



Course Specification

— (Bachelor)

Course Title: **RISK MANAGEMENT & INSURANCE**

Course Code: **FIN-432**

Program: **BSC. FINANCE**

Department: **DEPARTMENT OF ECONOMICS & FINANCE**

College: **COLLEGE OF BUSINESS ADMINISTRATION**

Institution: **UNIVERSITY OF HA'IL**

Version: Version Three

Last Revision Date: 05, October, 2023



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A. General information about the course:

1. Course Identification

1. Credit hours: (03 Hrs.)

2. Course type

A. ☐ University ☐ College ☒ Department ☐ Track ☐ Others
B. ☒ Required ☐ Elective

3. Level/year at which this course is offered: (8th / Fourth Year)

4. Course general Description:

This course provides advanced examination of major risk themes. Using rich and up-to-date content on the basic concepts of risk and insurance, and introductory and advanced topics in traditional and enterprise risk management.

5. Pre-requirements for this course (if any):

FIN 325, MGT 101 & MKT101

6. Co-requirements for this course (if any):

None

7. Course Main Objective(s):

This course aims to help students understanding an in-depth treatment of major risk management and insurance topics.

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"> Traditional classroom E-learning 	0	0%
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	Identify insurable risks versus those that are not insurable.	K3	Lecture Homework	Direct: Mid-exam Quiz Final Exam Indirect: Course evaluation survey
1.2	Classify basic types of risk, insurance, risk management, functional and financial operations of insurers	K3	Lecture Discussion	Direct: Mid-exams, Final exam Homework Indirect: Course evaluation survey
2.0	Skills			
2.1	Predict various risk and insurance in the conventional and sharia-compliant sectors	S2	Lecture Discussion	Direct: Mid-exams, Final exam Homework Indirect: Course





Code	Course Learning Outcomes	Code of CLOs aligned with program	Teaching Strategies	Assessment Methods
				evaluation survey
2.2	Analyze risk and insurance contracts, through calculations	S3	Lecture Problem solving	Direct: Mid-exams, Quiz Final exam Indirect: Course evaluation survey
2.3	Apply advance financial knowledge in various risk and insurance policies.	S5	Lecture Cooperative learning	Direct: Mid-term exam Final exam Quiz Indirect: Course evaluation survey
3.0	Values, autonomy, and responsibility			
3.1	Evaluate un-ethical practices in the insurance industry, in a collaboration with other students.	V1	Case study Cooperative learning	Direct: Discussions Research project Indirect: Course evaluation survey
3.2	Demonstrate the self-learning by doing research about the insurance industry in KSA.	V2	Research project Discussion	Direct: Research project Indirect: Course evaluation survey

C. Course Content

No	List of Topics	Contact Hours
1.	Chapter 1. Risk and its Treatment	6
2.	Chapter 2. Basic statistics and law of large numbers	3





3.	Chapter 3. Insurance and Risk	3
4.	Chapter 4. Enterprise Risk Management & related topics	6
5.	Chapter 5. Types of Insurers and Marketing Systems	3
6.	Chapter 6. Insurance Company Operations	6
7.	Chapter 7. Financial Operations of Insurers	3
8.	Chapter 8. Government Regulation of Insurance	3
9.	Chapter 9. Islamic insurance: Takaful	6
10.	Chapter 10. Analysis of Insurance Contracts	6
Total		45

D. Students Assessment Activities

No	Assessment Activities *	Assessment timing (in week no)	Percentage of Total Assessment Score
1.	Homework & Research project	5 th & 14 th	5% & 5%
2.	Quiz (1&2)	7 th & 13 th	10%
3.	Mid-term exam	8 th	30%
4.	Final Exam	16 th	50%

*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	Principles of Risk Management and Insurance, by Rejda and McNamara, Pearson, 14th Edition, 2020.
Supportive References	Introduction to Islamic banking and Finance: Principles and Practice, by Hassan, Kayad and Oseni, Pearson 2013
Electronic Materials	Saudi Digital Library, Electronic library of the university of Ha'il
Other Learning Materials	Financial Times Journal of Risk and Insurance

2. Required Facilities and equipment

Items	Resources
facilities (Classrooms, laboratories, exhibition rooms, simulation rooms, etc.)	Classroom
Technology equipment (projector, smart board, software)	Smart board, projector





Items	Resources
Other equipment (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	Instructor (Course Report). Students Course Evaluation Survey (CES)	Direct Indirect
The extent to which CLOs have been achieved	Instructor Direct Method (CLOs Assessment Form for all assessment CLOs assessment survey by students	Direct Indirect
Other		

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

Assessment Methods (Direct, Indirect)

G. Specification Approval

COUNCIL /COMMITTEE	DEPARTMENT COUNCIL
REFERENCE NO.	NO. 3
DATE	12/11/2023

