

FB570 – Insurance Environment



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	
Semester	On demand	
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
	CILO 6	
Name of Lecturer(s)	Dr. Olga Kandiskaia; Mr. Miltiades Miltiadou (guest speaker)	
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 • 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 	

	<ul style="list-style-type: none"> • 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 Types of insurance Intermediaries Consumer Protection</p>
<p>Recommended or required reading</p>	<p>Insurance Theory and Practice First Edition 2010 Author: Rob Thoyts Publisher: Routledge ISBN 13:978-0-415-55904-1 (hbk) ISBN 13:978-0-415-55905-8 (pbk)</p> <p>Further reading</p> <p>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</p> <p>Title: Executive’s Guide to Solvency II First Edition 2011 Authors: David Buckham, Jason Wahl and Stuart Rose Publisher: Wiley ISBN 978-0-470-54572-0 (hardback)</p> <p>Title: Policies and Perceptions of Insurance Law in the Twenty-First Century First Edition 2005 Author: Malcolm Clarke Publisher: Oxford University Press ISBN 978-0-19-927330-0 (hbk) ISBN 978-0-19-922764-8 (pbk)</p> <p>Title: European Insurance Regulation First Edition 2004 Author: Bertrand Labilloy Publisher: CEA ISBN 2-9520035-3-X</p>

Planned learning activities and teaching methods	Lectures, case studies, in-class debates and discussions, in-class quick quizzes, Moodle
Assessment methods and criteria	<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 20%: Class participation (Both face-to-face sessions and Moodle)</p>
Language of Instruction	English
Work Placement(s)	Not applicable