be covered have/had any health complaints/met with any accident in the past 4 years and have been taking treatment/ hospitalization?

(Please provide details in the table given below)

S. No.	Name of the person	Name of the Illness /injury suffered / suffering in the past	Treatment details	Date first treated	Current Status of the Illness/ Diseases/Injury

22) EXISTING/PREVIOUS INSURANCE DETAILS*

Is the proposer or the persons proposed, already insured under a health insurance plan with this Insurance Company or any other insurance Company?

☐ Yes ☐ No

If Yes, Please provide following details:

Policy No	Name of Insurance Company	Insured Name	Period of Insurance		Sum Insured(Rs.)	Claims lodged during the preceding years
			From	To		

23. Do you want Us to consider these details for continuity**? Yes ☐ No ☐

*Please note that continuity of benefits shall NOT be considered if the above question of want of continuity is not replied affirmative, details are not provided and Portability form and relevant supporting documents are not submitted.

Payment Details

Mode of payment: ☐ Cash ☐ Debit Card ☐ Credit Card ☐ Others

Instrument No.	Name of the Premium	Relationship of Payer with	Bank Details	IFSC Code	Account No	Amount (in Rs.)
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HEALTH INSURANCE PROPOSAL FORM COMPLETION

	Payer	Proposer				

Please make an A/C Payee Cheque/DD/Pay Order in favour of the Insurance Company

Declaration

1. I hereby declare, on my behalf and on behalf of all persons proposed to be insured, that the above statements, answers and/or particulars given by me are true and complete in all respects to the best of my knowledge and that I am authorized to propose on behalf of these other persons.
2. I understand that the information provided by me will form the basis of the insurance policy, is subject to the Board approved underwriting policy of the insurer and that the policy will come into force only after full payment of the premium chargeable.
3. I further declare that I will notify in writing any change occurring in the occupation or general health of the life to be insured/proposer after the proposal has been submitted but before communication of the risk acceptance by the company.
4. I declare that I consent to the company seeking medical information from any doctor or hospital who/which at any time has attended on the person to be insured/proposer or from any past or present employer concerning anything which affects the physical or mental health of the person to be insured/proposer and seeking information from any insurer to whom an application for insurance on the person to be insured /proposer has been made for the purpose of underwriting the proposal and/or claim settlement.
5. I authorize the company to share information pertaining to my proposal including the medical records of the insured/proposer for the sole purpose of underwriting the proposal and/or claims settlement and with any Governmental and/or Regulatory authority.

Proposed Policy Period:

From	D	D	M	M	Y	Y	Y	Y
To	D	D	M	M	Y	Y	Y	Y

Date:

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

--	--	--	--	--	--	--	--	--	--

Signature/ Thumb Impression
of the Proposer

--	--	--	--	--	--	--	--	--	--

Signature, Name and Address
of Witness

(Applicable only if the Proposer has affixed Thumb Impression)

VERNACULAR DECLARATION

I hereby declare that, I have fully explained the contents of the proposal form and Terms and Conditions of the policy to the Proposer in the language understood to him / her and that the Proposer has affixed the thumb impression above after fully understanding the contents thereof.

Date : _____

Place : _____

Signature of the Declarant

--	--	--	--	--	--	--	--	--	--

(Intermediary/ Agent/ Insurance Official)

Name of the Declarant: _____

Module - 4

Health Insurance

Practical Manual



Notes

Module - 4

Health Insurance

Practical Manual



Notes

HEALTH INSURANCE PROPOSAL FORM COMPLETION

Agent's declaration

I, _____ (Full Name) in the capacity of Insurance Advisor/ Specified Person of the Corporate Agent/Authorised employee of the Broker/Relationship Officer, do hereby declare that I have explained (in vernacular/local language as well) to the proposer all the contents of this Proposal Form including the nature of the question(s), statement(s), information and response(s) submitted by him/her. Any detail submitted through this proposal form will be considered as the basis of the Contract of Insurance between the Insurer and the Proposer, subject to the acceptance of the proposal. I have further explained that in case of any untrue statement(s)/information/misrepresentation is/are contained in this Proposal Form/including addendum(s), affidavits, statements, submissions, furnished/to be furnished, the Company shall have the right to reject the proposal or limit benefits under the policy at its sole discretion. Also, in case of non-disclosure of any material fact, the policy issued to his/her favour based on the Proposal form may be treated by the Company as null and void and all premiums paid under the Policy may be forfeited by the company.

Signature of the Advisor/Corporate Agent/Broker/Relationship Officer)

License No. and Agency Code/Broker Code/ Employee No. _____

Date:

INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates

No person shall allow or offer to allow either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.



ACKNOWLEDGMENT:

Received from Ms. / Mrs. / Mr. _____

sum of Rs. _____ through Cash# / Cheque / DD / Credit Card / Debit Card No. _____

against your proposal for Health Policy.

Date:

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---



Signature of Official/ Intermediary

Official / Intermediary Name: _____

Time : _____

Place : _____

Note: Neither the submission of a completed proposal for insurance or any payment for any policy sought obliges the Company to agree to issue a policy, which decision is and always shall be in the Company's sole and absolute discretion.

Module - 4

Health Insurance

Practical Manual



Notes

Learner's Observations: -

[illegible]

Invigilator's Sign



Notes

Practical - 22

HEALTH INSURANCE CLAIM FORM COMPLETION

Objective: To familiarize learners with the process of completing a Health Insurance Claim Form, thereby enhancing their understanding of the information required for filing health insurance claims.

Materials Needed:

- Sample Health Insurance Claim Form
- Pens or pencils
- Whiteboard / Projector
- Markers

Introduction (10 minutes):

- Begin by explaining the importance of health insurance claims and the role of a Health Insurance Claim Form in the claims process.
- Provide an overview of the activity objectives and what learners can expect to gain from participating.

Form Explanation (10 minutes):

- Walk through each section of the form, explaining the purpose and significance of the information requested.

Group Formation (5 minutes):

- The activity can be assigned to individual learners or divide the learners into small groups, ensuring a mix of backgrounds and experiences if possible.

**Form Completion (25 minutes):**

- Instruct the individuals/ groups to collaboratively fill out the Health Insurance Claim Form.
- Encourage them to discuss and deliberate on the information to ensure accuracy and completeness.
- Emphasize the importance of providing accurate details of the medical treatment, expenses incurred, and supporting documents.

Peer Review (10 minutes):

- Instructor can review the completed forms or can get it peer reviewed.
- For Peer Review, after completing the forms, instruct each group to exchange their filled-out form with another group.
- Ask the groups to review the form they received, checking for accuracy, completeness, and adherence to instructions.

Discussion (15 minutes):

- Facilitate a discussion on the experience of completing and reviewing the forms.
- Encourage groups to share any challenges faced during the activity and how they addressed them.
- Discuss common mistakes or areas of confusion identified during the peer review process.

Question & Answer Session (10 minutes):

- Open the floor for questions from the learners regarding any aspect of the Health Insurance Claim Form or health insurance claims in general.
- Provide clarifications and additional explanations as needed.

Conclusion (5 minutes):

- Summarize the key learnings from the activity, emphasizing the importance of accuracy and thoroughness in completing insurance claim forms, especially in the context of health insurance.
- Reinforce the significance of understanding the information required for filing health insurance claims.



Notes

Additional Tips:

- Encourage active participation and collaboration within the groups.
- Be available to provide guidance and clarification throughout the activity.

The outcome of the Activity:

By engaging in this activity, learners will not only gain practical experience in completing health insurance claim forms but also develop a deeper understanding of the procedures involved in filing health insurance claims.

SAMPLE HEALTH INSURANCE CLAIM FORM

Broad Guidelines for Claim Process

1. Please ensure Claim form is completely filled, signed and submitted in original.
2. Please provide at least two contactable mobile numbers and e-mail id for further communication related to your claim.
3. Indicative list of claim documents has been provided in the Claim Form under Section E. Please ensure all the documents are submitted in original for smooth processing of claim.
4. Claim processing will be delayed in absence of original documents.
5. Claim payments are made only through Online Bank Transfers. Please submit the Bank Account details along with a cancelled cheque. The bank accounts details need to be mentioned in Section G of the Claim Form.
6. In addition to above, if the claim amount is more than Rs 1 Lakh then following additional documents are required:

KYC Documents (If Applicable)

Brief description of the key documents required along with the claim form

1. **Indoor Case Papers** - This document is prepared by hospital on daily basis which maintains daily doctor notes, nursing notes, patient progress details and having patient condition summary from the date of admission till discharge.
2. **Hospital Discharge Summary** - Summary of hospitalization period including
- Admission date, discharge date, diagnosis, line of treatment given to patient during hospitalization and further advice on discharge.

3. **Payment Receipts** - Receipts of payment done to hospital authorities towards all bills, investigation reports or any other procedure done.
4. **Consultation Papers** - Written prescription of the Medical Practitioner with whom patient has consulted.
5. **NEFT (Net Electronic Fund Transfer)** - We require original cancelled cheque of the policyholder and relevant details to be mandatorily filled under Sector-G of claim form.

Terms and Conditions for Payments through RTGS/NEFT

1. The details provided by the policyholder in the mandate form shall be considered as final and Health Insurance company shall not be responsible for cross verifying of any of the details provided therein.
2. The policy holder agrees that transaction through RTGS/NEFT facility may attract inward RTGS/NEFT charges, which if levied by the policyholder's bank shall be borne by the policy holder only.
3. Submission of documents or bank details or any other information does not in any way, shape or form, imply or express or suggest admission of liability by the company.
4. I/We further undertake to refund any excess amount whether demanded by Health Insurance Company or not, which has been credited in excess to my account at any time due to any reason within 7 days of such receipt of such communication from Health Insurance Company of such excess credit or such information of excess credit coming to the knowledge of the policy holder through any other source.
5. The policyholder agrees that under RTGS/NEFT facility, there may be risk of non-payment in the policyholder accounts number on the day of the credit of payments due to change in the applicable regulations pertaining to RTGS/NEFT facility or due to any other reasons without any fault/inaction/failure on part of Health Insurance Company or any factor beyond the control of Health Insurance Company.

Module - 4

Health Insurance

Practical Manual



Notes

Part A

1. To be filled in by the Insured.
2. The issue of this Form is not to be taken as an admission of liability.
3. To be filled in block letters.

Claim Intimation No.: _____

Section A - Details of Primary Insured

a) Policy No. :																					
b) SL No./Certificate No:											c) Company/TPA ID No:										
d) Name :																					
	{Surname}										{First Name}					{Middle Name}					
e) Address :																					
											City :										
State :																					
Pin Code :																					
Phone Number :																					
E-mail :																					

Section B - Details of Insurance History

a) Currently covered by any other Mediciam/Health Insurance : ☐ Yes ☐ No

b) Date of commencement of first insurance without break : / / (DD/MM/YYYY)

c) If yes, Company Name :
Policy Number : Sum Insured (Rs.):

d) Have you ever been hospitalized in the last 4 years since inception of the contract? ☐ Yes ☐ No
Date: / / (DD/MM/YYYY)
Diagnosis :

e) Previously covered by any other Mediciam/Health Insurance : ☐ Yes ☐ No

f) If yes, Company Name :

Section C - Details of Insured Person Hospitalised

Title : ☐ Mr. ☐ Ms.

a) Name :
(Surname) (First Name) (Middle Name)

b) Gender : ☐ M ☐ F c) Age : / (YY/MM) d) Date of Birth : / /

e) Relationship with Primary Insured : ☐ Self ☐ Spouse ☐ Child ☐ Father ☐ Mother
☐ Others (Please Specify) _____

f) Occupation : ☐ Service ☐ Self Employed ☐ Homemaker ☐ Retired ☐ Student ☐ Others (Please Specify) _____

g) Address :
(if different from above)
 City :
State : Pin Code :
Phone Number :
E-mail :

Section D - Details of Hospitalisation

- a) Name of Hospital where Admitted :
- b) Room Category occupied : ☐ Day Care ☐ Single Occupancy ☐ Twin Sharing ☐ 3 or more beds per room
- c) Hospitalisation due to : ☐ Injury ☐ Illness ☐ Maternity
- d) Date of Injury/Date Disease first detected/Date of Delivery : / / (DD/MM/YYYY)
- e) Date of Admission : / / (DD/MM/YYYY) f) Time of Admission : : (HH/MM)
- g) Date of Discharge : / / (DD/MM/YYYY) h) Time of Discharge : : (HH/MM)
- i) If Injury, give cause : ☐ Self Inflicted ☐ Road Traffic Accident ☐ Substance Abuse/Alcohol Consumption
- j) If Medico Legal : ☐ Yes ☐ No ii) Reported to Police : ☐ Yes ☐ No
- iii) MLC Report & Police FIR attached : ☐ Yes ☐ No j) System of Medicine :

Section E - Details of Claim

- a) Details of the treatment expenses claimed
- (i) Pre-hospitalization Expenses : Rs.
- (ii) Hospitalization Expenses : Rs.
- (iii) Post-hospitalization Expenses : Rs.
- (iv) Health Check-up cost : Rs.
- (v) Ambulance Charges : Rs.
- (vi) Others (code : Rs.
- Total : Rs.
- (vii) Pre-hospitalization period : days
- (viii) Post-hospitalization period : days
- b) Claim for Domiciliary Hospitalization: ☐ Yes ☐ No
(If yes, provide details in annexure)
- c) Details of Lump sum/cash benefit claimed :
- (i) Hospital Daily Cash : Rs.
- (ii) Surgical Cash : Rs.
- (iii) Critical Illness Benefit : Rs.
- (iv) Convalescence : Rs.
- (v) Pre/Post hospitalization Lump sum benefit : Rs.
- (vi) Others : Rs.
- Total : Rs.
- d) Claim Documents Submitted - Checklist
- (i) Claim Form Duly signed : ☐
- (ii) Copy of the claim intimation, if any : ☐
- (iii) Hospital Main Bill : ☐
- (iv) Hospital Break-up Bill : ☐
- (v) Hospital Bill Payment Receipt : ☐
- (vi) Hospital Discharge Summary : ☐
- (vii) Pharmacy Bill : ☐
- (viii) Operation Theatre Notes : ☐
- (ix) ECG : ☐
- (x) Doctor's request for investigation : ☐
- (xi) Investigation Reports (Including CT/MRI/USG/HPE) : ☐
- (xii) Doctor's Prescriptions : ☐
- (xiii) Others ☐

S No.	Bill No.	Date	Issued by	Towards	Amount (INR)
1		(DD/MM/YYYY)		Hospital Main Bill	
2		(DD/MM/YYYY)		Pre-hospitalization Bills: ____Nos	
3		(DD/MM/YYYY)		Post-hospitalization Bills: ____Nos	
4		(DD/MM/YYYY)		Pharmacy bills	
5		(DD/MM/YYYY)			
6		(DD/MM/YYYY)			
7		(DD/MM/YYYY)			
8		(DD/MM/YYYY)			
9		(DD/MM/YYYY)			
10		(DD/MM/YYYY)			

In case of more details, please attach a separate sheet.

[illegible]

I hereby declare that the information furnished in this claim form is true & correct to the best of my knowledge and belief. If I have made any false or untrue statement, suppression or concealment of any material fact with respect to questions asked in relation to this claim, my right to claim reimbursement shall be forfeited. I also consent & authorize TPA/Company, to seek necessary medical information/documents from any hospital/Medical Practitioner who has attended on the person against whom this claim is made. I hereby declare that I have included all the bills/receipts for the purpose of this claim & that I will not be making any supplementary claim except the pre/post-hospitalization claim, if any.

Date :

--	--

 /

--	--

 /

--	--	--	--

 (dd/mm/yyyy)

Signature of the Insured : _____

Place : _____



FORMAT OF CONSENT LETTER

Date

To,

The Medical Superintendent

Dear Sir,

SUB: Authorization in favour of M/s Health Insurance Limited and its authorized agents.

I have undergone treatment for _____

from _____ to _____ in your hospital under Inpatient
No _____.

I hereby authorise M/s Health Insurance Company and/or its authorised representative to seek any medical information / records from you or from the Medical Practitioners who has attended on me in connection with the above ailment.

I have no objection in case they seek such information/records in whatsoever regards.

Thanking You,

Yours Faithfully

(Signature of the Claimant)

Address of the Insured -

Module - 5

Regulatory Aspects in Insurance

Practical Manual



Notes

Practical - 23

INSURANCE AGENT LICENSE APPLICATION COMPLETION

Objective: To familiarize learners with the process of completing an Application for a License or Renewal of License to Act as an Insurance Agent, thereby enhancing their understanding of the requirements and procedures involved in obtaining or renewing an insurance agent license.

Materials Needed:

- Sample Application for License/Renewal Form for Insurance Agent
- Pens or pencils
- Whiteboard / Projector
- Markers

Introduction (10 minutes):

- Begin by explaining the importance of insurance agents and the role of licensing in the insurance industry.
- Provide an overview of the activity objectives and what learners can expect to gain from participating.

Form Explanation (10 minutes):

- Walk through each section of the form, explaining the purpose and significance of the information requested.
- Highlight any specific requirements or documentation needed for license application or renewal.

**Group Formation (5 minutes):**

- The activity can be assigned to individual learners or divide the learners into small groups, ensuring a mix of backgrounds and experiences if possible.

Form Completion (25 minutes):

- Instruct the individuals/ groups to collaboratively fill out the Application for License/Renewal Form for Insurance Agent.
- Encourage them to discuss and deliberate on the information to ensure accuracy and completeness.
- Emphasize the importance of providing truthful information and fulfilling all necessary requirements.

Peer Review (10 minutes):

- Instructor can review the completed forms or can get it peer reviewed.
- For Peer Review, after completing the forms, instruct each group to exchange their filled-out form with another group.
- Ask the groups to review the form they received, checking for accuracy, completeness, and adherence to instructions.

Discussion (15 minutes):

- Facilitate a discussion on the experience of completing and reviewing the forms.
- Encourage groups to share any challenges faced during the activity and how they addressed them.
- Discuss common mistakes or areas of confusion identified during the peer review process.

Question & Answer Session (10 minutes):

- Open the floor for questions from the learners regarding any aspect of the Application for License/Renewal Form for Insurance Agent or insurance agent licensing in general.
- Provide clarifications and additional explanations as needed.

Conclusion (5 minutes):

- Summarize the key learnings from the activity, emphasizing the importance of accuracy and compliance in completing insurance agent license applications or renewals.

Module - 5

Regulatory Aspects in Insurance

Practical Manual



Notes

INSURANCE AGENT LICENSE APPLICATION COMPLETION

- Reinforce the significance of understanding the requirements and procedures involved in obtaining or renewing an insurance agent license.

Additional Tips:

- Encourage active participation and collaboration within the groups.
- Be available to provide guidance and clarification throughout the activity.

The outcome of the Activity:

By engaging in this activity, learners will gain practical experience in completing insurance agent license applications or renewals, while also developing a deeper understanding of the regulatory requirements in the insurance industry.



Notes

FORM IRDA-AGENTS-VA*(See Regulation 3)*

Insurance Regulatory and Development Authority (Licensing of Insurance Agents) Regulations, 2000.

**APPLICATION FOR A LICENCE / RENEWAL OF LICENCE TO ACT AS
AN INSURANCE AGENT**

TO

THE INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY,
DEPARTMENT OF LICENSING,

NEW DELHI.

DEAR SIRs,

I request that ---

- (a) a licence to act as an insurance agent* / a composite insurance agent* may be granted to me.
 - (b) *my licence bearing number _____ and expiry date may be renewed for a further period of three years.
2. I hereby declare that particulars given below are true and that the licence for which I apply will be used only by myself for soliciting or procuring insurance business for one life insurer* / one general insurer* / both*.

(1) Name: _____

(2) Father's/Husband's Name: _____

(3) Full Address: _____

House No. : _____

Street: _____

Town: _____

District: : _____

State : _____

Module - 5

Regulatory Aspects in Insurance

Practical Manual



Notes

INSURANCE AGENT LICENSE APPLICATION COMPLETION

Pin Code: _____

Telephone No. _____

(STD Code - Number): _____

(4) Date of Birth: Day- Month-Year

(5) Title : State 1 if are Mr., 2 Mrs., 3 Miss:

(6) If you ever held a Licence, state No. and date of expiry, otherwise say "Nil".

(a) Licence Number: _____

(b) Date of Expiry: Day- Month-Year _____

(7) If you apply for licence to work for a life insurer, state 1, for a general insurer, state 2, for both state 3. _____

(8) If you are an applicant from a rural place,
state 1. _____

(9) Educational Qualifications.

State 1, if you passed Class X ; 2: Class XII; 3: Graduate;

4: Post-graduate ; 5: if you hold a professional qualification
such as ACA, FASI, AICWA.): _____

(10) Give particulars of pass in pre-recruitment test conducted by the Insurance Institute of India or any examination body:

(a) Name of Examination Body: _____

(b) Candidate's Number: _____

(c) Centre of Examination: _____

(d) Date of Passing: _____

(Day- Month-Year)

(11) Give particulars of Practical Training completed from an approved institution.

(a) Training Hours completed: _____

(b) Name of Training Institute: _____

(c) Candidate's Number: _____



Notes

- (d) Centre (Place) of Training:
- (e) Starting Date of Training: _____ (Day- Month-Year)
3. I further declare that---
- (a) I have not been found to be of unsound mind by a court of competent jurisdiction;
- (b) I have not been found guilty of criminal misappropriation or criminal breach of trust or cheating or forgery or an abetment of or attempt to commit any such offence by a court of competent jurisdiction;
- (c) I have not been found guilty of or to have knowingly participated in or connived at any fraud, dishonestly or mis-representation against an insurer or an insured in the course of any judicial proceeding relating to any policy of insurance or the winding up of an insurance company or in the course of an investigation of the affairs of an insurer; and
- (d) #I have not violated the code of conduct specified under Regulation 8 of Insurance Regulatory and Development Authority (Licensing of Insurance Agents) Regulations, 2000).
4. I have made the payment of licence fee of rupees two hundred and fifty and for which I enclose the documentary evidence.
5. I enclose the following documents in support of the educational qualification, pre-recruitment test, and the practical training.
- (a) _____ (b) _____
- Place _____ Yours faithfully _____
- Date: _____ Signature of applicant _____
- (* Strike out portion not required.)
- (# not applicable to the applicants seeking licence for the first time.)

Notes and Instructions

1. An individual can apply for only one licence which will entitle him to solicit or procure insurance business of any class and to act as an insurance agent for one life insurer, one general insurer, or both.
2. The application should be filled in, as far as possible, in Hindi language or English language.

Module - 5

Regulatory Aspects in Insurance

Practical Manual



Notes

INSURANCE AGENT LICENSE APPLICATION COMPLETION

3. Any correction or alteration made in any answer to the questions in the application should be initialled by the applicant.
4. An applicant must be at least 18 years of age on the date of the application. If required the applicant shall furnish proof of age.
5. An applicant shall furnish the proof of educational qualification, pass in the pre-recruitment test conducted by the Insurance Institute of India, Mumbai or an examination body approved by the Insurance Regulatory and Development Authority, and completion of practical training from a training institution approved by the Insurance Regulatory and Development Authority, along with the application. This is not applicable where the applicant is an absorbed agent.
6. The fees payable by an applicant is rupees two hundred and fifty.
7. The name and the licence No. given in the application are identical with those shown in the last licence held. If there is any subsequent change in the name, the reasons for the same should be stated furnishing documentary evidence for the same.
8. The application should reach the designated person before the expiry of licence held by the applicant but not more than three months before such expiry. If the application does not reach the designated person at least 30 days before the date on which the last licence ceases to be in force, an additional fee of one hundred rupees should be payable. In this connection please also refer to the provisions of sub-sections (3) and (3A) of section 42 of the Insurance Act, 1938.
9. If the applicant desires to work for a life insurer or a general insurer or both, as the case may be, he should enclose the documentary evidence of the relevant pass in the pre-recruitment test and the completion of the relevant practical training.



Practical - 24

UNDERSTANDING RECENT AMENDMENTS IN THE MOTOR VEHICLES ACT, 1988

Objective: To familiarize learners with the five recent amendments in the Motor Vehicles Act, 1988, and their implications on insurance-related matters.

Materials Needed:

- Summary of the five recent amendments in the Motor Vehicles Act, 1988
- Whiteboard/ Projector
- Markers
- Computer and Internet

Introduction (10 minutes):

- Begin by explaining the significance of the Motor Vehicles Act, 1988, in regulating road safety and traffic rules in India.
- Introduce the purpose of the activity, which is to explore recent amendments in the Act and understand their impact on insurance-related aspects.

Overview of Recent Amendments (15 minutes):

- Provide a brief summary of the five recent amendments in the Motor Vehicles Act, 1988, focusing on changes relevant to insurance, such as penalties for traffic violations, insurance requirements, and compensation for victims.
- Highlight key points and discuss the rationale behind each amendment.

Module - 5

Regulatory Aspects in Insurance

Practical Manual



Notes

UNDERSTANDING RECENT AMENDMENTS IN THE MOTOR VEHICLES ACT, 1988

Group Formation (5 minutes):

- The activity can be assigned to individual learners or divide the learners into small groups, ensuring a mix of backgrounds and experiences if possible.

Amendment Analysis (30 minutes):

- Assign each individual/group one of the five recent amendments in the Motor Vehicles Act, 1988.
- Instruct the individuals/groupsto discuss and analyse their assigned amendment, focusing on its implications for insurance matters.
- Encourage individuals/groupsto brainstorm potential changes in insurance policies, premium rates, claims processing, etc., resulting from the amendment.
- They may search for the information on internet using computers for detailed information.

Presentation Preparation (20 minutes):

- Ask each individual/groupto prepare a brief presentation summarizing their analysis of the assigned amendment and its impact on insurance-related aspects.
- Provide guidelines on presentation format and time limit.

Group Presentations (30 minutes):

- Have each individual/grouppresent their findings and insights on their assigned amendment.
- Encourage other participants to ask questions and engage in discussions after each presentation.

Discussion and Reflection (15 minutes):

- Facilitate a class-wide discussion on the overall impact of the recent amendments on insurance practices and policies.
- Encourage learners to reflect on how insurance companies and policyholders can adapt to the changes brought about by the amendments.

Conclusion (5 minutes):

- Summarize the key learnings from the activity, emphasizing the importance of staying updated on legislative changes and their implications for insurance in the context of road safety.

- Encourage learners to continue exploring and understanding the evolving landscape of insurance regulations.

Additional Tips:

- Provide access to relevant resources or documents outlining the recent amendments for further reference.
- Encourage active participation and collaboration within the groups.
- Be available to provide guidance and clarification throughout the activity.

The outcome of the Activity:

Through this activity, learners will gain a deeper understanding of the recent amendments in the Motor Vehicles Act, 1988, and how they influence insurance-related matters, thus enhancing their knowledge and awareness in the field of insurance.

Module - 5**Regulatory Aspects
in Insurance***Practical Manual***Notes**

Module - 5

Regulatory Aspects in Insurance

Practical Manual



Notes

UNDERSTANDING RECENT AMENDMENTS IN THE MOTOR VEHICLES ACT, 1988

Learner's Observations: -

[illegible]

Invigilator's Sign



Practical - 25

IDENTIFYING DOCUMENTS FOR KYC COMPLIANCE IN THE INSURANCE INDUSTRY

Objective: To familiarize the learners with the documents that could be used for KYC compliance.

Case Study:

ABC Insurance Company has recently implemented stringent Know Your Customer (KYC) guidelines in compliance with the regulations outlined in the Prevention of Money Laundering Act and Anti-Money Laundering guidelines. As part of their KYC policy, the company requires agents to collect specific documents from customers during the insurance application process. However, agents are facing challenges in understanding the exact documents required for KYC compliance. The insurance industry, like other financial sectors, is susceptible to money laundering activities. Criminals often attempt to launder illicit funds through insurance transactions by using false identities or engaging in fraudulent activities. To mitigate such risks, regulatory authorities have mandated strict KYC procedures for insurance companies.

During the KYC process, insurance agents must collect various documents from customers to verify their identity and assess their risk profile. The following documents are available with the client:

- | | |
|---------------------------|----------------------------|
| ● Utility Bill | ● ID Card from an employer |
| ● Shopping Receipt | ● Passport |
| ● Self-Declaration of Age | ● Rental Agreement |
| ● Driving License | ● E-wallet statements |
| ● College ID Card | ● Income Tax Returns (ITR) |

Module - 5

Regulatory Aspects in Insurance

Practical Manual



Notes

IDENTIFYING DOCUMENTS FOR KYC COMPLIANCE IN THE INSURANCE INDUSTRY

- Aadhaar Card
- Gym Membership Card
- Voter's Identity Card
- Budget of an individual
- PAN Number
- Passport-sized Photograph
- Photograph with friends
- Magazine Cutout
- Bank Statements
- Movie Ticket
- Statement of Purpose
- Insurance Application Form
- Horoscope
- Grocery Shopping List

Learners must study Anti-money laundering and know your customer guidelines for answering the following questions.

Questions:

1. Identify the documents that could be used for KYC compliance for various purposes and distinguish them from irrelevant documents.
2. Do you think Document Collection Process for KYC compliance will be same for individuals, corporates, partnership firms and trusts? If not, what all documents shall be collected from these persons?

The outcome of the Activity:

Through this activity, learners will be able to identify the documents that can be used for KYC compliance in the insurance industry.

Module - 5

Regulatory Aspects in Insurance

Practical Manual



Notes

Learner's Observations: -

[illegible]

Invigilator's Sign



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