

Course syllabus			
Course name:	Introduction to Risk Management and Insurance		
Areas, Disciplines:			
Study programme group:	Cycle of studies:	Study type:	
No common subjects		fulltime	
Study programme name:	Erasmus/Mobility		
Speciality:			
Electivity:			
Course coordinator:	Prof. Robert C. Rickards		
Course code:	Year of studies:	Semester:	Language of instruction:
	n/a	n/a	English
ECTS credits:	6		
Exam / assessment form:	90-minute in-class examination		
Class type		Total contact hours	
Tutorials		30	
A. Shortened (general) subject description			
<p>The course familiarizes students with risk management and insurance, both for businesses and persons. The course concentrates on: basic concepts in risk management and insurance, the private insurance industry, legal principles in risk and insurance, life and health risks, personal property and liability risks.</p>			
B. Prerequisites			
-None			
C. Effects of Teaching			
Knowledge			

Code PEU	Define the role of risk management and the basic characteristics of insurance; explain risk management and give an overview of the private insurance industry;	Study programme-related learning outcome code
	understand ratings, rate making, and regulation of the insurance industry; be aware of the principle of indemnity and the basic parts of an insurance contract;	
	discuss defects in healthcare systems, private retirement plans, and social insurance; explain the basis of legal liability;	
Skills		
Code PEU	Analyze the cost of life insurance and individual annuities.	Study programme-related learning outcome code
-	Understand home owners' and personal liability insurance.	-
Social competence		
Code PEU	Awareness of why ethics and standards of conduct are important in business and therefore: Appraises societal expectations of the insurance profession.	Study programme-related learning outcome code
-	Student reflects on own attitude toward his/her work.	-
D. Course Content		
	Total contact hours	PEU
Basic Concepts in Risk Management and Insurance	5	-
The Private Insurance Industry	5	
Legal Principles in Risk and Insurance	5	
Life and Health Insurance Risks	5	
Personal Property and Liability Risks	5	
Commercial Property and Liability Risks	5	
Sum	30	

E. Methods and Criteria of Assessment		
Final grade		
<p>FINAL GRADE FOR THE SUBJECT The final grade will be calculated using the following grading scale for the examination:</p> <ul style="list-style-type: none"> • [92%, 100%] – very good; • [84%, 92%) – good plus; • [76%, 84%) – good; • [68%, 76%) – satisfactory plus; • [60%, 68%) – satisfactory; • [<60%) – fail <p>Additional requirements to pass the subject: None</p>		
Partial grade for the form: Workshop		
n/a		
Assessment component	Weight in final grade	Verification
Final examination	100%	-
Sum	-	
Grade for Workshop is determined according to the following point scale: Additional requirements to pass the form:		
F. Bibliography		
<p>- Obligatory: George E. Rejda and Michael J. McNamara, <i>Principles of Risk Management and Insurance</i>, 13th ed., Pearson, 2017.</p>		
G. Student's Workload in the Course		
Workshop		
Form of student activity	Approximate number of hours	
Class attendance	30	
Reading outside class	60	
Sum	90	

H. Teaching Methods

- **Tutorial**

Teaching methods applied to the course include lecture, discussion, in-class problem solving, and self-study methods (i.e. additional problem solving).

I. Additional information

- Attendance is a requirement. Unexcused absences lead to failing the course.