Uniwersytet Ekonomiczny w Katowicach

INSURANCE

Syllabus

Basic information

Field of study Finance and Accounting for Business **Speciality** - **Organizational unit** School of Undergraduate and Graduate Studies **Study level** undergraduate studies **Study form** full-time **Education profile** general academic	**Didactic cycle** 2024/25 **Subject code** EKOFABS.L8KR.2062.24 **Lecture languages** English **Mandatory** Obligatory **Block** Major courses **Department responsible for the subject** Department of Strategic and Regional Research **Subject related to scientific research** No **Subject shaping practical skills** No

Coordinator	Monika Wieczorek-Kosmala
Teacher	Monika Wieczorek-Kosmala

Period	**Form of teaching, number of hours and method of examination**	**Number of ECTS points**
Semester 4	• lecture: 15, Credit with grade • classes: 15, Credit	3

Sustainable Development Goals	ESG / (Environmental, Social, Governance); sustainable finance

Goals

Code	Goal
C1	To present basic knowledge of the functioning of insurance companies as financial institutions
C2	To acquire the ability to recognize and assess the basic phenomena related to the functioning of insurance companies and their interaction with entities of the real sphere
C3	To shape students' social skills while collaborating in a group and solving problems related to the performance of insurance companies

Recommended requirements

none

Subject's learning outcomes

Code	Outcomes in terms of	Major learning outcomes for the subject	Examination methods
Knowledge:			
W1	The student knows and understands the various determinants of the functioning of the insurance companies as financial institutions in Poland and at the international level; defines insurance companies and recognises differences in comparison to other financial institutions	FAB.L_W03	Final test (written) - test, End-of-course assessment - group project
Skills:			
U1	The student can use the acquired knowledge to describe and analyze phenomena related to the functioning of insurance companies and with the use of the insurance produts	FAB.L_U01	End-of-course assessment - group project
U2	The student can prepare presentations on selected topics related to the functioning of insurance companies, using professional terminology	FAB.L_U02	End-of-course assessment - group project
U3	The student is able to speak a foreign language at the B2 level of the Common European Framework of Reference for Languages	FAB.L_U04	End-of-course assessment - group project
Social competences:			
K1	The student understands the need for continuous learning resulting from the changes in insurance companies and their environment	FAB.L_K02	End-of-course assessment - group project

Study content

No.	Course content	Subject's learning outcomes	Activities
1.	(1) Introduction: definition of insurance, risk as the business of the insurance, insurable and non-insurable risk (2) Insurance company as a financial institution: main operations in the insurance company (pricing and underwriting), capital flows in the insurance company (premiums and indemnifications), management of assets and liabilities, financial balance - solvency rules; impacts of sustainable finance regulations (SFDR, taxonomy) (3) The role of the insurance sector in the global flow of funds: reinsurance, functions of insurance in the economy, accumulation of funds, investments;	W1, U1, U2, U3, K1	lecture, classes

Course advanced

Activities	Methods of conducting classes
lecture	Lecture using activating techniques
classes	Working on a project

Activities	Examination method	Percentage
lecture	Final test (written) - test	60%
classes	End-of-course assessment - group project	40%

Activities	Credit conditions
lecture	Final test, to verify the theoretical aspects
classes	Group projects (several topics), with presentation of results

Literature

Obligatory

1. Dionne G. (2014), Handbook of Insurance, Springer, New York, DOI https://doi.org/10.1007/978-1-4614-0155-1
2. Rejda G. E.: Principles of Risk Management and Insurance, 9 th ed. Addison Wesley, Pearson Education 2005.
3. Williams Jr., Heins R.M. : Risk Management and Insurance. Wyd. McGraw-Hill, New York, 1989.

Optional

1. Martin Eling, Hato Schmeiser, Joan T. Schmit (2007) The Solvency II Process: Overview and Critical Analysis, Risk Management and Insurance Review, 10(1), DOI https://doi.org/10.1111/j.1540-6296.2007.00106.x
2. Baranoff, E: Risk Management and Insurance. Wyd. John Wiley & Sons, Hoboken, 2004.
3. Błach J. (ed.): Fundamentals of Finance. Wyd. Publishing House of the University of Economics in Katowice, Katowice, 2014.

Calculation of ECTS points

Activity form	Activity hours*

lecture	15
classes	15
Preparation of the end-of-course assessment - group project	35
Analysis of lecture notes	15
Literature study	10
Student workload	**Hours** 90
Number of ECTS points	**ECTS** 3

* hour means 45 minutes

Major learning outcomes for the subject

Code	Content
FAB.L_K02	Recognizes the importance of knowledge in finance and accounting when solving cognitive and practical problems and is ready to consult experts in case of difficulties in solving them independently.
FAB.L_U01	Uses knowledge of finance and accounting to formulate and solve complex and atypical problems and to perform tasks under conditions of uncertainty, using advanced information and communication techniques for this purpose by: − proper selection of sources of information on the operation of enterprises in the market, including their financial situation, and then making an assessment, critical analysis and synthesis of said information, − selection and application of appropriate methods and tools typical of finance and accounting, including the principles of providing information on the property and financial situation of economic units in the financial reporting system.
FAB.L_U02	Communicates with the environment using specialized terminology in finance and accounting.
FAB.L_U04	Is proficient in a foreign language at B2 level of the Common European Framework of Reference for Languages.
FAB.L_W03	Knows and understands the fundamental economic, legal, ethical, and other conditions of different types of businesses, including the basic concepts and principles of industrial property protection and copyright law.