

IRDAI Assistant Manger Phase-II Syllabus 2024

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Syllabus for Phase II - Descriptive Examination

1. Paper I – English

- a) Essay;
- b) Precis writing;
- c) Comprehension and Business/Office Correspondence.

2. Paper II – Economic and Social issues impacting insurance

- a) Economic Growth, business cycles and insurance penetration, impact of age structure on economy, application of utility theory to insurance premium setting, macroeconomic factors including catastrophes and pandemics that may impact insurers and insurance markets;

- b) Financial markets, Financial Institutions and financial services integration and risks arising from interconnectedness; systemic risk and concentration risk;
- c) Economic capital and risk based capital requirements, economic impact of risk transfer arrangements including reinsurance, contribution of Insurance sector to sustainable and responsible development of economy, Insurance Investments in Infrastructure sector;
- d) Economic reforms in India leading to Insurance sector reforms, Insurance regulation - financial and market conduct regulations, functions of IRDAI, role of an Actuary, de-tariffing in India, motor business and Indian experience, changing Insurance Regulations/Laws and FSLRC;
- e) Social structure in India, Insurance in rural and social sectors and obligations of Insurers thereto, Indian Micro-Insurance experience, Social security laws and implementation thereof. RSBY - Health insurance scheme for Below Poverty Line (BPL) families.

3. Paper III - Insurance and Management

Part 1 - Insurance

- a) History of Indian Insurance, principles of Insurance;
- b) Risk and uncertainty, pooling and diversification of risk, Indemnity and Insurable interest;
- c) Legal foundations of Insurance, basics in Group/Health Insurance/Pensions; Intermediation: role in mobilising savings, evolution of various types and Bancassurance in India;
- d) Functions performed by Insurers: Product design, pricing, distribution, underwriting, claims, Investment and Reinsurance;
- e) Insurance lines and products: Property-Liability, Life Insurance and Annuities and Health Insurance; Liability risks and Insurance, valuation and Solvency requirements, Specialist Insurance lines in India - Agricultural and Export Credit Guarantee; Reinsurance, GIC of India, obligatory cessions and retention of risk within the Country.

Part 2 - Management

- a) Its nature and scope;
- b) Management Processes - Planning, Organisation, Staffing, Directing and Controlling; role of a Manager in an Organisation;
- c) Leadership: The tasks of a leader; leadership styles; leadership theories; A successful leader versus an effective leader;

- d) Human Resource Development- Concept of HRD; Goals of HRD; Career Planning – Training and Development;
- e) Performance Appraisal - Potential appraisal and development - feedback and performance counselling - rewards - employee welfare;
- f) Motivation, Morale and Incentives: Theories of Motivation; How Managers Motivate; Concept of Morale; Factors determining morale; Role of Incentives in Building up Morale;
- g) Communication: Steps in the Communication Process; Communication Channels; Oral versus Written Communication; Verbal versus non-verbal Communication; upward, downward and lateral communication; Barriers to Communication;
- h) Role of Information Technology;
- i) Corporate Governance: Factors affecting Corporate Governance; Mechanisms of Corporate Governance.

The above syllabus is only indicative and not exhaustive.

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