



SYLLABUS Academic year 2022-2023

1. Information regarding the programme

1.1. Higher education institution	Universitatea Babeş-Bolyai
1.2. Faculty	Faculty of Business
1.3. Department	Business
1.4. Field of study	Business Administration
1.5. Study cycle	Bachelor
1.6. Study programme / Qualification	Business Administration (English)

2. Information regarding the course

2.1. Name of the course	Asigurări și reasigurări / Insurance and Reinsurance						
2.2. Code	ILE0023						
2.3. Course coordinator	Prof. dr. Marius GAVRILETEA						
2.4. Seminar coordinator	Drd. Alexandra RUS						
2.5. Year of study	3	2.6. Semester	I	2.7. Type of evaluation	E	2.8. Type of course	compulsory

3. Total estimated time (hours/semester of didactic activities)

3.1. Hours per week	4	Of which: 3.2. lecture	2	3.3 seminar/laboratory	2
3.4. Total hours in the curriculum	56	Of which: 3.5. lecture	28	3.6. seminar/laboratory	28
Time allotment:					hours
Learning using manual, course support, bibliography, course notes					14
Additional documentation (in libraries, on electronic platforms, field documentation)					14
Preparation for seminars/labs, homework, papers, portfolios and essays					28
Tutorship					2
Evaluations					2
Other activities:					9
3.7. Total individual study hours					69
3.8. Total hours per semester					125
3.9. Number of ECTS credits					5

4. Prerequisites (if necessary)

4.1. curriculum	
4.2. competencies	

5. Conditions (if necessary)

5.1. for the course	classroom with computer and projector;
5.2. for the seminar /lab activities	classroom with computer and projector;



6. Specific competencies acquired

Professional competencies	<p>C1 - Gathering, processing, and analysing data regarding the interaction between a company/ an organisation and the external environment</p> <p>C1.1 describing economic paradigms, concepts, and theories about the influence of the external environment on a company/ an organization</p> <p>C1.2 explaining and interpreting the economic influence of the external environment on a company/ an organization</p> <p>C2. providing assistance for running a company/ an organization as a whole</p> <p>C2.2 explaining and interpreting the relationships among various entities in a company/ an organization</p>
Transversal competencies	<p>CT1. implementing ethical principles, norms, and values within one's own rigorous, efficient, and responsible strategy of work</p> <p>CT2. identifying the roles and responsibilities in a multispecialty team and implementing various relational techniques and efficient teamwork</p>

7. Objectives of the course (outcome of the acquired competencies)

7.1. General objective of the course	<ul style="list-style-type: none"> • The importance of insurance for individuals and companies
7.2. Specific objective of the course	<ul style="list-style-type: none"> • Insurance role as measure of protection against different types of risks • Basic elements of Insurance contract • Knowing of main insurance products for individuals and companies • Knowing of loss compensation process

8. Content

8.1. Course	Teaching method	Remarks
1. Risk and insurance	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	Insurance companies representatives will participate in course activity
2. Introduction in insurance	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
3. Insurance elements I	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
4. Insurance elements II	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
5. Insurance elements III	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
6. Motors' Insurance – third party insurance, green card insurance	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
7. Motors' owner insurance	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	



8. Homeowners mandatory insurance	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
9. Homeowners facultative insurance	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
10. Property Insurance for Companies	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
11. Invalidity Insurance	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
12. Health insurance	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
13. Liability insurance	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
14. Reinsurances	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
References	<p>Mandatory references:</p> <ol style="list-style-type: none"> Dorfman M, Cather D. - Introduction to Risk Management and Insurance, 10th Edition) (Prentice Hall Series in Finance), 2013 Vaughan E.J., Vaughan T.M. - Fundamentals of Risk and Insurance, 11th Edition, Wiley Ed. 2014 <p>Facultative references:</p> <ol style="list-style-type: none"> The Alternative Markets Division – Glossary of Alternative Markets Terms Appleby Spurling & Kempe – Rent a Captive Revisited Arnaud D. – The Language of Insurance, Ed. ARS Long 1997 Bawcutt P.– International trends in Risk Financing. RIRG,Londra 1999 Canter M. & Cole J.B. – Insurance Derivatives. Journal of Applied Finance –1997 The Changing Face of the Independent Agency – Best Review , September 2000 Current Guide to Best’s Rating – Best’s Insurance Report 2000 Goch Lynna – Reinsurers Are Taking on New Risks, Best Review , Febr. 2001 Heins R., Williams A. – Risk Management and Insurance, Mc. Graw Hill, New York 1985 Lane M. – Alternative (Re)insurance strategies, Incisive Media 2012 Pritchett T., Schmit J. – Risk Management and Insurance, West Publishing US, 1996 Rausand M. – Risk Assessment, Theory, Methods and Applications, Willey 2011 Rejda G. – Principles of Risk Management and Insurance, Pearson Education NY 2002 Seog S.H. – The Economics of Risk and Insurance, Willey-Balckwell, 2010 	

8.2. Seminar / laboratory	Teaching method	Remarks
1. Risk attitude, Risk measurement	Oral presentation, interactive explanations, insurance policies study cases	Students will learn the modality of insurance subscription, loss management – using study cases from a major Romanian insurance company
2. Pure risks, Loss exposure, Danger, Hazard, Risk Management	Oral presentation, interactive explanations, insurance policies study cases	
3. Insurance definitions, benefits of insurances, insurance mechanism	Oral presentation, interactive explanations, insurance policies study cases	



4. Insurance elements – insured sum, Premium quotation, loss / damage, loss reimbursement – study cases	Oral presentation, interactive explanations, insurance policies study cases	
5. Motors' insurance- third party	Oral presentation, interactive explanations, insurance policies study cases	
6. Motors' insurance – motors' owner	Oral presentation, interactive explanations, insurance policies study cases	
7. Green Card insurance and international loss compensations	Oral presentation, interactive explanations, insurance policies study cases	
8. Loss compensation	Oral presentation, interactive explanations, insurance policies study cases	
9. Homeowners insurances – facultatives and compulsory	Oral presentation, interactive explanations, insurance policies study cases	
10. Property insurance for companies	Oral presentation, interactive explanations, insurance policies study cases	
11. Particularities of Invalidity Insurance	Oral presentation, interactive explanations, insurance policies study cases	
12. Premium quotations, loss compensation	Oral presentation, interactive explanations, insurance policies study cases	
13. Particularities of casualy insurances , quotations, loss reimbursement	Oral presentation, interactive explanations, insurance policies study cases	
14. Reinsurance – basics, function, necessity	Oral presentation, interactive explanations, insurance policies study cases	
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7. Current Guide to Best’s Rating – Best’s Insurance Report 2000
 8. Goch Lynna – Reinsurers Are Taking on New Risks, Best Review , Febr. 2001
 9. Heins R., Williams A. – Risk Management and Insurance, Mc. Graw Hill, New York 1985
 10. Lane M. – Alternative (Re)insurance strategies, Incisive Media 2012
 11. Pritchett T., Schmit J. – Risk Management and Insurance, West Publishing US, 1996
 12. Rausand M. – Risk Assessment, Theory, Methods and Applications, Willey 2011
 13. Rejda G. – Principles of Risk Management and Insurance, Pearson Education NY 2002
 14. Seog S.H. – The Economics of Risk and Insurance, Willey-Balckwell, 2010

9. Corroborating the content of the course with the expectations of the epistemic community, professional associations and representative employers within the field of the program

Students must know:

- **Mandatory insurances in Romania**
- **General elements of commercial insurance**
- **Insurances used in case of a credit**

10. Evaluation

- **The same evaluation criteria hold for all exams sessions;**
- **In order to be able to cumulate the points obtained during the semester, it is mandatory to obtain minimum 5 (five) in the final exam.**

Type of activity	10.1 Evaluation criteria	10.2 Evaluation method	10.3 Structure of final grade
10.4. Course	- The correct level of knowledge ; - Coherency logic; - Specialized language - Knowing the specifics of different types of insurances	Written exam	60%
10.5. Seminar/lab activities	- Capacity of applying the insurance knowledge; - Individual Interest for study	4 Projects/tests during semester – each of these is noted with maximum 1p (10%). Students that do not have at least 2 p (20%) are not allowed to exam in normal exam session. The points will be transferred to all other examination sessions / special sessions.	40%

10.6. Minimum performance standards

Knowing the basic elements of an insurance contract: subjects, objects, insured risks, exclusions, insured sum, insurance premium, loss, compensation

Date
 02.05.2022

Course coordinator
 Prof. dr. Marius Dan Gavriltea

Seminar coordinator
 Drd. Alexandra RUS

Date of approval
 20.05.2022

Head of department
 Prof. dr. Ioan Cristian CHIFU