

THE CYPRUS INTERNATIONAL INSTITUTE OF MANAGEMENT

COURSE UNIT DESCRIPTION

Course Unit Title	INSURANCE ENVIRONMENT	
Course Unit Code	FB570	
Type of Unit	Elective	
Level of Course Unit	Second cycle	
Year of Study	First / second year	
Number of ECTS Credits	6.0 ECTS	
Class Contact Hours	28	
Minimum Learning Effort (In Hours)	112	
Course Unit Objectives	<ol style="list-style-type: none"> 1. Describe the regulation of insurance 2. Describe the principles of insurance 3. Describe types of insurance 4. Describe the role of intermediaries 5. Describe the elements of consumer protection 	
Learning Outcomes	The students completing the course should be able to	
	CILO 1	Describe the regulation of insurance
	CILO 2	Describe the principles of insurance
	CILO 3	Describe types of insurance
	CILO 4	Describe the role of intermediaries
	CILO 5	Describe the elements of consumer protection
Name of Lecturer(s)	Mr. Miltiades Miltiadou	
Mode of delivery	Face to Face	
Prerequisites or co-requisites	None	
Course Content	<p>Regulation of Insurance</p> <ul style="list-style-type: none"> • Historical development of insurance • Functions of insurance • EU regulation of insurance • Prior authorisation • Categories of insurance • Single passport • Capital requirements 	

	<ul style="list-style-type: none"> • Governance systems • Public disclosure • Supervision • Duties of auditors • Re-organisation • Winding up <p>Principles of Insurance</p> <ul style="list-style-type: none"> • Formation of an insurance contract • Insurable interest • Utmost good faith • Assignment • Insurance contract terms • Construction of insurance contracts • Conflict of laws • Reinsurance • Claims • Causation • Indemnity • Under insurance • Subrogation and contribution <p>Business insurance</p> <p>Types of insurance</p> <p>Intermediaries</p> <p>Consumer Protection</p>
<p>Recommended or required reading</p>	<p><u>PRE-COURSE READING</u></p> <p>Title: Insurance Theory and Practice</p> <p>First Edition 2010</p> <p>Author: Rob Thoyts</p> <p>Publisher: Routledge</p> <p>ISBN 13:978-0-415-55904-1 (hbk)</p> <p>ISBN 13:978-0-415-55905-8 (pbk)</p>

Emphasis on:

Chapter 2. Fundamental legal principles of insurance

Chapter 3. The insurance Contract

Chapter 8. Insurance Intermediaries

Chapter 9. Claims handling

Appendix I The major classes of personal lines insurance

Appendix II The major classes of commercial insurance Chapter

FURTHER READING

Title: **Birds' Modern Insurance Law**

Ninth Edition 2013

Author: John Birds

Publisher: Sweet & Maxwell

ISBN 978-0414023307

Title: **Insurance Law: Doctrines and Principles**

Third Edition 2011

Authors: John Lowry, Philip Rowlings and Robert Merkin

Publisher: Hart Publishing Ltd

ISBN 978-1-84946-201-3

Title: **Treatises on Solvency II**

Edition 2015

Author: Meinrad Dreher

Publisher: Springer

ISBN 978-3-662 -46289-8

Title: **Executive's Guide to Solvency II**

First Edition 2011

Authors: David Buckham, Jason Wahl and Stuart Rose

Publisher: Wiley

	<p>ISBN 978-0-470-54572-0 (hardback)</p> <p>Title: Policies and Perceptions of Insurance Law in the Twenty-First Century</p> <p>First Edition 2005</p> <p>Author: Malcolm Clarke</p> <p>Publisher: Oxford University Press</p> <p>ISBN 978-0-19-927330-0 (hbk)</p> <p>ISBN 978-0-19-922764-8 (pbk)</p> <p>Title: European Insurance Regulation</p> <p>First Edition 2004</p> <p>Author: Bertrand Labilloy</p> <p>Publisher: CEA</p> <p>ISBN 2-9520035-3-X</p> <p>ISBN 2-9520035-3-X</p>
<p>Planned learning activities and teaching methods</p>	<p>Lectures, case studies, in-class debates and discussions, in-class quick quizzes, Moodle</p>
<p>Assessment methods and criteria</p>	<p>Students are expected to show active participation both in class (face-to-face meeting) and online (via Moodle). I will allocate a certain percentage of your total score for participation and professionalism (implies that I expect ALL of you to attend class, be there on time, come prepared, and also log into Moodle regularly).</p> <p>Your participation in the online student forum discussions via Moodle will be incorporated into your final grade.</p> <p>Your final assessment will be done via an individual essay which you will prepare at home after the course is over.</p> <p>Please be reminded of the rules of academic integrity: plagiarism will NOT be tolerated. Anybody found to plagiarize his/her work will automatically fail the course.</p> <p>80%: Final essay</p> <p>20%: Class participation (Both face-to-face sessions and Moodle)</p>
<p>Language of Instruction</p>	<p>English</p>

Work Placement(s)	Not applicable
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