

Kingdom of Saudi Arabia
The National Commission for Academic Accreditation & Assessment

COURSE SPECIFICATION

Institution	King Saud University
College/Department	Department of Finance

A. Course Identification and General Information

1. Course title and code:	Principles of Risk & Insurance (FIN 240)
2. Credit hours	3
3. Program(s) in which the course is offered. (If general elective available in many programs indicate this rather than list programs)	A core course in the Department of Finance Finance
4. Name of faculty member responsible for the course	Professor Mamdouh Hamza
5. Level/year at which this course is offered	Third Year
6. Pre-requisites for this course (if any)	FIN 200 – Principles of Finance
7. Co-requisites for this course (if any)	NA
8. Location if not on main campus	Main Campus

B. Objectives

<p>1. Summary of the main learning outcomes for students enrolled in the course.</p> <p>a. <u>Knowledge and understanding:</u> <i>1- Understanding the insurance principles & the fundamentals of risk.</i> <i>2- Knowing the basic principles of buying insurance and settling claims.</i></p> <p>b. <u>Intellectual & and practical skills:</u> <i>1- Making decisions about buying the appropriate insurance product of a certain risk.</i> <i>2- Analyzing and assessing different types of risk and insurance contracts & managing risk with the appropriate tool(s).</i></p>
<p>2. Briefly describe any plans for developing and improving the course that are being implemented. (eg increased use of IT or web based reference material, changes in content as a result of new research in the field)</p>

C. Course Description (Note: General description in the form to be used for the Bulletin or Handbook should be attached)

1 Topics to be Covered		
List of Topics	No of Weeks	Contact hours
Definition and Types of Risk	2	
Methods of measuring risk	2	
Managing risk	2	
Legal principles of insurance	2	
Types of insurance contracts	2	
Operations of insurance companies	3	
Reinsurance	3	

2 Course components (total contact hours per semester):				
Lecture: 50 hours	Tutorial: 0	Laboratory	Practical/Field work/Internshi	Other:

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3. Additional private study/learning hours expected for students per week. (This should be an average :for the semester not a specific requirement in each week)

Six hours a week

4. Development of Learning Outcomes in Domains of Learning

For each of the domains of learning shown below indicate:

- A brief summary of the knowledge or skill the course is intended to develop;
- A description of the teaching strategies to be used in the course to develop that knowledge or skill;
- The methods of student assessment to be used in the course to evaluate learning outcomes in the domain concerned.

a. Knowledge

(i) Description of the knowledge to be acquired

1- Understand the insurance process & the fundamentals of risk.
2- Know the basic principles of buying insurance and settling claims.
3- Differentiate between different types of insurance.
4- Understand the main functions of insurance companies.

(ii) Teaching strategies to be used to develop that knowledge

(iii) Methods of assessment of knowledge acquired

<p>Class discussions</p> <p>Two midterm exams and a final exam</p>
<p>b. Cognitive Skills</p>
<p>(i) Description of cognitive skills to be developed</p>
<p>(ii) Teaching strategies to be used to develop these cognitive skills</p>
<p>(iii) Methods of assessment of students cognitive skills</p>
<p>c. Interpersonal Skills and Responsibility</p>
<p>(i) Description of the interpersonal skills and capacity to carry responsibility to be developed</p>

(ii) Teaching strategies to be used to develop these skills and abilities
(iii) Methods of assessment of students interpersonal skills and capacity to carry responsibility
d. Communication, Information Technology and Numerical Skills
(i) Description of the skills to be developed in this domain.
(ii) Teaching strategies to be used to develop these skills
(iii) Methods of assessment of students numerical and communication skills

e. Psychomotor Skills (if applicable)
(i) Description of the psychomotor skills to be developed and the level of performance required
(ii) Teaching strategies to be used to develop these skills
(iii) Methods of assessment of students psychomotor skills

5. Schedule of Assessment Tasks for Students During the Semester			
Assessment	Assessment task (eg. essay, test, group project, examination etc.)	Week due	Proportion of Final Assessment
1	Midterm Exam 1	5 th	25%
2	Midterm Exam 2	10 th	25%
3	Final Exam	16 th	40%
4	Class Discussion and Attendance		10%
5			
6			

7			
8			

D. Student Support

1. Arrangements for availability of teaching staff for individual student consultations and academic advice. (include amount of time teaching staff are expected to be available each week)

E Learning Resources

1. Required Text(s) George E. Rejda, Principles of Risk Management and Insurance, 2007
2. Essential References Mamdouh Hamza Ahmed, Risk Management & life Insurance, 2004
3- Recommended Books and Reference Material (Journals, Reports, etc) (Attach List) NA
4-.Electronic Materials, Web Sites etc NA
5- Other learning material such as computer-based programs/CD, professional standards/regulations NA

F. Facilities Required

Indicate requirements for the course including size of classrooms and laboratories (ie number of seats in classrooms and laboratories, extent of computer access etc.)
1. Accommodation (Lecture rooms, laboratories, etc.) Lecture room
2. Computing resources Internet accessible computer lab
3. Other resources (specify --eg. If specific laboratory equipment is required, list requirements or attach list)

G Course Evaluation and Improvement Processes

1 Strategies for Obtaining Student Feedback on Effectiveness of Teaching Evaluation of instructor(s) by students at the end of semester
2 Other Strategies for Evaluation of Teaching by the Instructor or by the Department Student verbal feedback to the instructor or the department chair Department Chair annual evaluation of the instructor
3 Processes for Improvement of Teaching

4. Processes for Verifying Standards of Student Achievement (eg. check marking by an independent member teaching staff of a sample of student work, periodic exchange and remarking of tests or a sample of assignments with staff at another institution)

Check marking of a sample of examination papers or assignment tasks

5 Describe the planning arrangements for periodically reviewing course effectiveness and planning for improvement.