**OBECourse Outline**

**Daffodil International University**

**Faculty of Business & Entrepreneurship**

**BBA program**

**COURSE OUTLINE –Insurance & Risk Management**

**Part A- Introduction**

* **Course Code and Title** : FIN-303 **Insurance & Risk Management**
* **Credit** : 3 credit hours

**Course Instructor:**

* **Course Summary**

This course explores the multi-faceted world of risk management and reflects the growing interplay between insurance, risk management and financial services. It covers the fundamentals of risk management and insurance and provides a basis for assessing risk and decision making to enhance business and personal value.

* **Course Objectives**

This course aims to educate the students of the latest development of insurance in Bangladesh and in abroad. It projects the prospects of insurance and also deals with possibilities of managing the insurance sector.

**Know about the overview of insurance industry in Bangladesh**

* **Explore about basics of risk management**
* **Know about Life insurance, Fire insurance, Marine Insurance**
* **Explore about how to calculate net single premium, net annual premium**
* **Know about calculation of insurance claim**
* **Know about basics of Annuity**
* **Course Learning Outcomes: at the end of the Course, the Student will be able to-**

|  |  |
| --- | --- |
| **CLO 1** | Able to have an understanding of major issues related to insurance business |
| **CLO 2** | **Know about the overview of insurance industry in Bangladesh** |
| **CLO 3** | **Explore about basics of risk management** |
| **CLO 4** | **Know about Life insurance, Fire insurance, Marine Insurance** |
| **CLO 5** | **Explore about how to calculate net single premium, net annual premium** |
| **CLO 6** | **Know about calculation of insurance claim**  **Know about basics of Annuity** |

**Part B- Content of the Course**

**4. Topics to be covered/Content of the course-**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Topics** | **Specific Outcome(s)** | **Time Frame** | **Suggested**  **Activities** | **Teaching Strategy(s)** | **Alignment with CLO** |
| **Overview of the course** | * To comprehend Definitions, Basic Terminologies, Re-insurance, Double Insurance, Functions, Nature, Kinds of insurance, Role &Importance, Insurance contract, | Week 1 &2 | * Students will get brief   introduction about themselves   * Course outline will be discussed in   details | * Questioning method, peer counseling method, flip class model | \*developed interest of the students regarding insurancebusiness.    \*express themselves while do peer counseling  \*brain will be ready with previous video |
| Risk Management | Abl Able to understand the Risk, Uncertainty, Chance and Probability, Classification of risk, Elimination and spreading of risk, Risk management, Risk reducing techniques, Risk Handling | Week 3-4 | Presentation on methods of managing risk | * Questioning method, peer counseling method, flip class model * interactive discussion * video presentation * lecture   discussion with YouTube video. | \*developed interest of the students.   * developed Critical thinking skills . * Analyze the case and answered the question. |
| Marine Insurance | W  To –To have some knowledge about  Nature, Classes of Policies, Marine Perils, Marine losses, , Bottomry Bonds, Respondentia Bonds, Payment of claim, Calculation of loss and premium in Marine insurance | Week 5-6 | - Discussions  and List of examples were shared about different types marine losses, policies | * Questioning method, peer counseling method, flip class model * interactive discussion * video presentation * lecture   discussion with You Tube video.   * panel   discussion |  |
| **Fire insurance** | To have some understanding about definition&Nature, Elements of fire insurance contract, Kinds of Policies, Payment of claim, Calculation of loss and premium in Fire Insurance | Week 6-7 | * Provide a Video presentation of different fire insurance policies, math   -Assignment | * Questioning method, peer counseling method, flip class model   - lecture discussion with You Tube video.  **Quiz 1 will be taken** | \*instituted cooperation  among the students in their group work |
| Life Insurance | -Able to understand Nature, Classification, Annuities, Selection of Risk, , Treatment of sub-standard risk, The reserve, Payment of claim, Calculation of loss and premium in Life insurance. |  | Provide a Video presentation of life insurance claim calculation | * Questioning method, peer counseling method, flip class model   -White Board  Illustration. | \* Carry out  Risk assessment |
| Investments of Funds | -Able to know Needs of Investment, Sources of Funds, Problem of Investment, The Principles of Investment &Suitability of Various Types of Investments, Surrender Value. | Week 8-9 | * Group seat work –   “ Find out different types of investment method | * Questioning method, peer counseling method, flip class model   - lecture  discussion with multi media -video presentation **-Quiz 2 will be taken** | Analyze the case and answered the question. |
| **Annuities** | -To knowDifference between Annuity &Life Insurance Policies, Classification of Annuities. | Week 10 | - group seat work  **finding out the difference between life insurance &annuity** | * Questioning method, peer counseling method, flip class model * interactive discussion * lecture   discussion with multi media -video presentation **-** | \* apply concepts to  know annuity contract |
| **Exam Review** | - To make an  overview |  | Lectures, questions and answers |  |  |
| **MID-TERM**  **EXAMINATION** |  |  |  |  |  |
|  | Mid-term exam paper discussion and sharing mid-term  grades  **Allocate group final term assignment** |  |  |  |  |
| **Insurance Law and Regulation** | * To analyze Insurance Legislation in Bangladesh, IDRA, Insurance Act, 1938, Insurance Act, 2010. | Week 12 | * student reporting:   **IDRA rules &regulation for insurance business** | * Questioning method, peer counseling method, flip class model   **Quiz 3 will be taken** | \* Apply the insurance legislation in practical world… |
| **Insurance: Bangladesh Perspective** | -Able to understand  New business individual insurance, Rural new business, Development of new product, New group insurance, Investment operations, Productivity of agents, Growing economy of Bangladesh and insurance. | Week 13 | * Prepare some assignment on Growing economy of Bangladesh and insurance. | * questioning method, peer counseling method, flip class modelwhite   Board  illustration   * lecture   discussion with multi media | * To develop   business practices with emerging strategy. |
| **Presentation &**  **exhibition** | -Power Pt  Presentation/ models/ poster/ prototype of the insurance business | Week 14 | Poster making competition | - Evaluation of Business idea using  rubric | \* present the business idea |
| **Exam Review** | - To make an  overview | Week 15 | Lectures, questions and answers | **Quiz 4 will be taken** |  |
| **FINAL**  **EXAMINATION** |  | Week 16 |  |  |  |

**Part C- Assessment and Evaluation**

**CIE- Continuous Internal Evaluation (60 Marks)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Bloom’s Category** | **Quiz** | **Assignments** | Presentation | **Mid Term** | **Attendance** |
| **Marks (out of 60)** | (15) | (5) | (8) | (25) | **(7)** |
| **Remember** | 5 |  |  | 5 |  |
| **Understand** |  | 2.5 |  | 5 |  |
| **Apply** |  |  | 8 | 5 |  |
| **Analyze** |  |  |  | 5 |  |
| **Evaluate** |  |  |  | 5 |  |
| **Create** |  | 2.5 |  |  |  |

**Final Examination:**

|  |  |
| --- | --- |
| **Blooms Category** | **Test** |
| **Remember** | **5** |
| **Understand** | **10** |
| **Apply** | **10** |
| **Analyze** | **5** |
| **Evaluate** | **7** |
| **Create** | **3** |

***Grading Scale:***

|  |  |  |  |
| --- | --- | --- | --- |
| **Marks obtained out of 100** | **Letter grade** | **Grade point Equivalent** | **Remarks** |
| **80% and above** | **A+** | **4.00** | **Outstanding** |
| **75% to less than 80%** | **A** | **3.75** | **Excellent** |
| **70% to less than 75%** | **A-** | **3.5** | **Very Good** |
| **65% to less than 70%** | **B+** | **3.25** | **Good** |
| **60% to less than 65%** | **B** | **3.00** | **Satisfactory** |
| **55% to less than 60%** | **B-** | **2.75** | **Above Average** |
| **50% to less than 55%** | **C+** | **2.5** | **Average** |
| **45% to less than 50%** | **C** | **2.25** | **Below average** |
| **40% to less than 45%** | **D** | **2.00** | **Pass** |
| **Less than 40** | **F** | **0.00** | **Fail** |

**Examinations:**

There will be 4-5 quizzes bearing 15 marks each and the average(best three) of them is calculated for grading purpose. No make-up quiz will be taken. Under extreme circumstances, he/she will be considered.

**Assignments:**

One of the most important aspects of this course is preparing assignments. This will help students apply theoretical knowledge into practice. For the assignments students will form a group of 5/6 members and prepare the report and submit it in due time. The quality of the report is more important than volume. Students are advised to submit the lists of names of their group members while the topic of the assignment is announced. It is expected that each team member contribute an equal amount of work and number of hours to the assignment. In preparing the assignment students are advised to follow the format provided by me. Students can contact me if they face any problem or need any suggestion during their work.

**Presentation:**

Prepare a 10-minutes power point presentation highlighting the important parts. Presentation will count 8 marks. The marks of presentation will be distributed as: Marks 2 for **Get up**, marks 2 for **Eye contact** with the audience (students) and with the teachers, the rest 4 marks for **presentation style & approach of the presenter.**

**Plagiarism:**

Zero tolerance level will be shown for any type of cheating.” Cheating” is the use of unauthorized recourses or work of another person. Each student will submit his/her work done by his/her own.

Text Book: Insurance Principles and practice – M. N. Mishra & Dr. S. B. Mishra (15th Edition) Reference Books: i) Elements of Insurance - Azizul Huq Chaudhuri ii) Elements of Insurance - The Chartered Insurance Institute (CII Tuition Service) iii) Higher Banking & Insurance - Mohammad Khalekuzzaman

***Course syllabus with exam schedule:* (The schedule/exam syllabus may be changed as the class progresses)**

**Good luck**