

2023 - 2024

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Title of the best practice: Visiting an LIC office.

Objectives:- Commerce students visiting an LIC office.

primary objectives:-

- To understand the operational framework of an insurance company, specifically LIC.
- To observe and learn from best practices in insurance services, such as policy issuance services, such as policy issuance claims processing, and customer service.
- To analyze the role of risk management in the insurance and how LIC manages risk.

secondary objectives:-

- To develop skills in observation and critical thinking as students interact with LIC officials and observe office operations.
- To understand the importance of customer relationships and service excellence in the insurance sector.
- To identify and document best practices observed during the visit, which can be applied to future careers or entrepreneurial ventures.
- To gain insights into the career opportunities available in the insurance industry.
- To develop a deeper understanding of the commerce concepts learned in the classroom, such as insurance, risk management, and customer service.

Context: As part of their academic curriculum Commerce students from Govt. college for women (CA) Srikakulam. visited the LIC office to learn about best practices in insurance services. To encourage active learning and application of concepts, the students are invited to participate in a contest that showcases their understanding of insurance best practices.

The practice: Here are some best practices in insurance services that students may observe and learn from during their visit to the LIC office.

### pre policy Issuance

1. Needs assessment: Understanding the customer's and insurance needs and providing personalized recommendations.
2. policy explanation: clearly explaining the policy terms, conditions, and benefits to the customer.
3. disclosure: providing transparent and accurate information about the policy, including premiums, coverage, and exclusions.

Evidence of success Here are some potential evidence of success for the LIC office visit:

1. Increased student understanding: pre-and, post-visit surveys show a significant increase in students understanding of insurance concepts and best practices.
2. Improved student engagement: students feedback and evaluation forms indicate high levels of

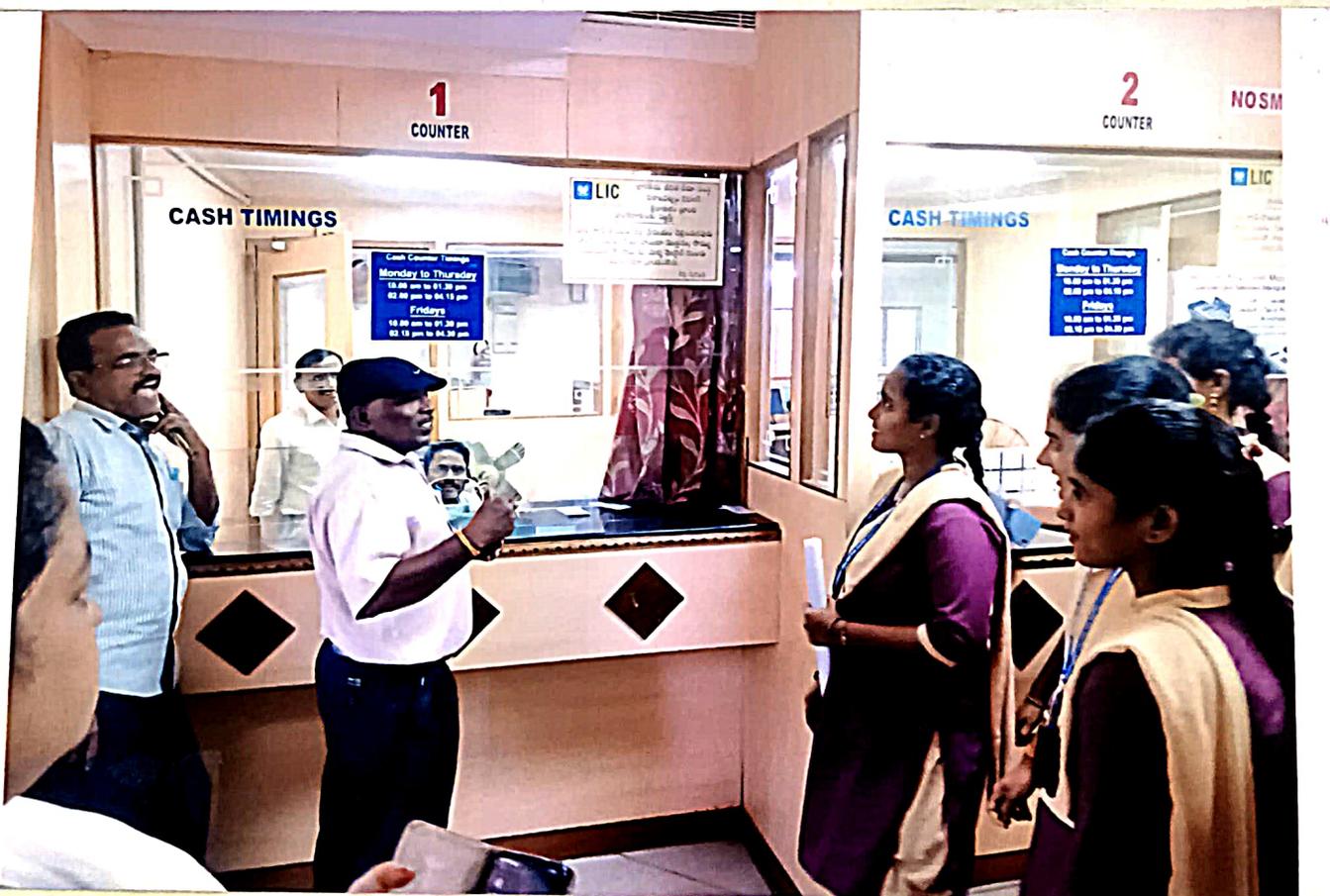
engagement and interest during the visit.

3. Enhanced student knowledge: quiz or assessment results demonstrate student improved knowledge of insurance services and best practices.

### Qualitative Evidence.

1. Student testimonials: students express appreciation for the visit, citing increased understanding and interest in insurance service.

2. Teacher feedback: Teachers accompanying the students provide positive feedback on the success of the visit including observations of visitors engagement and enthusiasm.





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