****

**Course Syllabus Form**

|  |
| --- |
| 1. **College:** Business Administration
 |
| 1. **Department:** Economics and Finance
 |
| 1. **Program:** Program: B.Sc. in Banking and Finance, Minor in Finance
 |
| 1. **Course code:** FIN222
 |
| 1. **Course title:** Risk Management and Insurance
 |
| 1. **Course credits:** 3 hours
 |
| 1. **Pre-requisites:** FIN 220
 |
| 1. **Lectures Timing & Location: Online Blackboard Ultra**
 |
| 1. **Course web-page:**
 |
| 1. **Course coordinator:**

 **Mr Shahed Masoud Mohamed** Office: S1B-, Email: smmanzoor@uob.edu.bh  **Course Instructors:** Ms. Seema Ahmed, Office S1B- , email: sszafir@uob.edu.bh  |
| 1. **Academic year: 2020-21**
 |
| 1. **Semester:**
 |  | **First** | x | **Second** |  | **Summer** |
| 1. **Textbook(s):**

George E. Rejda (2018), Principles of Risk Management and Insurance, 13th Edition, Pearson, Addison Wesley, Pearson International Edition. (ISBN: 978-0132992916) |
| 1. **References:**

Scott Harrington,(2003),Risk Management and Insurance , 2nd edition, McGraw Hill/Irwin. USA |
| 1. **Other resources used (e.g. e-Learning, field visits, periodicals, software, etc.):**
 |
| 1. **Course description (from the catalog):**

Covers the basic concepts of risk management and types of insurance; application of probability theory; sources and uses of funds for insurance companies; profitability of the insurance companies; competition in the insurance industry; the impact of new World Trade Agreements on the insurance business. |
| **17. Course Intended Learning Outcomes (CILOs):** |
| *CILOs* | *Mapping to PILOs* |
|  | *a* | *b* | *c* | *d* | *e* | *f* |
| 1. Understand and be able to explain the basic principles of risks and types of risks affecting individuals and businesses. | ✓ |  | ✓ |  |  |  |
| 2. Discuss the concept of insurance and be able to analyze and resolve Insurance related issues; and solve application questions. | ✓ | ✓ | ✓ |  |  |  |
| 3. Recognize the techniques on how to treat risks and lessen its impact over individuals and entities using control or financing methods. | ✓ | ✓ |  |  |  | ✓ |
| 4. Identify the fundamental requirements of legal principles in the field of insurance. | ✓ |  | ✓ |  |  |  |
| 5. Apply theories or concepts learned to case scenarios and show their analytical thinking with support of the insurance context. |  |  |  | ✓ |  | ✓ |
| 1. **Course assessment:**
 |
| *Assessment Type* | *Details/ Explanation of Assessment in relation to CILOs* | *Number* | *Weight* | *Date(s)* |
| Test 1 & 2 | 1,2,3 | 2 | 30% | TBA |
| Participation/pop quiz | 2,3,4,5 | 1 | 10 % | TBA  |
| Assignment | 1,2,5 | 1 | 20% |  TBA |
| Final | 3, 4, 5 | 1 | 40% | 5th June 2021 |
| Total |  |  | 100% |  |
| 1. **Description of Topics Covered**
 |
| ***Topic Title*** ***(e.g. chapter/experiment title)*** | *Description* |
| ***RISK AND ITS TREATMENT*** | The student will be able to explain the meaning of risk, distinguish between different types of risk. Identify the major pure risks that are associated with financial insecurity, understand how risk is a burden to society. |
| **INSURANCE AND RISK** | The student will be able to explain the law of large numbers, the requirements of an insurable risk from the viewpoint of a private insurer, the major insurable and uninsurable risks in our society, describe the major types of insurance, explain the benefits and social costs of insurance. |
| **INTRODUCTION TO RISK MANAGEMENT** | The student will be able to define risk management and its objectives, the steps in the risk management process, explain the major risk control techniques, the major risk-financing techniques, including, and apply the principles of risk management to a personal risk management program. |
| **TYPES OF INSURERS AND MARKETING SYSTEMS** | The student will be able to describe different types of insurers, the types of agents and brokers, and to identify the different channles of marketing systems. |
| **INSURANCE COMPANY OPERATIONS** | The student will be able to explain the rate-making function of insurers, the steps in the underwriting process, describe the sales and marketing activities of insurers, process of settling a claim, reasons for reinsurance and the various types of reinsurance treaties and also explain the importance of insurance company investments and identify the various types of investments of insurers. |
| **FINANCIAL OPERATIONS OF INSURERS** | The students will explore the major components of insurance companies financial statements. One would recognize the difference between property and casualty and life insurance financial statements. Also, methodologies of insurance rate making are discussed. |
| **FUNDAMENTAL LEGAL PRINCIPLES** | This chapter explains the fundamental legal principles that are reflected in insurance contracts including: indemnity, insurable interest, subrogation and utmost good faith. Students will be able to distinguish insurance contracts from other contracts and learn the basic requirements for the formation of a valid insurance contract.  |
| **ANALYSIS OF INSURANCE CONTRACTS** | The student will be able to explain the basic parts of an insurance contract. Also, to explain the meaning of “Insured” in a insurance contract. In addition to the concept of coinsurance and how does it work in a health insurance contract, the common types of deductibles that appear in insurance contract. |
| 1. **Course Weekly Breakdown:**
 |
| *Week* | *Date* | *Topics covered* | *CILOs* | *Teaching Method* | *Assessment* |
| *1* | *11 /2/2021*  | CHAPTER 1**: RISK AND ITS TREATMENT** | *1,2* | *Lecturing**Application Questions* | *Test 1*  |
| *2* |  18/2/21 | CHAPTER 2**: INSURANCE AND RISK** | *1,2* | *Collaborating* | *Test 1*  |
| *3* | 25/02/21 | CHAPTER 2**: INSURANCE AND RISK**(Contd.) | *1,2* | *Lecturing**Application Questions* | *Test 1* |
| *4* | 04/03/21 | CHAPTER 3**: INTRODUCTION TO RISK MANAGEMENT** | *1,2,3* | *Lecturing* | *Test 1* |
| *5* | 11/03/21 | Chapter 4: ENTERPRISE **RISK MANAGEMENT** AND RELATED TOPICS | *2,3*  | *Lecturing* | *Test 2* |
| *6* | 18/03/21 | Chapter 4: ENTERPRISE **RISK MANAGEMENT** AND RELATED TOPICS(Contd.) | *2,3* | *Lecturing**Application Questions* | *Test 2* |
| *7* | 25/03/21 | Chapter 5**: TYPES OF INSURERS AND MARKETING SYSTEMS** **-Assignment given** | *2,3* | *Lecturing* | *Test 2* |
| *8* | 01/04/21 |  |
| *9* | 08/04/21 | Chapter 6: **INSURANCE COMPANY OPERATIONS**  | *3,4,5* | *Lecturing* | *Test 2/Final* |
| *10* | 15/04/21 | Chapter 6: **INSURANCE COMPANY OPERATIONS**(Contd.)  | *3,4,5* | *Collaborating**Application Questions* | *Test 2/Final* |
| *11* | 22/04/21 | Chapter7: **FINANCIAL OPERATIONS OF INSURERS**  | *3,4,5* | *Lecturing**Application Questions* | *Final* |
| *12* | 29/04/21 | Chapter9:  **FUNDAMENTAL LEGAL PRINCIPLES** | *3,4,5* | *Lecturing* | *Final* |
| *13* | *06/05/21* | Chapter 10**: ANALYSIS OF INSURANCE CONTRACTS** (Contd.) | *3,4,5* | *Lecturing* | *Final* |
| *14* |  13/04/ 21 | Chapter 10**: ANALYSIS OF INSURANCE CONTRACTS** (Contd.) Assignment due | *3,4,5* | *Collaborating**Application Questions* | *Assignment due /Final* |
| *15* | 20/04/21 | *Homework Problem Solving, Application Question Solving* |  |  | *Final* |
| **Prepared by: Mr Shahed M Mohamed** |
| **Date:6th Sept. 2021**  |
| **Approved by the Department Council on:**  |