



# Course Specification

## (Bachelor)

Course Title: Risk Management and Insurance

Course Code: FIN 355

Program: BSC. Finance

Department: Economics and Finance

College: College of Business Administration

Institution: University of Ha'il

Version: three

Last Revision Date: 05 October 2023



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## A. General information about the course:

### 1. Course Identification

<b>1. Credit hours:</b>					
<b>3 Hrs</b>					
<b>2. Course type</b>					
<b>A.</b>	<input type="checkbox"/> University	<input type="checkbox"/> College	<input checked="" type="checkbox"/> Department	<input type="checkbox"/> Track	<input type="checkbox"/> Others
<b>B.</b>	<input checked="" type="checkbox"/> Required		<input type="checkbox"/> Elective		
<b>3. Level/year at which this course is offered:</b>					
<b>6<sup>th</sup> level / 3<sup>rd</sup> year</b>					
<b>4. Course general Description:</b>					
Risk management and insurance is a broad topic. It involves taking steps to minimize the likelihood of things going wrong, a concept known as loss control. It also involves the purchasing of insurance to reduce the financial impact of adverse events on a company when, despite your best efforts, bad things happen. No one likes thinking about what could go wrong. Nevertheless, as a prudent manager, you should understand the risks your business faces. Until you identify risks, you can't make good decisions about managing them.					
<b>5. Pre-requirements for this course (if any):</b>					
<b>FIN 312 (Financial Markets and Institutions)</b>					
<b>6. Co-requirements for this course (if any):</b>					
<b>None</b>					
<b>7. Course Main Objective(s):</b>					
<p>The main objectives of this course are to</p> <ul style="list-style-type: none"> <li>-explain modern Risk theory, Insurance, Reinsurance and Actuarial science: concepts, practices, models, and Insurance institutions,</li> <li>-to formulate, analyze, and solve Insurance problems,</li> <li>-to evaluate various insurance products for different forms of risk.</li> </ul>					

### 2. Teaching mode (mark all that apply)

No	Mode of Instruction	Contact Hours	Percentage
1	Traditional classroom	45	100 %
2	E-learning	0	0 %
3	Hybrid <ul style="list-style-type: none"> <li>Traditional classroom</li> </ul>	0	0 %





No	Mode of Instruction	Contact Hours	Percentage
	• E-learning		
4	Distance learning	0	0 %

### 3. Contact Hours (based on the academic semester)

No	Activity	Contact Hours
1.	Lectures	45
2.	Laboratory/Studio	0
3.	Field	0
4.	Tutorial	0
5.	Others (specify)	0
Total		45

## B. Course Learning Outcomes (CLOs), Teaching Strategies and Assessment Methods

Code	Course Learning Outcomes	Code of CLOs aligned with program	Teaching Strategies	Assessment Methods
1.0	Knowledge and understanding			
1.1	State a deep knowledge and understanding of the concept of risk and its types.	K3	Lecture Discussion	<b>Direct:</b> Short exams Mid-term exam Final exam <b>Indirect:</b> Course evaluation survey by students
1.2	Distinguish the types of methods of risk management and practices of insurance.	K3	Lecture Cooperative learning	<b>Direct:</b> Short exams Mid-term exam Final exam <b>Indirect:</b>





Code	Course Learning Outcomes	Code of CLOs aligned with program	Teaching Strategies	Assessment Methods
				Course evaluation survey by students
2.0	Skills			
2.1	Use problem solving and creative thinking for risk treatment.	S2	Brainstorming Cooperative learning  Extracurricular activities: Financial Readings	<b>Direct:</b> Final exam Discussion Report on the financial readings <b>Indirect:</b> Course evaluation survey by students
2.2	Analyze the value at Risk and the insurance strategies	S2	Discussion Cooperative learning	<b>Direct:</b> Mid-term exam Final exam Discussion <b>Indirect:</b> Course evaluation survey by students
2.3	Apply mathematical operations and quantitative methods for insurance and risk management.	S4	Lecture Cooperative learning	<b>Direct:</b> Mid-term exam Final exam Discussion <b>Indirect:</b> Course evaluation survey by students
3.0	Values			
3.1	Suggest ethical dilemmas encountered in the	V1	Presentation Discussion Self-learning	<b>Direct:</b> Observation Card <b>Indirect:</b>





Code	Course Learning Outcomes	Code of CLOs aligned with program	Teaching Strategies	Assessment Methods
	field of risk management.		Extracurricular activities: Research project	Course evaluation survey by students.

### C. Course Content

No	List of Topics	Contact Hours
1.	The concept of Risk	6
2.	Enterprise Risk Management	6
3.	Risk Assessment	6
4.	Value at risk	6
5.	Risk Treatment	6
6.	Insurance and Risk Financing	8
7.	Captive Insurance	3
8.	Finite Insurance	4
Total		45

### D. Students Assessment Activities

No	Assessment Activities *	Assessment timing (in week no)	Percentage of Total Assessment Score
1.	Quiz 1	3 <sup>rd</sup>	5%
2.	Quiz 2	11 <sup>th</sup>	5%
3.	Extra curricula activities	All the semester	5%
4.	Midterm exam	8 <sup>th</sup>	30%
3.	Final Exam	16 <sup>th</sup>	50%
4.	Discussions	All the semester	5%

\*Assessment Activities (i.e., Written test, oral test, oral presentation, group project, essay, etc.).

### E. Learning Resources and Facilities

#### 1. References and Learning Resources





Essential References	Lee, H. (2021). Risk Management: Fundamentals, Theory, and Practice in Asia. Singapour: Springer Nature Singapore. (ISBN :9789811634680, 9811634688)
Supportive References	Feng, R. (2018). An Introduction to Computational Risk Management of Equity-Linked Insurance. États-Unis: CRC Press. (ISBN :9781498742184, 1498742181)
Electronic Materials	Saudi Digital Library, Electronic library of the university of Hail.
Other Learning Materials	None

## 2. Required Facilities and equipment

Items	Resources
<b>facilities</b> (Classrooms, laboratories, exhibition rooms, simulation rooms, etc.)	Classrooms with air conditioner/heating, white board
<b>Technology equipment</b> (projector, smart board, software)	Projectors, computers, blackboard, internet connection
<b>Other equipment</b> (depending on the nature of the specialty)	None

## F. Assessment of Course Quality

Assessment Areas/Issues	Assessor	Assessment Methods
Effectiveness of teaching	Chairperson & Peers (PAAAP) Class observation (using class observation form). Students course evaluation survey (CES).	Direct Indirect
Effectiveness of Students' assessment	Reviewer (faculty from the same department) Reviewing the exam paper Co-signing the grades Unified Mid-term/Final exams	Direct
Quality of learning resources	Instructors (course report).	Direct



Assessment Areas/Issues	Assessor	Assessment Methods
	Students course Evaluation survey (CES)	Indirect
The extent to which CLOs have been achieved	Instructor: Direct method (CLOs Assessment Form for all assessment methods).	Direct
	Students: CLOs assessment survey.	Indirect
Other		

**Assessors** (Students, Faculty, Program Leaders, Peer Reviewer, Others (specify))

**Assessment Methods** (Direct, Indirect)

### G. Specification Approval

<b>COUNCIL /COMMITTEE</b>	Governing council of the Department of Economics and Finance
<b>REFERENCE NO.</b>	3
<b>DATE</b>	12-11-2023

