



Future Academy
Higher Future Institute for Specialized Technological Studies

Course Specification

1- Course information:

Course Code:	421
Course Title:	Risk Management & Insurance
Year/level	3 rd
Academic Programs	Bachelor of Business Administration – (English)
Contact hours/ week	3 theoretical /2 practical hours

2- Course aims:

The course aims to introduce students to the fundamental principles and concepts of insurance, including its definition, advantages, types, and the basic principles of insurance contracts. It emphasizes the role of insurance in risk management as a vital economic activity that fosters cooperation between individuals and financial institutions to mitigate financial losses. The course highlights how insurance provides coverage that protects both individuals and institutions, contributes to economic prosperity, and supports investment activities and economic development.

3- Intended learning outcomes of the course (ILOs):

a- Knowledge and understanding:

On successful completion of this course, the student should be able to:

- a1-Define Risk management and Insurance.
- a2- state the Classification and definitions of risk.
- a3-recognize advanced knowledge of risk management and Insurance.
- a4- Discuss the role of Insurance and its basic characteristics.
- a5-classify Advantages and Disadvantages of Insurance.

b- Intellectual skills:

On completing this course, the student should be able to:

- b1- Distinguish Risk Management, its objectives (post-Loss & Pre-Loss)
- b2-contrast Risk Management and Personal Risk Management.
- b3-Compare the Legal Principles of Insurance Vs. Legal Liability Insurance.
- b4- differentiate Legal Principles of Insurance and their distinguishing features.
- b5- discriminate the Insurance Market Dynamics

c- Professional and practical skills:

At the end of this course, the student will be able to:

- c1- Interpret the Difference between Risk Management, Personal risk management and Insurance
- c2- Apply different methods of handling risks to the problems in concern.
- c3- choose which Legal principal of Insurance suit the problem defined.
- c4- Employ the legal Liability of insurance and different types of Torts.
- c5- investigate the insurance market dynamics in Egypt and identify it.

d- General and transferable skills:

On successful completion of this course, the student should be able to:

- d1- Enhance their research and analytical skills to gather and interpret relevant information risk management and insurance data.
- d2- Demonstrate Strong problem-solving and critical thinking skills to analyze complex risk and insurance issues.
- d3- Develop lifelong learning mindset, staying updated on market trends and industry developments.
- d4- Develop Effective communication skills to discuss concepts and strategies.
- d5- Develop strong time management and organizational skills to manage multiple tasks and deadlines

4- Course contents

Topics/units	Number of hours		ILO's
	Lecture hours	Practical hours	
Introduction to Risk Management	3	2	A1,b1,c1,d1,d2,d3,d4,d5
Classification of Risk	3	2	A2,c1,c2 d1,d2,,d5
Risk Tolerance and Appetite	3	2	A2,b1,c1,c2 d1,d2,d3
Insurance as a Risk Management Tool	3	2	A1,a4,b2,c2 d1,d4,d5
Major Forms of Insurance Exploration of different types of insurance (property, liability, life, health, etc.).	3	2	A4,b3,c4 d1,d2
Insurance Company Operations Understanding the structure and operations of insurance companies.	3	2	A3,a4,c5,d4,d5
Legal Principles in Insurance Overview of legal frameworks governing insurance practices and contracts.	3	2	A5,b3,b4,c3,c4 d1,d2,d3
Understanding Insurance Contracts Key components and terminology of insurance contracts.	3	2	A5,b4,b5,d3,d4,d5
Life and Health Insurance	3	2	A4,b4,b5 d1,d2,d3
Personal Insurance Policies Examination of common personal insurance policies and their applications.	3	2	A4,b2,b5,c1 d1,d2

2- Teaching and learning methods

Methods	ILO's																			
	a1	a2	a3	a4	a5	b1	b2	b3	b4	b5	c1	c2	c3	c4	c5	d1	d2	d3	d4	d5
Lectures	√	√	√	√	√	√	√		√	√			√							
presentations				√	√							√		√	√	√	√	√	√	√
Practical sections						√	√	√	√			√	√	√	√					
brainstorming				√						√	√			√		√	√	√		
Case studies					√		√	√		√			√					√	√	√
Self-learning							√	√	√	√				√						
Discussion groups						√					√			√		√	√	√	√	√
Problem-solving											√						√			
E-learning														√	√	√		√		
Blended learning																				

3- Teaching and learning methods for Low-achieving students

- Extra teaching hours for those who need help
- More quizzes to assess their ability for understanding the course
- Encourage the team work for those students with other advanced ones to increase their participation and understanding

4- Student assessment

Assessment method	Date	Grade weight (%)	ILOs
Written Examination	15 th week	50	a1-a5,b1-b5
Mid-Term Examination	7 th week	20	a1,a2,a3,b1,b2,b3
Quiz 1 & Quiz 2	4 th week & 11 th week	20	a1-a5,b1-b5
Other Assignments/Classwork:	Every week	10	a1-a5,b1-b5,c1-c5,d1-d5
Total:		100 %	

5-List of references

8.1. Student notebooks:

Lecture Notes & Section Notes

8.2. Essential textbooks:

Rejda, G. E. (2005). Risk management and insurance. Person Education Inc, 13, 44-55.

8.3. Recommended textbooks:

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8.4. Journals, Periodical and Reportsetc.

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8.5. Websites

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Course Coordinator: Dr Wael Omran

Head of department: Associate professor Dr. Mohamed Elbaz

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