



SYLLABUS

Insurance and Reinsurance Anul universitar 2025-2026

1. Information regarding the program

1.1. Higher education institution	Universitatea Babeș Bolyai
1.2. Faculty	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)/Bachelor in Economic Studies
1.7. Form of education	Full time

2. Information regarding the discipline

2.1. Name of the discipline		Insurance and Reinsurance				Discipline code		ILE0023			
2.2. Course coordinator			Prof. dr. Marius Dan Gavrilătea								
2.3. Seminar coordinator			Prof. dr. Marius Dan Gavrilătea								
2.4. Year of study		III	2.5. Semester		I	2.6. Type of evaluation		E	2.7. Discipline regime		compulsory

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

3.1. Hours per week	4	of which: 3.2 course	2	3.3 seminar/laboratory	2
3.4. Total hours in the curriculum	56	of which: 3.5 course	28	3.6 seminar/laboratory	28
Time allotment for individual study (ID) and self-study activities (SA)					hours
Learning using manual, course support, bibliography, course notes (SA)					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 equipped with computer and projector;
5.2. for the seminar /lab activities	Classroom equipped with computer and projector;



6.1. Specific competencies acquired

Professional/essential competencies	C2.4. Critical-constructive evaluation of the explanation and / or solution of a problem regarding the operation of the enterprise / organization
Transversal competencies	CT1. Implementing ethical principles, norms and values within one's own rigorous, efficient, and responsible strategy of work

6.2. Learning outcomes

Knowledge	<p>The student demonstrates the possession of a set of general knowledge on how to plan and manage human, material, and financial resources, how to motivate employees and monitor activities, as well as how to manage customer relations with companies operating in various sectors.</p> <ul style="list-style-type: none">• The student examines business information and provides advices to managers to inform decisions on a wide range of issues that influence the strategic perspectives, productivity and operational sustainability of an organization. Evaluates the options and alternatives available in relation to a specific challenge and makes informed decisions based on critical analysis and professional experience• The student analyzes and identifies opportunities to optimize operational and financial performance
Skills	<p>The student is able to analyse the organisational environment so that the business can adapt to the requirements and challenges they identified; the graduate can recommend appropriate strategies, techniques, and methods for solving management problems related to its core functions</p> <ul style="list-style-type: none">• The student develops proposals and adopts appropriate decisions, taking into account relevant economic criteria.• The student generates and synthesizes periodic reports on operations, achievements and results obtained in a given period, in front of senior managers and administrators.
Responsibility and autonomy:	



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

7.1 General objective of the discipline	<ul style="list-style-type: none">The importance of insurance for individuals and companies
7.2 Specific objective of the discipline	<ul style="list-style-type: none">Insurance role as measure of protection against different types of risksBasic elements of Insurance contractKnowing of main insurance products for individuals and companiesKnowing of loss compensation process

8. Content

8.1 Course	Teaching methods	Remarks
1. Risk and insurance	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
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	One insurance company's representatives will participate in course activity
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	
<p>Bibliography: Mandatory references: 1. Dorfman M, Cather D. - Introduction to Risk Management and Insurance, 10th Edition) (Prentice Hall Series in Finance), 2013 2. Vaughan E.J., Vaughan T.M. - Fundamentals of Risk and Insurance, 11th Edition, Wiley Ed. 2014 Facultative references: 1. The Alternative Markets Division – Glossary of Alternative Markets Terms 2. Appleby Spurling & Kempe – Rent a Captive Revisted 3. Arnaud D. – The Language of Insurance, Ed. ARS Long 1997 4. Bawcutt P.– International trends in Risk Financing. RIRG,Londra 1999 5. Canter M. & Cole J.B. – Insurance Derivatives. Journal of Applied Finance –1997 6. The Changing Face of the Independent Agency – Best Review , September 2000 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</p>		
8.2 Seminar / laboratory	Metode de predare	Observații
1. Risk attitude, Risk measurement	Oral presentation, interactive explanations, insurance policies study cases	Students will learn the modality of insurance underwriting process, loss management – using study cases from the Romanian and EU insurance companies
2. Pure risks, Loss exposure, Danger, Hazard, Risk Management	Oral presentation, interactive explanations, insurance policies study cases	Students will learn the modality of insurance underwriting process, loss management – using study cases from the Romanian and EU insurance companies
3. Insurance definitions, benefits of insurances, insurance mechanism	Oral presentation, interactive explanations, insurance policies study cases	Students will learn the modality of insurance underwriting process, loss management – using study cases from the Romanian and EU insurance companies
4. Insurance elements – insured sum, Premium quotation, loss / damage, loss reimbursement – study cases	Oral presentation, interactive explanations, insurance policies study cases	Students will learn the modality of insurance underwriting process, loss management – using study cases from the Romanian and EU insurance companies
5. Motors’ insurance- third party	Oral presentation, interactive explanations, insurance policies study cases	Students will learn the modality of insurance underwriting process, loss management – using study cases from the Romanian and EU insurance companies



6. Motors' insurance – motors' owner	Oral presentation, interactive explanations, insurance policies study cases	Students will learn the modality of insurance underwriting process, loss management – using study cases from the Romanian and EU insurance companies
7. Green Card insurance and international loss compensations	Oral presentation, interactive explanations, insurance policies study cases	Students will learn the modality of insurance underwriting process, loss management – using study cases from the Romanian and EU insurance companies
8. Loss compensation	Oral presentation, interactive explanations, insurance policies study cases	Students will learn the modality of insurance underwriting process, loss management – using study cases from the Romanian and EU insurance companies
9. Homeowners insurances – facultatives and compulsory	Oral presentation, interactive explanations, insurance policies study cases	Students will learn the modality of insurance underwriting process, loss management – using study cases from the Romanian and EU insurance companies
10. Property insurance for companies	Oral presentation, interactive explanations, insurance policies study cases	Students will learn the modality of insurance underwriting process, loss management – using study cases from the Romanian and EU insurance companies
11. Particularities of Invalidity Insurance	Oral presentation, interactive explanations, insurance policies study cases	Students will learn the modality of insurance underwriting process, loss management – using study cases from the Romanian and EU insurance companies
12. Premium quotations, loss compensation	Oral presentation, interactive explanations, insurance policies study cases	Students will learn the modality of insurance underwriting process, loss management – using study cases from the Romanian and EU insurance companies
13. Particularities of casualty insurances , quotations, loss reimbursement	Oral presentation, interactive explanations, insurance policies study cases	Students will learn the modality of insurance underwriting process, loss management – using study cases from the Romanian and EU insurance companies
14. Reinsurance – basics, function, necessity	Oral presentation, interactive explanations, insurance policies study cases	Students will learn the modality of insurance underwriting process, loss management – using study cases from the Romanian and EU insurance companies
Bibliography:		



Bibliography:

Mandatory references:

1. Dorfman M, Cather D. - Introduction to Risk Management and Insurance, 10th Edition) (Prentice Hall Series in Finance), 2013
2. Vaughan E.J., Vaughan T.M. - Fundamentals of Risk and Insurance, 11th Edition, Wiley Ed. 2014

Facultative references:

1. The Alternative Markets Division – Glossary of Alternative Markets Terms
2. Appleby Spurling & Kempe – Rent a Captive Revisted
3. Arnaud D. – The Language of Insurance, Ed. ARS Long 1997
4. Bawcutt P. – International trends in Risk Financing. RIRG, Londra 1999
5. Canter M. & Cole J.B. – Insurance Derivatives. Journal of Applied Finance –1997
6. The Changing Face of the Independent Agency – Best Review , September 2000
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 discipline 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
- The insurances used in case of a credit

10. Evaluation

- The same evaluation criteria are maintained for all exams sessions. The components of the evaluation process carried out during the semester cannot be recovered/redone in the examination sessions.
- To be able to accumulate the points obtained during the semester, it is mandatory to obtain a minimum of 5 (five) in the final exam (written/oral).

Activity type	10.1 Evaluation criteria	10.2 Evaluation methods	10.3 Percentage 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 in session	60%
10.5 Seminar/laboratory	- 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	40%



		be transferred to all other examination sessions / special sessions.	
10.6	Minimum standard of performance		
In order to get the grade 5 (five):			
<ul style="list-style-type: none">- Students must know the basic elements of an insurance contract: subjects, objects, insured risks, exclusions, insured sum, insurance premium, loss, compensation			

11. Labels ODD (Sustainable Development Goals)¹

- N/A

Date:
30.03.2025

Signature of course coordinator
Prof. dr. Marius Dan Gavriletea

Signature of seminar coordinator
Prof. dr. Marius Dan Gavriletea

Date of approval:
10.04.2025

Signature of the head of department
Prof. dr. Ioan Cristian CHIFU

¹ Keep only the labels that, according to the [Procedure for applying ODD labels in the academic process](#), suit the discipline and delete the others, including the general one for *Sustainable Development* – if not applicable. If no label describes the discipline, delete them all and write „Not applicable.”.