

As Per NEP 2020

University of Mumbai



Syllabus for Minor Vertical 2		
Faculty of Commerce and Management		
Board of Studies in Banking and Insurance		
Second Year Programme in Minor (Banking and Insurance)		
Semester	III & IV	
Title of Paper	Sem.	Total Credits
E-Commerce I: Digital Banking and Insurance Services	III	4
Title of Paper		Credits
E-Commerce II: Marketing and CRM in Banking and Insurance	IV	4
From the Academic Year		2025-26

Sem. - III

Syllabus
B.Com. (Banking and Insurance)
(Sem.- III)

Title of Paper: E-Commerce I: Digital Banking and Insurance Services

Sr. No.	Heading	Particulars
1	Description the course : Including but Not limited to :	This course examines the integration of digital technologies in banking and insurance. It provides students with in-depth knowledge of how financial services are delivered online, the systems that support them, and the associated regulatory and cybersecurity requirements. It focuses on digital banking operations, e-insurance platforms, customer servicing, digital payment systems, fraud prevention, and risk management practices.
2	Vertical :	Minor
3	Type :	Theory
4	Credit:	4 credits
5	Hours Allotted :	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives: By the end of this course, students will be able to: 1. Understand digital ecosystems in banking and insurance. 2. Gain familiarity with the technology infrastructure supporting online financial services. 3. Evaluate different digital payment modes and related compliance norms. 4. Understand the customer journey, on boarding, and servicing in digital environments. 5. Identify risks in digital financial systems and approaches to mitigate them.	

8 Course Outcomes:

Upon successful completion of the course, students will be able to:

1. Define and explain digital banking and insurance processes and platforms.
2. Differentiate between types of digital payments and assess their applications.
3. Analyze real-life scenarios in digital banking/insurance using regulatory guidelines.
4. Recognize and explain cybersecurity threats and compliance practices.
5. Apply knowledge through case-based projects or simulations related to digital BFSI services.

9 Modules:-**Module 1: Introduction to Digital Financial Services****Unit 1: Evolution of E-Commerce in Financial Services**

- Discuss the historical context of banking and insurance services.
- Introduce how internet and mobile technologies reshaped service delivery.
- Compare traditional vs. digital service models.
- Case examples: HDFC Net Banking, LIC's e-services, Paytm Insurance.

Unit 2: Digital Banking Infrastructure

- Explain the components of Core Banking Solutions (CBS).
- Demonstrate how APIs enable third-party integration (FinTechs, BNPL services).
- Walk through mobile banking interfaces and functionalities.
- Explore cloud computing, blockchain basics, and data management in digital finance.

Examples: YONO by SBI, ICICI iMobile, Razorpay's banking API use cases.

Module 2: Digital Payment Systems**Unit 1: Types of Digital Payments**

- Provide a breakdown of digital payment types:
 - NEFT, RTGS, IMPS
 - UPI and BHIM
 - E-Wallets (Paytm, PhonePe, Google Pay)
- POS transactions, QR codes, and contactless payments.
- Assign activities like payment flow diagram and transaction tracking.

Practical Element: Have students simulate sending money using UPI mock app screenshots.

Unit 2: Regulatory Framework and Compliance

- Discuss RBI's role and guidelines in digital payments.
- Explain Know Your Customer (KYC) and e-KYC processes.
- Highlight consumer protection rules, data protection laws, and IT Act provisions.

- Emphasize importance of GDPR, digital consent, and grievance redressal.

Case study: Failure of KYC compliance leading to penalties on digital wallets.

Module 3: Online Insurance Services

Unit 1: E-Insurance Platforms

- Structure of online insurance aggregators (Policybazaar, Coverfox).
- Types of policies available digitally: life, health, motor, term.
- Online premium calculation, comparison tools, and policy customization.
- Discuss IRDAI's guidelines for online insurance distribution.

Activity: Students explore a real insurance portal and present its features.

Unit 2: Customer Onboarding and Servicing

- Discuss online KYC, digital verification, and biometric integration.
- Role of AI in chatbots (e.g., LIC Mitra), service automation.
- Explain the digital claim process, submission of documents online, and turnaround time.
- Map full customer journey: on boarding → servicing → claims → renewal.

Module 4: Cybersecurity and Risk in Digital Finance

Unit 1: Cyber Threats and Fraud in BFSI

- Explain phishing, vishing, malware, ransomware, account takeovers.
- Present real cases of cyber fraud in Indian banks.
- Introduce fraud detection tools used by banks.
- Emphasize employee training and customer education.

Interactive Session: Identify phishing emails, create awareness posters.

Unit 2: Risk Management and Customer Protection

- Describe encryption, multi-factor authentication, firewalls.
- RBI's Cybersecurity Framework for Banks (2016), IT Risk Management Guidelines.
- IRDAI's cyber risk control expectations.
- Practical risk mitigation in digital platforms (insurance and banking apps).

Example: Discuss how an app like Kotak 811 ensures transaction safety.

10	Reference Books: 1. Scardovi, Claudio. Digital Banking and Fintech: Strategic Choices and Business Models 2. M.N. Mishra. Principles and Practice of Insurance 3. Kalakota, Ravi & Whinston, Andrew. Electronic Commerce: A Manager's Guide 4. Kochhar, Sameer. Speeding Financial Inclusion through Digital Banking 5. RBI & IRDAI Websites – Circulars, Reports, Cybersecurity Frameworks 6. Industry portals: npci.org.in (for UPI), policybazaar.com, paytm.com	
11	Internal Continuous Assessment: 40%	External, Semester End Examination 60% Individual Passing in Internal and External Examination
12	Continuous Evaluation through: Ref ANNEXTURE: A	Ref ANNEXTURE: B

Sem. - IV

Syllabus
B.Com. (Banking and Insurance)
(Sem.- IV)

Title of Paper: E-Commerce II: Marketing and CRM in Banking and Insurance

Sr. No.	Heading	Particulars
1	Description the course : Including but Not limited to :	This course focuses on the role of e-commerce in transforming marketing strategies and customer relationship management (CRM) in banking and insurance sectors. Students will explore how digital tools are used to attract, engage, and retain customers. The course also covers personalized financial marketing, CRM platforms, customer journey analytics, and data-driven decision-making tailored to financial services.
2	Vertical :	Minor
3	Type :	Theory
4	Credit:	4 credits
5	Hours Allotted :	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives: By the end of this course, students will be able to: 1. Understand the application of digital marketing strategies in banking and insurance. 2. Analyze how e-commerce platforms influence customer outreach and engagement. 3. Evaluate the use of CRM systems in managing customer relationships and service quality. 4. Apply knowledge of analytics and automation tools to marketing and CRM decisions. 5. Understand compliance, privacy, and ethical considerations in customer data management.	

8	Course Outcomes: Upon successful completion of the course, students will be able to: 1. Develop marketing strategies suited for digital financial services. 2. Identify key digital channels used in banking and insurance marketing. 3. Analyze CRM workflows and apply them to customer lifecycle management. 4. Use customer data insights for improving financial service delivery. 5. Evaluate legal and ethical aspects of digital marketing and CRM.
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9	Modules:-
	Module 1: Digital Marketing in Financial Services
	Unit 1: Fundamentals of E-Marketing in BFSI • Definition and scope of digital marketing in banking and insurance • Traditional vs. digital marketing models • Changing customer behavior in digital environments • Key performance indicators (KPIs) in digital campaigns Activities: • Comparative analysis of email and SMS marketing campaigns • Study digital outreach strategies by banks (e.g., HDFC, SBI, ICICI) Unit 2: Digital Marketing Tools and Platforms • Search Engine Optimization (SEO), Google Ads for banking keywords • Content marketing for insurance (infographics, blogs, FAQs) • Email marketing, WhatsApp campaigns • Social media marketing strategies (LinkedIn for insurance, Instagram for youth banking)
	Module 2: Customer Journey and Digital Engagement
	Unit 1: Customer Lifecycle in BFSI • Stages: Awareness → Consideration → Purchase → Retention → Advocacy • Mapping customer touchpoints in digital banking and insurance • Tools for onboarding (chatbots, video KYC, lead magnets) • Importance of seamless omnichannel experience

Exercise:

- Students create a sample digital journey map for a savings account or term insurance buyer

Unit 2: Personalization and Customer Experience (CX)

- Basics of personalization: dynamic content, offers, reminders
- Real-time engagement using AI/ML (e.g., chat-based support, upselling)
- Use of personalization in loan products, insurance renewals
- Experience design: app UI/UX in banks and insurance apps

- Compare customer engagement of ICICI vs. Paytm Insurance

Module 3: CRM in Banking and Insurance

Unit 1: CRM Concepts and Architecture

- What is CRM? Types: Operational, Analytical, Collaborative
- CRM objectives in BFSI: retention, cross-sell, complaints management
- Core CRM components: lead management, service automation, dashboards
- CRM software examples: Salesforce, Zoho CRM, Freshsales

Unit 2: CRM Strategy and Implementation

- Steps in CRM implementation in banks and insurers
- Data capture, segmentation, lead scoring
- CRM for renewal reminders, claims follow-up, and NPA prevention
- CRM case studies from Indian BFSI sector

Module 4: Data Analytics, Privacy, and Compliance

Unit 1: Customer Data and Marketing Analytics

- What is customer data? First-party vs third-party
- Campaign tracking and performance reports
- Basics of customer segmentation and targeting
- Predictive analytics for credit scores and policy risk

Unit 2: Legal and Ethical Use of Customer Data

- RBI and IRDAI guidelines on customer communication
- IT Act 2000, Data Protection Bill (India), GDPR overview
- Customer consent, opt-in/opt-out policies
- Ethical considerations in retargeting and personalization

- Data breach example from banking or insurance

10	Reference Books: 1. Dr. Rakesh Mohan Joshi – International Marketing (covers financial and e-marketing principles relevant to BFSI) 2. Seema Gupta – Digital Marketing (McGraw Hill Education, India) 3. Dr. S. Shajahan – Relationship Marketing (focused on CRM concepts, Indian banking relevance) 4. Dr. R. Srinivasan – Services Marketing: The Indian Context (includes banking and insurance case studies) 5. Dr. K. Karunakaran – Marketing Management (Indian approach to segmentation, CRM, and digital channels) 6. RBI Publications – Reports on Trends and Progress of Banking in India 7. IRDAI Annual Reports and Consumer Affairs Guidelines 8. TRAI Reports – Regulations on SMS/Telemarketing in Financial Services 9. Ministry of Electronics and IT (MeitY) – India’s Personal Data Protection Bill (latest draft)	
11	Internal Continuous Assessment: 40%	External, Semester End Examination 60% Individual Passing in Internal and External Examination
12	Continuous Evaluation through: Ref ANNEXTURE: A	Ref ANNEXTURE: B

QUESTION PAPER PATTERN

(External and Internal)

The Internal continuous Assessment should be conducted after completing 20% of Syllabus of the course. All Assessment activities to be recorded and spread across semester

ANNEXTURE: A

Individual faculty member shall have the flexibility to design the continuous assessment for each course/s in a manner so as to evaluate students' capabilities across knowledge, skills and attitudes. Internal Assessment may be undertaken through any or combination of the methods stated below after obtaining due permission of Principal and remain same across that particular course and semester. Introduction of multiple activates among groups of students in same class may be encouraged for better exposure:

- **Class Test (Mandatory) with Objective questions** Class Test during the lectures (physical/online mode)
MCQs/Match the pairs/Answer in one sentence etc.

Any two of following for each course & may be similar or different for different group of students in a class

- Essays / Tutorials
- Home assignments
- Library notes based on published research papers
- Report writings
- Practical Projects/ Practical activities /Group projects
- Reflective Practical assignments / Industry work / Field work
- Drawing Portfolios
- Oral examination
- Student's Seminar / Workshop / Exhibition
- Reviews / PPT presentation
- Problem solving Exercises
- Laboratory/Library Work
- Book reviews
- Case Study analysis
- Podcast/Blog writing /Video making e.g., Tips to become successful investor/satisfied customer, company profile, successful entrepreneur etc.

ANNEXTURE: B**Question Paper Pattern****Credit: 02 (Total 50 Marks)****External = 30 Marks****Duration: 1 Hr.**

Student has to attempt any two questions out of three.

Q.1	Answer the following(Theory/Practical Questions) A,B	15 Marks
Q.2	Answer the following(Theory/Practical Questions) A,B	15 Marks
Q.3	Answer the following(Theory/Practical Questions) A,B	15 Marks

Credit: 04 (Total 100 Marks)**External =60 Marks****Duration: 2 Hrs.**

Student has to attempt any four questions out of six.

Q.1	Answer the following(Theory/Practical Questions) A,B	15 Marks
Q.2	Answer the following(Theory/Practical Questions) A,B	15 Marks
Q.3	Answer the following(Theory/Practical Questions) A,B	15 Marks
Q.4	Answer the following(Theory/Practical Questions) A,B	15 Marks
Q.5	Answer the following(Theory/Practical Questions) A,B	15 Marks
Q.6	Answer the following(Theory/Practical Questions) A,B	15 Marks

Note

1. The Semester End Assessment should be conducted after completing 100% of syllabus of the course/s
2. The question papers shall be framed so as to ensure that no part of the syllabus is left out of study by a student.
3. The question paper shall be balanced in respect of various topics outlined in the syllabus.
4. Equal Weightage is to be given to all the modules
5. All questions shall carry equal marks with internal choice within the question
6. 15 marks question must be subdivided into 8 marks + 7 marks, 10 marks + 5 marks and 5 marks + 5 marks + 5 marks. Internal options may be given wherever necessary.
7. Use of simple calculator is allowed in the examination.
8. Wherever possible more importance is to be given to the practical problems/case study.

Guidelines for Case Study Analysis

1. Use the representation of real situations; avoid presenting situations that do not exist/ are not plausible in real life
2. Make sure that the description of the case is as clear and specific as possible
3. Make sure there is sufficient information on the content and the context of the case ask students interpretative and application questions
4. Questions need to be devised to assess the interpretation and application of knowledge, comprehension skills, and critical thinking skills
5. Devise clear and unambiguous questions to limit student confusion and time spent interpreting the question like suggest suitable title, offers a summary, explaining the scenario in detail, Problem/ issue presented in the scenario, suggest Solution/chosen course of action etc.
6. Maximum words for case study (Approx. 500-700 words) and followed by number of questions will depend on marks (3/4 marks each).

Passing Standard

Credit: 02 (Total 50 Marks)

The learners to pass a course shall have to obtain a minimum of 40% marks in aggregate for each course where the course consists of Internal Assessment and Semester End Examination. The learners shall obtain minimum of 40% marks (i.e., 08 out of 20) in the Internal Assessment and 40% marks in Semester End Examination (i.e., 12 Out of 30) separately, to pass the course and minimum of Grade E to pass a particular semester A learner will be said to have passed the course if the learner passes separately the Internal Assessment as well as Semester End Examination.

Credit: 04 (Total 100 Marks)

The learners to pass a course shall have to obtain a minimum of 40% marks in aggregate for each course where the course consists of Internal Assessment and Semester End Examination. The learners shall obtain minimum of 40% marks (i.e., 16 out of 40) in the Internal Assessment and 40% marks in Semester End Examination (i.e., 24 Out of 60) separately, to pass the course and minimum of Grade E to pass a particular semester A learner will be said to have passed the course if the learner passes separately the Internal Assessment as well as Semester End Examination.

Letter Grades and Grade Points:

Semester GPA/ Programme CGPA Semester/ Programme	% of Marks	Alpha-Sign/ Letter Grade Result	Grading Point
9.00 - 10.00	90.0 - 100	O (Outstanding)	10
8.00 - < 9.00	80.0 - < 90.0	A+ (Excellent)	9
7.00 - < 8.00	70.0 - < 80.0	A (Very Good)	8
6.00 - < 7.00	60.0 - < 70.0	B+ (Good)	7
5.50 - < 6.00	55.0 - < 60.0	B (Above Average)	6
5.00 - < 5.50	50.0 - < 55.0	C (Average)	5
4.00 - < 5.00	40.0 - < 50.0	P (Pass)	4
Below 4.00	Below 40.0	F (Fail)	0
Ab (Absent)	-	Ab (Absent)	0

Sd/-

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Chairman
Dr. Sunil Karve
Board of Studies
in BBI & BIM

Sd/-

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Offg. Associate Dean
Prin. Kishori Bhagat
Faculty of Commerce
& Management

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Offg. Associate Dean
Prof. Kavita Laghate
Faculty of Commerce
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Prin. Ravindra Bambardekar
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