



ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

AA 239505

SI. No. 28709 Date. 14/07/09 Rupees... 100/-
 Sold to B. Sundar Rao
 For Whom... Registrar, B.R. AOU, HSA

S. ANJAMMA
 S.V.L. No. 9/94/5/2011
 3-5 944, Kubera Towers,
 Narayanaguda, Hyderabad-28.
 Cell: 9866378266

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MOU) is made on 15th day of July 2009 at Hyderabad. .

Between

Dr.B.R.Ambedkar Open University located at Road No.46, Prof. G. Rami Reddy Marg, Jubilee Hills, Hyderabad – 33 represented by its Registrar (hereinafter referred to as BRAOU which expression shall mean its successors and assignees of the one part)

AND

International Institute for Insurance and Finance (IIIF) located at H.No.2-1-569, Raja Pannalal Pitti Block-B, Osmania University Road, Beside Hindi Maha Vidyalaya, Hyderabad. (hereinafter referred to as IIIF; and represented by its Director and Dean).

REGISTRAR
 Dr. B.R. Ambedkar Open University
 Road No. 46, Jubilee Hills
 Hyderabad-500 033.

Whereas BRAOU is an Open University established under the provisions of the Dr.B.R.Ambedkar Open University Act 1982.

And whereas BRAOU has been offering degree courses and non-degree certificate courses for the benefit of people in various fields

And whereas IIIF has been incorporated with a view to developing and disseminating educational infrastructure in India. As it has been set up with a developmental cause (IIIF documents of registration are appended). IIIF seeks to collaborate with BRAOU and offer Post Graduate Degree / Diploma / Certificate programs in the fields of Insurance, Risk Management, Actuarial Science, Finance and related subjects

And whereas BRAOU and IIIF have come to an understanding to launch full-time two-year four semesters **Masters in Risk Management and Insurance (MRMI) Programme** and the following six months' **Certificate Programmes** from the academic year 2009-10.

- (i) Certificate in Motor Insurance
- (ii) Certificate in Fire Insurance
- (iii) Certificate in Medical Insurance
- (iv) Certificate in Life Insurance and Pension Planning

Both BRAOU and IIIF hereby agree as hereunder.

Responsibilities

(1) Responsibilities of BRAOU

- (i) The advertisement calling from the eligible candidates applications in the prescribed form for admission to the two year **Masters in Risk Management and Insurance Programme and Six months' Certificate programmes** shall be released by BRAOU in the name of both BRAOU and IIIF.
- (ii) BRAOU in association with IIIF shall scrutinize the applications received and prepare a list of eligible candidates to be called for entrance test for admission into the programme.
- (iii) The BRAOU in association with IIIF shall formulate and revise the syllabus for Masters Programme and Certificate Programmes from time to time.



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- (iv) During the semester BRAOU and IIF shall continuously evaluate the performance of the students. At the end of the each semester, BRAOU shall conduct semester end examinations at suitable premises in twin cities of Hyderabad and Secunderabad.
- (v) The BRAOU shall award the Degrees/Certificates to the successful students.

(2) Responsibilities of IIF

- (i) The cost of news paper and other advertisements released across India shall be borne by IIF.
- (ii) IIF shall bring out at its cost the prospectus and application form together priced at Rs.500 each for Masters Programme and at Rs.200 each for Certificate Programmes. The prospectus and applications bearing names of BRAOU and IIF may be available at BRAOU and IIF. The money collected by BRAOU by sale of applications may be transferred to IIF through DD, when sale is complete.
- (iii) BRAOU and IIF shall call the candidates from out of the list of eligible candidates drawn up by BRAOU and IIF for written test, and thereafter micro-presentation/personal interview and draw up a list for admission into the programme based on merit.
- (iv) The classes shall be conducted by IIF at its premises in the twin-cities of Hyderabad and Secunderabad.
- (v) IIF shall arrange for the requisite number of Faculty at its cost to conduct classes for each subject as per the syllabus drawn up by BRAOU and IIF.
- (vi) Continuous Internal Assessment would be done by BRAOU and IIF for all the papers in MRMI programme and Certificate Programmes to the extent of 30%; students shall be assessed for the balance 70% in the examination conducted by BRAOU at the end of each semester/term.



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(3) Programmes and Fee Structure

(A) Masters in Risk Management and Insurance

- (i) Both parties hereto agree that the number of candidates to be admitted into the programme shall initially be fixed at sixty, out of which ten percent seats will be reserved for sponsored and NRI candidates provided they take the entrance test and the seats remaining, if any, under this reserved quota shall be filled by candidates from the General Quota.
- (ii) Both the parties hereto, agree that an amount of Rs. 1,40,000/- (Rupees One lakh forty thousand only) shall be collected from each and also Rs.1,90,000 (Rupees One lakh ninety thousand only) from each sponsored and NRI candidate for the MRMI programme. A caution refundable deposit of Rs.5,000/- shall be collected by IIF from each candidate. Also an amount of Rs. 10,000/- shall be collected from each candidate by BRAOU towards administrative expenses.
- (iii) Both parties hereto agree that the amount of fee of Rs. 1,40,000 (Rupees One Lakh forty thousand only) and Rs.1,90,000 (Rupees One lakh ninety thousand only) for the MRMI programme shall be shared by BRAOU and IIF in the ratio of 25:75 respectively. The amount of fee shall be collected by BRAOU in its name. They shall send to the IIF the list of admitted candidates and the amount towards its share by a DD.

(B) Certificate Programmes


- (i) Both parties hereto agree that the number of candidates to be admitted into the programme shall initially be fixed at forty per programme. The candidates will be admitted into the programme through personal interview.
- (ii) Both the parties hereto agree that an amount of Rs. 20,000/- (Rupees Twenty thousand only) per programme shall be collected from each candidate per each certificate programme and Rs. 10,000/- shall be collected for each additional optional paper (Rupees Ten thousand only). And also an amount of Rs.2,000 shall be collected from each candidate by BRAOU for ~~course~~ material towards administrative expenses.
- (iii) Both parties hereto agree that the amount of fee of Rs. 20,000/- per program shall be shared by BRAOU and IIF in the ratio of 25:75 respectively. Similarly, the course fee of Rs. 10,000/- for each additional course shall be shared by BRAOU and IIF in the same ratio. The amount of fee shall be collected by BRAOU in its name. They shall send to the IIF the list of admitted candidates and the amount towards its share by a DD.

(4) General

- (i) Both parties hereto agree that this MoU shall be valid for a period of 3 academic years subject to review and modifications as and when necessary with a possibility of further renewal by mutual consent.
- (ii) Both parties hereto agree that any dispute, arising out of this MOU shall be settled mutually through discussions and that in the event of their failure to settle the dispute the matter shall be referred to the Court of Law within the jurisdiction of twin-cities of Hyderabad and Secunderabad.

In witness whereof the parties hereto have hereinto signed this MOU on 15-07-2009.


REGISTRAR
Dr. B. R. AMBEDKAR
OPEN UNIVERSITY
HYDERABAD


DIRECTOR & DEAN
INTERNATIONAL INSTITUTE
FOR INSURANCE AND FINANCE
HYDERABAD.

WITNESSES:

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