PARVATHANENI BRAHMAYYA SIDDHARTHA COLLEGE OF ARTS & SCIENCE
Autonomous
Siddhartha Nagar, Vijayawada–520010
Re-accredited at 'A+' by the NAAC

Course Code				23BKMAL231			
Title of the Course				Innovations in Banking and Insurance			
Offered to: (Programme/s)				B.Com Honours Banking			
L	5	T	0	P	0	C	4
Year of Introduction:		2024-25		Semester:			3
Course Category:		Major		Course Relates to:	Global		
Year of Revision:		NA		Percentage:	Nil		
Type of the Course:			Employability				
Crosscutting Issues of the Course :				Environment and Sustainability			
Pre-requisites, if any				Nil			

Course Description:

This course explores the transformative innovations in banking and insurance sectors, focusing on the integration of big data, digital banking, and customer relationship management (CRM) technologies. Students will examine how big data analytics drive decision-making, personalize customer experiences, and enhance operational efficiency. The curriculum covers the latest advancements in digital banking platforms and their impact on financial services, as well as CRM strategies that foster stronger client relationships and drive growth. By combining theoretical knowledge with practical insights, the course prepares students to navigate and lead in the evolving landscape of financial services technology.

Course Aims and Objectives:

S. No	COURSE OBJECTIVES
1	Students able to understand the concepts of retail banking, including its products and operations, while also exploring key innovations reshaping the industry.
2	To explore the historical evolution and key milestones of banking innovations and also to assess the strategies and challenges of digital transformation and customer-centric innovations.
3	Provides an understanding of how digital technologies are transforming the banking industry, and to explore the role of CRM systems in enhancing customer experiences and loyalty, while also delving into the use of big data analytics to drive decision-making and personalized banking services.
4	To equip students with a thorough understanding of recent technological and strategic advancements in the insurance industry.
5	Enables students in analyzing digital tools and technologies used in modern insurance management.

Course Outcomes:

At the end of the course, the student will be able to…

CO. No	COURSE OUTCOME	BTL	PO	PSO
CO1	Students able to understand the concepts of retail banking, and analyze how innovations and emerging technologies are transforming the banking sector.	**K2**	**2**	**1**
CO2	Students will understand the latest technological advancements and their applications in the banking industry and the impact of these innovations on customer experience, operational efficiency, and regulatory compliance.	**K2**	**2**	**1**
CO3	Students will learn how these technologies work together to create more efficient, customer-centric banking operations and how they are essential for competitive advantage in the modern financial landscape.	**K2**	**2**	**1**
CO4	Students able to evaluate the benefits and challenges of these innovations and develop strategies for integrating new technologies to improve efficiency, customer satisfaction, and competitive advantage in the insurance sector.	**K5**	**2**	**1**
CO5	Students will understand to manage digital platforms, understand regulatory requirements, and implement strategies for growth in a rapidly evolving industry.	**K5**	**2**	**1**

For BTL: K1: Remember; K2: Understand; K3: Apply; K4: Analyze; K5: Evaluate; K6: Create

CO-PO MATRIX								
CO NO	**PO1**	**PO2**	**PO3**	**PO4**	**PO5**	**PO6**	**PO7**	**PSO1**	**PSO2**
CO1		2						2	
CO2		2						2	
CO3		2						2	
CO4		3						3	
CO5		2						2	

Use the codes 3, 2, 1 for High, Moderate and Low correlation Between CO-PO-PSO respectively

Course Structure:

Unit – 1: Introduction to Retail Banking   12Hrs

Meaning and definition of Retail Banking - Evolution of Retail Banking - features - functions - advantages and disadvantages - scope of Retail Banking - Role of Retail Banking - Retail Banking Vs. Commercial Banks – Need of Banking Innovations – Core Banking – Universal Banking and Offshore Banking.

Exercises/Projects:

Exercise 1: Case Study Analysis: Provide students with a case study of a retail bank that has recently introduced a new digital product or service. Ask them to analyze the implementation strategy, customer impact, and the overall success of the product.

Exercise 2: Role-Play Scenarios: Set up role-play scenarios where students act as bank managers and customers. Have students practice handling various customer inquiries, such as opening new accounts, applying for loans, or resolving issues.

Exercise3: Comparison Exercise: Ask students to compare the retail banking services offered by two different banks. They should evaluate factors like fees, account types, digital services, and customer service.

Exercise 4: Financial Products Analysis: Provide a list of common financial products offered by retail banks (e.g., savings accounts, mortgages, credit cards). Students should analyze the features, benefits, and drawbacks of each product.

These exercises can help students understand the complexities of retail banking and develop practical skills relevant to the industry.

Specific Resources: (web)
- https://www.angelone.in/knowledge-center/share-market/what-is-retail-banking-its-functions
- https://www.investopedia.com/terms/o/offshore.asp

Unit – 2: Innovations in Banking.   **20Hrs**

Introduction - Need of Banking Innovations - Core Banking - Universal Banking and Offshore Banking - E-Banking - Facets of Electronic Banking - E-Banking transactions - Model for e-banking - advantages and disadvantages of E-Banking Telebanking - Internet Banking - Mobile Banking - Electronic Fund Transfer (NEFT, RTGS, IMPS, CHIPS, CHAPS,FEDWIRE) - ATM - Debit Card - Credit Card - Smart Card – Types of credit cards and its features - SWIFT - Crypto Currency - Digital Currency – ASBA (Application Supported by Blocked Amount) - E-Wallet: Meaning - Types of E-Wallets & Procedure of making E-Payments: BHIM, PAYTM, GOOGLE PAY, PHONE PE

Exercises/Projects:

Exercise 1: Technology Evaluation: Research and evaluate emerging technologies (e.g., block chain, AI, digital wallets) that are transforming banking. Present findings on their potential benefits and challenges.

Exercise 2: Customer Journey Mapping: Create a customer journey map for a banking product or service, incorporating innovative features like mobile apps or chatbots. Identify pain points and opportunities for enhancement.

Exercise 3: Innovation Proposal: Develop a proposal for a new banking product or service that leverages digital innovation. Include details on its market need, target audience, technological requirements, and implementation strategy.

Specific Resources: (web)
- https://testbook.com/ugc-net-commerce/e-banking
- https://www.bankrate.com/credit-cards/advice/different-types-of-credit-cards/

Unit – 3: Digital Banking and strategic challenges in Banking: **14Hrs**

Digital Banking: Meaning of Digital Banking – Transformation of Digital Banking – Emergence of Fintech – Opportunities and threats of Fintech and Banking - Drivers of growth of Digital Banking Technology support – Phases of digitalization – Strategic Digital Banking

Big Data: Meaning of Big Data – Generation of Big Data in Banks – Application of Big Data Analytics in Banking Industry – Brief introduction about Anti Money Laundering and its stages - Challenges in implementing Big Data.

CRM in Banking: Meaning of CRM – Objectives – Functions – Components –Benefits.

Exercises/Projects:

Exercise 1: Digital Banking Exploration

Objective: Familiarize students with digital banking tools and platforms.

Exercise:
- **Activity:** Have students explore the digital banking features of different banks or fintech apps. They should compare services such as mobile check deposits, money transfers, budgeting tools, and investment options.
- **Deliverable:** Students should prepare a report or presentation highlighting the features of each platform, their pros and cons, and any unique aspects they find interesting.

Exercise 2: Understanding Fintech Innovations

Objective: Understand recent innovations in fintech and their implications.

Exercise:

- **Activity:** Assign each student or group a recent fintech innovation (e.g., block   chain technology, robo-advisors, digital wallets). They should research how this technology works, its benefits, and potential challenges.
- **Deliverable:** Students should create a short presentation or info graphic summarizing their findings and discuss the potential impact of this technology on traditional banking.

Exercise 3: Role-Playing Customer Scenarios

Objective: Develop problem-solving and customer service skills related to digital banking.

Exercise:

- **Activity:** Create a set of scenarios involving common issues or questions that digital banking customers might face (e.g., a security breach, a failed transaction, setting up online banking). Have students role-play as both customers and bank representatives to handle these scenarios.
- **Deliverable:** Students should write a reflection on their experiences, discussing what strategies worked well and what could be improved in terms of customer service.

Exercise 4: AML Quiz

Objective: Test knowledge of AML concepts and regulations.

Instructions:

1. **Prepare Questions:** Create a quiz with questions covering key AML topics such as regulatory requirements, common red flags, customer due diligence, and reporting obligations.
2. **Administer Quiz:** Have students completed the quiz individually or in groups.
3. **Review Answers:** Go over the quiz answers with the class, providing explanations and clarifying any misunderstandings.

Specific Resources: (web)

- https://easternpeak.com/blog/big-data-in-banking-and-financial-services/
- https://www.omi.co/crm-configuration/crm-in-banking-sector/

Unit – 4: Innovations in Insurance   14Hrs.

Innovations and Financial Services - Levels of innovations - Digital Insurance - Status of Insurance Companies - Strategic choices for Insurance Companies in the digital age - challenges - Digital Insurance as a new model for Financial Institutions - Protecting customers with better security - Effective and compliant Insurance Companies

Exercises/Projects:

Exercise 1: Case Study Analysis: Review and analyze a recent case study of a successful digital insurance innovation. Identify key strategies, challenges, and outcomes. Prepare a presentation discussing how these innovations impacted the industry.

Exercise 2: Innovation Proposal: Develop a proposal for a new digital insurance product or service. Outline the concept, target market, technology requirements, and potential challenges. Present your proposal to the class for feedback.

Exercise 3: Technology Pitch: Divide students into groups and assign each group a specific insurance technology (e.g., telematics, Chabot's, or digital risk assessment tools). Each group must create a pitch for how their assigned technology could revolutionize a particular aspect of the insurance industry. They should consider potential benefits, implementation strategies, and any challenges.

These exercises can help students apply theoretical knowledge to practical scenarios and understand the real-world implications of innovations in insurance.

Specific Resources: (web)

- https://www.tibco.com/glossary/what-is-digital-insurance

Unit – 5: Management of Digital Insurance   15 Hrs.

A Digital Insurance Model - customer perspective - Corporate Digital Insurance – Importance and Challenges of Marketing digital Insurance - Marketing Mix - SWOT analysis- Frauds in Digital Insurance and their preventive measures – Banc assurance – Introduction- evolution, merits and demerits - Differences between

Insurance and Banc assurance – Various Banc assurance models and present scenario in India - Recent trends – SWOT analysis – Marketing issues in Banc assurance

Exercises/Projects:

Exercise 1: Market Research Report: Conduct research on the current trends and challenges in banc assurance. Present findings on how banks and insurance companies can adapt to changing market conditions.

Exercise 2: Customer Journey Mapping: Create a customer journey map for a banc assurance product. Identify touch points and opportunities for enhancing the customer experience.

Exercise 3: Strategic Plan Development: Develop a strategic plan for a bank looking to enter the banc assurance market. Include market analysis, target customer segments, product offerings, and marketing strategies.

These exercises will help students understand the practical aspects of banc assurance and develop skills relevant to the field.

Specific Resources: (web)

- https://www.bankbound.com/blog/digital-marketing-for-insurance/
- https://cleartax.in/glossary/bancassurance

Text Books:

1. Indian Institute of Banking & Finance, (2021). *Strategic Management & Innovations in Banking* (1st ed.). Macmillan Publishers India Pvt. Ltd.
2. Shraddha M. Bhome, Dr. Nishikant Jha, (2014). *Innovations in Banking & Insurance* (2nd ed.). Sheth Publishers Private Limited - Mumbai

References:

1. Dr. B G. Guruprasad, C Uday Kumar, C Sree Harsha, (2022). *Banking Innovations* (1st ed.). Sapna Book House

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Since 1975

Course Code & Title of the Course:	23BKMAL231
Title:	Innovations in Banking and Insurance
Offered to:	B.Com (Banking)
Category: Major	SEMESTER: 3
Max. Marks	70
Max. Time	3 Hrs

Section A: Short Answer Questions

Answer all questions.   **Marks: 5X4=20M**

Q1   (a)   What are the features of Retail Banking? K2
                                     OR
       (b)   Write a short note on offshore banking. K2
Q2   (a)   Write a short note on Crypto Currency. K2
                                     OR
       (b)   What are the advantages of E-Banking? K2
Q3   (a)   What are the advantages of Anti Money Laundering? K2
                                     OR
       (b)   What are the phases of Digitalization? K2
Q4   (a)   What are the challenges faced by Digital Insurance? K2
                                     OR
       (b)   What are the levels of innovations in Digital Insurance? K2
Q5   (a)   What are the differences between Insurance and Banc assurance? K4
                                     OR
       (b)   What are the challenges faced in marketing of Digital Insurance? K2

Section B:

Answer All questions.   **Marks: 5X10=50M**

Q6   (a)   Define Retail Banking. Explain its functions. K2
                                     OR
       (b)   What are the differences between Retail Banking and Commercial Banks? K4
Q7   (a)   What is meant by Electron ic Banking? Explain briefly about the facets of e-banking. k2
                                     OR
       (b)   What is meant by credit card? Explain its various types and features. K2
Q8.   (a)   What is meant by Anti Money Laundering? Explain in detail about various stages of Anti Money Laundering. K2
                                     OR
       (b)   What is meant by Big Data? Explain in detail about the application of Big Data Analytics in Banking Industry.K2
Q9   (a)   What are the strategic choices for Insurance Companies in the digital age? K2
                                     OR
       (b)   Discuss about Digital Insurance as a new model for Financial Institutions. K2
Q10. (a)   Discuss about various types of frauds in Digital Insurance and also suggest their preventive measures. K2
                                     OR
       (b)   Discuss in detail about various elements of Digital Marketing Mix. L2