

MOTOR VEHICLE INSURANCE AND VALUATION**Course Code : 315379****Programme Name/s : Automobile Engineering.****Programme Code : AE****Semester : Fifth****Course Title : MOTOR VEHICLE INSURANCE AND VALUATION****Course Code : 315379****I. RATIONALE**

Nowadays, many companies are launching different models of vehicles in the Indian market, resulting in a rapidly increasing vehicle population. As the number of vehicles on the roads grows, so does the risk of motor vehicle accidents, leading to a rise in motor vehicle insurance claims. To effectively process these claims and prevent fraudulent ones, the insurance sector must be staffed with practitioners who possess comprehensive knowledge and can apply the provisions of the Motor Vehicles Act (MVA) and insurance principles. Therefore, this course helps students acquire the relevant knowledge and skills to settle insurance claims more efficiently, benefiting both individuals and the nation as a whole.

II. INDUSTRY / EMPLOYER EXPECTED OUTCOME

Apply motor vehicle acts and insurance policies to assess vehicle damage and theft claims.

III. COURSE LEVEL LEARNING OUTCOMES (COS)

Students will be able to achieve & demonstrate the following COs on completion of course based learning

- CO1 - Identify the appropriate type of motor insurance coverage for a given vehicle.
- CO2 - Prepare insurance proposals and policy forms for a given motor vehicle.
- CO3 - Evaluate insurance underwriting based on provided information.
- CO4 - Assess motor vehicle valuation based on specified parameters
- CO5 - Assess motor insurance claims and propose settlements in accordance with policy frameworks.

IV. TEACHING-LEARNING & ASSESSMENT SCHEME

Course Code	Course Title	Abbr	Course Category/s	Learning Scheme						Credits	Assessment Scheme												Total Marks
				Actual Contact Hrs./Week			SLH	NLH	Paper Duration		Theory				Based on LL & TL				Based on SL				
				CL	TL	LL					FA-TH	SA-TH	Total	FA-PR		SA-PR		SLA					
														Max	Min	Max	Min	Max	Min	Max	Min		
315379	MOTOR VEHICLE INSURANCE AND VALUATION	MIV	DSE	4	-	2	-	6	2	3	30	70	100	40	25	10	25#	10	-	-	150		

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Abbreviations: CL- ClassRoom Learning , TL- Tutorial Learning, LL-Laboratory Learning, SLH-Self Learning Hours, NLH-Notional Learning Hours, FA - Formative Assessment, SA -Summative assessment, IKS - Indian Knowledge System, SLA - Self Learning Assessment

Legends: @ Internal Assessment, # External Assessment, *# On Line Examination , @\$ Internal Online Examination

Note :

1. FA-TH represents average of two class tests of 30 marks each conducted during the semester.
2. If candidate is not securing minimum passing marks in FA-PR of any course then the candidate shall be declared as "Detained" in that semester.
3. If candidate is not securing minimum passing marks in SLA of any course then the candidate shall be declared as fail and will have to repeat and resubmit SLA work.
4. Notional Learning hours for the semester are (CL+LL+TL+SL)hrs.* 10 Weeks
5. 1 credit is equivalent to 30 Notional hrs.
6. * Self learning hours shall not be reflected in the Time Table.
7. * Self learning includes micro project / assignment / other activities.

V. THEORY LEARNING OUTCOMES AND ALIGNED COURSE CONTENT

Sr.No	Theory Learning Outcomes (TLO's) aligned to CO's.	Learning content mapped with Theory Learning Outcomes (TLO's) and CO's.	Suggested Learning Pedagogies.
1	<p>TLO 1.1 Explain the basic principles of general insurance applicable for the given category of vehicle</p> <p>TLO 1.2 Select a relevant motor vehicle insurance policy for the given category of vehicle with justification</p> <p>TLO 1.3 Compare liability and comprehensive insurance policies based on risk cover, provisions, conditions, premium, and vehicle application.</p> <p>TLO 1.4 Describe the role, organizational structure, and jurisdiction of the Insurance Regulatory Authority of India (IRDAI).</p> <p>TLO 1.5 Differentiate between public and private sector motor insurance organizations in India</p> <p>TLO 1.6 Examine the effect of different insurance parameters on motor vehicle insurance policies and their applications.</p>	<p>Unit - I Fundamental of Motor Vehicle Insurance</p> <p>1.1 Principles of insurance, introduction to motor insurance, need of motor insurance</p> <p>1.2 Classification of insurance: liability (3rd party) only and comprehensive (1st party / own damage), Add on cover under comprehensive policy</p> <p>1.3 Comparison of above insurance policies on following parameters : Risk cover, other provisions, conditions, premium and application of vehicle</p> <p>1.4 Insurance Regulatory Authority of India (IRDAI): Role, organization structure and its Jurisdiction</p> <p>1.5 Various motor vehicle insurance organizations in India. (Brief comparison between public and private sector organizations)</p>	Lecture Using Chalk-Board Presentations Case Study

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Sr.No	Theory Learning Outcomes (TLO's) aligned to CO's.	Learning content mapped with Theory Learning Outcomes (TLO's) and CO's.	Suggested Learning Pedagogies.
2	<p>TLO 2.1 Describe the contents of proposal form</p> <p>TLO 2.2 Interpret the different clauses and condition given in policy form</p> <p>TLO 2.3 Describe the major features of cover notes and certificates of insurance and their significance in the insurance process.</p> <p>TLO 2.4 Justify the need for insurance renewal and provide suitable examples to clarify the procedures involved.</p> <p>TLO 2.5 Describe various hazards in motor insurance with relevant examples to indicate their impact on insurance.</p>	<p>Unit - II Insurance Proposal and Renewal Procedure</p> <p>2.1 Proposal forms: Bio-data of proposer, vehicle details, cover required, insurance history, no claim discount, claims history, declaration.</p> <p>2.2 Policy Form: Clauses (Recital clause, Operative clause, Avoidance of certain terms and right of recovery, emergency treatment, no claim discount schedule, signature clause,) Conditions(notification, control of claim and subrogation, cancellation, contribution, maintenance and examination, arbitration, observance of condition.)</p> <p>2.3 Features of Cover notes and certificate of insurance</p> <p>2.4 Insurance Renewal procedure: Need, definition and suitable examples</p> <p>2.5 Hazards in Insurance: Moral Hazard (Driver age, litigiousness, moral hazard meaning and examples), Physical Hazard (physical conditions vehicle, Vehicle - power, capacity, weight, age, maintenance, design, load used)</p>	Lecture Using Chalk-Board Presentations Case Study
3	<p>TLO 3.1 Identify the various factors considered in underwriting for the given situation.</p> <p>TLO 3.2 Calculate premiums for the given type of insurance cover.</p> <p>TLO 3.3 Explain the provision of compulsory excess in the given category.</p> <p>TLO 3.4 Justify the exclusions in insurance cover for the given situation.</p> <p>TLO 3.5 Describe the insurance of government and state transport undertaking vehicles.</p>	<p>Unit - III Underwriting Motor Insurance</p> <p>3.1 Underwriting: Need and definition, various aspects of under writing viz. acceptance of proposal, complete declinature.</p> <p>3.2 Underwriting of third-party cover only, own damage cover, third party fire/theft cover</p> <p>3.3 Increased premium, inclusions and exclusion of various cover</p> <p>3.4 Compulsory excess and voluntary excess applicable.</p> <p>3.5 Insurance of government and state transport undertaking vehicles</p>	Lecture Using Chalk-Board Presentations Case Study
4	<p>TLO 4.1 Identify the various factors affecting the IDV of a given vehicle</p> <p>TLO 4.2 Interpret the Insurance Declared Valuation (IDV) of vehicle on the basis of given parameters.</p> <p>TLO 4.3 Describe the key factors to consider in the valuation of used vehicles</p> <p>TLO 4.4 Justify the valuation of used vehicle on the basis of given parameters.</p>	<p>Unit - IV Motor Vehicle Valuation</p> <p>4.1 Insurance Declared Valuation (IDV): Definition, and importance of IDV, calculation of IDV (with and without accessories), calculation of depreciation, factors affecting IDV of vehicle(Type, Make & Model, Age & Depreciation, Place of registration, Accessories.)</p> <p>4.2 Valuation of used vehicle: factors consider(condition of the vehicle, kilometres driven, year of purchase, no of previous owners, service history, accident history, modifications, location)</p>	Lecture Using Chalk-Board Presentations Case Study

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Sr.No	Theory Learning Outcomes (TLO's) aligned to CO's.	Learning content mapped with Theory Learning Outcomes (TLO's) and CO's.	Suggested Learning Pedagogies.
5	<p>TLO 5.1 Describe the duties and responsibilities of surveyors and loss assessors in a given situation.</p> <p>TLO 5.2 Justify the need for investigation and loss assessment in claim settlement.</p> <p>TLO 5.3 Explain the documents required for a motor insurance claim.</p> <p>TLO 5.4 Compare cashless claims and reimbursement claims.</p> <p>TLO 5.5 Describe techniques for loss minimization in the context of a given claim.</p> <p>TLO 5.6 Explain various mechanisms for conflict redressal in motor insurance.</p>	<p>Unit - V Motor Insurance Surveying and Claim Processing</p> <p>5.1 Surveyors and loss assessors: Insurance Surveyor (license, jobs functions, opportunity of career mobility, work ethics)</p> <p>5.2 Investigation and loss assessment</p> <p>5.3 Claim documents</p> <p>5.4 Settlement: cashless claim and reimbursement claim</p> <p>5.5 Loss minimization, Salvage and Recoveries</p> <p>5.6 Conflict Redressal Mechanism: Integrated Grievance Management System (IGMS); Arbitration; Tribunals for third party claim settlement</p>	<p>Lecture Using Chalk-Board Presentations Case Study</p>

VI. LABORATORY LEARNING OUTCOME AND ALIGNED PRACTICAL / TUTORIAL EXPERIENCES.

Practical / Tutorial / Laboratory Learning Outcome (LLO)	Sr No	Laboratory Experiment / Practical Titles / Tutorial Titles	Number of hrs.	Relevant COs
<p>LLO 1.1 Identify various covers under third-party, own damage with addons plan</p> <p>LLO 1.2 Identify various inclusions and exclusions third-party, own damage with addons plan</p>	1	* Comparative analysis of top five car insurance third-party, own damage with addons plan in India.	2	CO1
<p>LLO 2.1 Interpret the roles and responsibilities of IRDA.</p> <p>LLO 2.2 Prepare the report on various motor insurance regulation frame by IRDA.</p>	2	Analysis of motor insurance regulation by IRDA.	2	CO1
<p>LLO 3.1 Interpret the important terms and conditions of motor insurance policy.</p> <p>LLO 3.2 Prepare the report on key terms mention in given motor insurance policy.</p>	3	* Summarization analysis of key terms mention in given motor insurance policy.	2	CO2
<p>LLO 4.1 Identify the critical hazards under given insurance proposal.</p> <p>LLO 4.2 Select the different hazards according to the loss percentage may occur to the Insurer.</p>	4	Summarization analysis of different hazards in motor insurance.	2	CO2
<p>LLO 5.1 Identify the critical risk in given insurance proposal.</p> <p>LLO 5.2 Calculate the premium to be charged based on the risk under given insurance proposal.</p>	5	* Underwriting of insurance proposal based on risk analysis.	2	CO3

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Practical / Tutorial / Laboratory Learning Outcome (LLO)	Sr No	Laboratory Experiment / Practical Titles / Tutorial Titles	Number of hrs.	Relevant COs
LLO 6.1 Identify the components for increased premium, different inclusions & exclusions, and compulsory & Voluntary excesses of given insurance policy. LLO 6.2 Calculate the premium on the basis of choices given by the insured.	6	Summarization analysis of various increased premium, inclusions, exclusions, and excesses for motor insurance	2	CO3
LLO 7.1 Identify parameters to decide IDV of a given vehicle. LLO 7.2 Calculate the IDV based on the selected parameter weightage.	7	* Insurance Declared Valuation (IDV) of a given car	2	CO4
LLO 8.1 Identify parameters to decide valuation of a given used vehicle. LLO 8.2 Calculate valuation of a given used vehicle on the basis of selected parameters weightage.	8	Resale valuation of a given used vehicle.	2	CO4
LLO 9.1 Identify the stages of claim settlement process. LLO 9.2 select cashless claim and reimbursement claim settlement based on their pros and cons.	9	* Comparative analysis of cashless claim and reimbursement claim settlement.	2	CO5
LLO 10.1 Identify the conflicts resolution method of motor insurance. LLO 10.2 Select the particular mechanism to resolve the motor insurance conflicts.	10	Summarizing analysis for conflicts resolution mechanisms under motor insurance.	2	CO5
Note : Out of above suggestive LLOs - <ul style="list-style-type: none"> • '*' Marked Practicals (LLOs) Are mandatory. • Minimum 80% of above list of lab experiment are to be performed. • Judicial mix of LLOs are to be performed to achieve desired outcomes. 				

VII. SUGGESTED MICRO PROJECT / ASSIGNMENT/ ACTIVITIES FOR SPECIFIC LEARNING / SKILLS DEVELOPMENT (SELF LEARNING) : NOT APPLICABLE**VIII. LABORATORY EQUIPMENT / INSTRUMENTS / TOOLS / SOFTWARE REQUIRED**

Sr.No	Equipment Name with Broad Specifications	Relevant LLO Number
1	Not Required	All

IX. SUGGESTED WEIGHTAGE TO LEARNING EFFORTS & ASSESSMENT PURPOSE (Specification Table)

Sr.No	Unit	Unit Title	Aligned COs	Learning Hours	R-Level	U-Level	A-Level	Total Marks
1	I	Fundamental of Motor Vehicle Insurance	CO1	8	4	4	6	14
2	II	Insurance Proposal and Renewal Procedure	CO2	10	2	8	6	16
3	III	Underwriting Motor Insurance	CO3	8	2	6	6	14

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Sr.No	Unit	Unit Title	Aligned COs	Learning Hours	R-Level	U-Level	A-Level	Total Marks
4	IV	Motor Vehicle Valuation	CO4	6	2	6	4	12
5	V	Motor Insurance Surveying and Claim Processing	CO5	8	0	4	10	14
Grand Total				40	10	28	32	70

X. ASSESSMENT METHODOLOGIES/TOOLS**Formative assessment (Assessment for Learning)**

- Progressive tests, and Term work

Summative Assessment (Assessment of Learning)

- End Semester Exam and Practical Exam

XI. SUGGESTED COS - POS MATRIX FORM

Course Outcomes (COs)	Programme Outcomes (POs)							Programme Specific Outcomes* (PSOs)		
	PO-1 Basic and Discipline Specific Knowledge	PO-2 Problem Analysis	PO-3 Design/ Development of Solutions	PO-4 Engineering Tools	PO-5 Engineering Practices for Society, Sustainability and Environment	PO-6 Project Management	PO-7 Life Long Learning	PSO-1	PSO-2	PSO-3
CO1	3	-	-	-	2	-	1			
CO2	3	-	-	-	2	-	1			
CO3	3	2	-	-	2	-	-			
CO4	3	2	-	-	2	-	-			
CO5	3	-	-	-	2	-	-			
Legends :- High:03, Medium:02,Low:01, No Mapping: - *PSOs are to be formulated at institute level										

XII. SUGGESTED LEARNING MATERIALS / BOOKS

Sr.No	Author	Title	Publisher with ISBN Number
1	Agrawal, Rakesh	General Insurance Underwriting - IC 45	The insurance times education series ISBN-13: 978-9381489000
2	Sharma, K. C.	General Insurance in India: Principles and Practices	Regal Publications. ISBN 13: 9788184842241.
3	Dr. L. P. GUPTA	Insurance Claims Solutions	Dr. L P Gupta ISBN- 978-9383303038
4	V. K. Surana	Compensation in Motor Vehicles Accidents and Insurance Claims Manual	Xcess Infostore Pvt. Ltd. ISBN 978-8192791708

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Sr.No	Author	Title	Publisher with ISBN Number
5	Anil Jauhri	Motor Policy A Perspectives	Sankap Publications, ISBN-9788194717645
6	Dr. Janak Raj Jai	Motor Accident Claims: Law & Procedure	Universal Law Publishing, ISBN-9788175348967
7	Insurance Regulatory and Development Authority of India	Indian Motor tariff	IRDAI- Government of India Publication

XIII . LEARNING WEBSITES & PORTALS

Sr.No	Link / Portal	Description
1	https://irdai.gov.in/	Insurance Regulatory Authority of India (IRDA)
2	https://www.iiisla.co.in	Indian Institute of Insurance Surveyors and Loss Assessors
3	https://morth.nic.in	Ministry of Road Transport and Highways
4	https://transport.maharashtra.gov.in/	RTO Maharashtra
5	https://testmvdm.mahaitgov.in/	Motor Vehicle Department Govt of Maharashtra
6	https://parivahan.gov.in/	Parivahan Sewa, Ministry of Road Transport & Highways Govt of India

Note :

- Teachers are requested to check the creative common license status/financial implications of the suggested online educational resources before use by the students

MSBTE Approval Dt. 24/02/2025**Semester - 5, K Scheme**