

COURSE OUTLINE

COURSE TITLE	INSURANCE AND REINSURANCE / ASIGURĂRI ȘI REASIGURĂRI	CODE:
--------------	---	-------

YEAR OF STUDY	SEMESTER	COURSE STATUS (C-COMPULSORY/O-OPTIONAL/E-ELECTIVE)	OB
---------------	----------	--	----

NUMBER OF HOURS PER WEEK				TOTAL NUMBER OF HOURS PER SEMESTER	TOTAL NUMBER OF SELF-STUDY HOURS	CREDITS	TYPE OF ASSESSMENT (MT-MID-TERM, O-ORAL EXAM, M-MIXED)	LANGUAGE OF TEACHING
C	S	L	Pr.					
2	0			28	138	5	P+E	EN

COURSE COORDINATOR	ACADEMIC TITLE, FIRST NAME, LAST NAME	DEPARTMENT
	LECT. BOGDAN FÎRȚESCU	ADMINISTRAREA AFACERILOR

PREREQUISITE COURSES	FINANCE
----------------------	---------

COURSE OBJECTIVES	<p>Main objective: To understand the actual stage of international insurance, of insurance system structure, the types of modern insurance contracts and learn the ability of taken execution and leadership decisions in insurance and reinsurance companies.</p> <p>SPECIFIC OBJECTIVES: <u>KNOWLEDGE, ABILITIES AND/OR COMPETENCIES</u></p> <p>i) <u>Cognitive competencies (knowledge)</u></p> <ul style="list-style-type: none"> • gain knowledge of specialized problems of the insurance contracts' content • learn the specific tasks of different organizational compartments of insurance companies <p>ii) <u>Functional competencies (abilities and competencies: applying knowledge to a particular context)</u></p> <ul style="list-style-type: none"> • be taught how to finalize in certain conditions insurance contracts that should be adapted to concrete needs of the potential buyers • learn the ability to manage the existing activities in order to solve the claims <p>iii) <u>Personal competencies</u></p> <ul style="list-style-type: none"> • find out the ability to decide, based on risk analysis, about appliance of bonus-malus principle in insurance (premium) calculations • learn how to administer an insurance accord portfolio <p>iv) <u>General competencies</u></p> <ul style="list-style-type: none"> • learn the necessary skill for performing execution activities in market prospect, selling insurance products and collect insurance premium;
-------------------	---

COURSE OUTLINE	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%; text-align: left;">NAME OF CHAPTER/ TOPIC</th> <th style="width: 20%; text-align: right;">No. of hours</th> </tr> </thead> <tbody> <tr><td>1. Uncertainty, risk and insurance in contemporaneous society</td><td style="text-align: right;">- 2 h</td></tr> <tr><td>2. The Insurance notion and its classifications</td><td style="text-align: right;">- 2 h</td></tr> <tr><td>3. Technical essentials of Insurance and Insurance contracts</td><td style="text-align: right;">- 6 h</td></tr> <tr><td>4. Insurance market. Regulations and deregulations in Insurance area.</td><td style="text-align: right;">- 6 h</td></tr> <tr><td>5. Property insurance</td><td style="text-align: right;">- 4 h</td></tr> <tr><td>6. Life insurance and other life insurance types</td><td style="text-align: right;">- 6 h</td></tr> <tr><td>7. Liability insurance</td><td style="text-align: right;">- 2 h</td></tr> </tbody> </table>	NAME OF CHAPTER/ TOPIC	No. of hours	1. Uncertainty, risk and insurance in contemporaneous society	- 2 h	2. The Insurance notion and its classifications	- 2 h	3. Technical essentials of Insurance and Insurance contracts	- 6 h	4. Insurance market. Regulations and deregulations in Insurance area.	- 6 h	5. Property insurance	- 4 h	6. Life insurance and other life insurance types	- 6 h	7. Liability insurance	- 2 h
NAME OF CHAPTER/ TOPIC	No. of hours																
1. Uncertainty, risk and insurance in contemporaneous society	- 2 h																
2. The Insurance notion and its classifications	- 2 h																
3. Technical essentials of Insurance and Insurance contracts	- 6 h																
4. Insurance market. Regulations and deregulations in Insurance area.	- 6 h																
5. Property insurance	- 4 h																
6. Life insurance and other life insurance types	- 6 h																
7. Liability insurance	- 2 h																

	8. Management, financial equilibrium and Insurance efficiency	- 2 h
SEMINAR/LAB TOPICS	<ol style="list-style-type: none"> 1. The determination of insurance premium through actuarial methods 2. Comparative analysis of different insurance contracts (property, casualty and persons insurance) 3. The application of different regulations 4. Case studies and analysis related to financial management, solvency and efficiency 5. Comparative analysis of re-insurance contracts 	
TEACHING METHODS	Interactive courses	

BIBLIOGRAPHY	<p>*** - <i>Between public and private insurance solutions for a changing society</i>, CEA, 2005</p> <p>Dionne, G. (ed.) – <i>Handbook of Insurance</i>, Kluwer Academic Publishers, Boston, 2000</p> <p>*** - <i>Economic risk based systems: conclusion from practical experience</i>, CEA Solving Conference, 2006</p> <p>Macdonald, J.W. – <i>Terrorism, insurance and TRIA</i>, <i>John Liner Revue</i>, 2, 2004</p> <p>*** - <i>The insurance of natural events on European markets</i>, CEA, 2005</p> <p>Vaughan, E.J. Vaughan, T. – <i>Fundamentals of risk and insurance</i>, 8th edition, John Willey and Sons, New York, 1999</p>	
--------------	---	--

ASSESSMENT	TERMS	MIN. 5	
	CRITERIA	AS+EVP+EX	
	TYEPES	EVP: TEST, REFERAT , DISCUSSIONS	
	FINAL GRADE FORMULA	25% x AS + 25 % x TEST +50% x EXAM.	