



Course Specifications

Course Title:	Property and Casualty Insurance
Course Code:	FIN430
Program:	BS in Finance
Department:	Finance
College:	College of Business
Institution:	Prince Sultan University

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A. Course Identification

1. Credit hours: 3
2. Course type
a. University <input type="checkbox"/> College <input type="checkbox"/> Department <input checked="" type="checkbox"/> Others <input type="checkbox"/>
b. Required <input type="checkbox"/> Elective <input checked="" type="checkbox"/>
3. Level/year at which this course is offered: 4th year
4. Pre-requisites for this course (if any): FIN330
5. Co-requisites for this course (if any):

6. Mode of Instruction (mark all that apply)

No	Mode of Instruction	Contact Hours	Percentage
1	Traditional classroom	36	80%
2	Blended	9	20%
3	E-learning		
4	Distance learning		
5	Other		

7. Contact Hours (based on academic semester)

No	Activity	Contact Hours
1	Lecture	45
2	Laboratory/Studio	
3	Tutorial	
4	Others (specify)	
	Total	45

B. Course Objectives and Learning Outcomes

1. Course Description

This course is designed to provide students with a background in Property and Casualty Insurance. Students are exposed to the theory and practice of insurance to hedge against the risks faced by individuals and businesses. Coverage includes key insurance industry functions such as underwriting, adjusting losses, rate making, reinsurance and legal aspects in insurance. This course will expose students to risk management techniques including risk control and risk financing are also covered. It further explains the principles of individual homeowners including dwelling, automobile, and liability.

2. Course Main Objective

Having read this course, students are expected to have a better understanding of Property and Casualty Insurance theory and practice. They will be able to learn about key insurance industry

functions such as underwriting, adjusting losses, rate making, reinsurance and legal aspects in insurance. Furthermore, this course will also expose students to risk management techniques including risk control and risk financing. It further explains the principles of individual homeowners including dwelling, automobile and liability.

3. Course Learning Outcomes

CLOs		Aligned PLOs
1	Knowledge and Understanding	
1.1	CLO 1: Discuss the fundamental concepts of risk and loss exposure in property and casualty.	PLO1
1.2	CLO 2: Describe the major categories of property and casualty insurance.	PLO1
1.3		
1...		
2	Skills :	
2.1	CLO3: Apply the process of risk management in business operation and personal life.	PLO2
2.2	CLO4: Explain the core functions of property and casualty insurance operations and services.	PLO2
2.3	CLO5: Estimate ratemaking, loss payment methods, reinsurance, and financial operations of insurance company.	PLO2
2...	CLO6: Produce written report and present an analysis of actual insurance company operations and services.	PLO4a PLO4b
3	Values:	
3.1	CLO7: Discuss contemporary challenges and ethical issues in property and casualty insurance through practical application, written report, and case study.	PLO3b

C. Course Content

No	List of Topics	Contact Hours
1	Concept of Risk and Insurance	6
2	Introduction to Risk Management	3
3	Advanced Topics in Risk Management	3
4	Insurance Company operations	3
5	Financial Operations of Insurers	3
6	Legal Principles in Property and Casualty Insurance (including KSA legal requirement)	6
7	Homeowners insurance I	3
8	Homeowners insurance II	3

9	Personal Auto insurance	3
10	Liability Insurance	3
11	Workers Compensation Insurance	3
12	Presentation	3
13	Final Exam	3
Total		

D. Teaching and Assessment

1. Alignment of Course Learning Outcomes with Teaching Strategies and Assessment Methods

Code	Course Learning Outcomes	Teaching Strategies	Assessment Methods
1.0	Knowledge and Understanding		
1.1	CLO 1: Discuss the fundamental concepts of risk and loss exposure in property and casualty.	Lecture A. Lectures and theoretical discussions B. Problems solving C. In-class work and take home. To facilitate students to demonstrate their knowledge related to analysis.	Major exam, final examination, project, assignment, group presentation
1.2	CLO 2: Describe the major categories of property and casualty insurance.	Lecture A. Lectures and theoretical discussions B. Problems solving C. In-class work and take home. To facilitate students to demonstrate their knowledge related to analysis.	Major exam, final examination, project, assignment, group presentation
...			
2.0	Skills		
2.1	CLO3: Apply the process of risk management in business operation and personal life.	Lecture A. Lectures and theoretical discussions B. Problems solving	Major exam, final examination, project, assignment, group presentation

		C. In-class work and take home. To facilitate students to demonstrate their skills related to analysis.	
2.2	CLO4: Explain the core functions of property and casualty insurance operations and services.	Lecture A. Lectures and theoretical discussions B. Problems solving C. In-class work and take home. To facilitate students to demonstrate their skills related to analysis.	Major exam, final examination, project, assignment, group presentation
2.3	CLO5: Estimate ratemaking, loss payment methods, reinsurance, and financial operations of insurance company.	Lecture A. Lectures and theoretical discussions B. Problems solving C. In-class work and take home. To facilitate students to demonstrate their skills related to analysis.	Major exam, final examination, project, assignment, group presentation
2.4	CLO6: Produce written report and present an analysis of actual insurance company operations and services.	In Class discussions and field research	Written report and presentation
3.0	Values:		
3.1	CLO7: Discuss contemporary challenges and ethical issues in property and casualty insurance through practical application, written report, and case study.	Lecture A. Lectures and theoretical discussions B. Problems solving C. In-class work and take home.	Major exam, final examination, project, assignment, group presentation

2. Assessment Tasks for Students

#	Assessment task*	Week Due	Percentage of Total Assessment Score
1	Group Project	Week 14	15%

2	Quiz 1	Week 5	5%
3	Case Study/Participation/Tutorial		5%
4	Major Exam 1	Week 7	15%
5	Major Exam 2	Week 13	20%
6	Final Examination	Week 16	40%

*Assessment task (i.e., written test, oral test, oral presentation, group project, essay, etc.)

E. Student Academic Counseling and Support

Arrangements for availability of faculty and teaching staff for individual student consultations and academic advice:

The instructor allocates 3-4 hours of face-to-face meeting per week to discuss problems encountered by the students. Instructor also makes use of emails as a medium of communication with the students.

Other than that, the instructor also acts as an advisor to the advisees giving advise related to academic matters for instances: course registration and others.

At the university level, there are adequate tutorial assistance and academic counseling to assist students with academic problems.

F. Learning Resources and Facilities

1. Learning Resources

Required Textbooks	George E. Rejda , Global Edition, Principles of Risk Management and Insurance, 13 th Edition; Boston: Pearson/Addison-Wesley.
Essential References Materials	<p>Peter Zweifel and Roland Eisen, (2012), Insurance Economics, Springer.</p> <p>2. Edward, O.T, M. Arrifn, A., Basar, A., Harun, N>A., M. Shahren, N., and M. Basir, F.A., (2017), Risk and Insurance, Mc Grawhill. ISBN: 978-967-0761-27-5</p> <p>3. Scott E. Harrington and Gregory R. Niehaus; Risk Management and Insurance, International Edition (2004); Irwin/McGraw-Hill. ISBN-13: 978-0072339703 ISBN-10: 0072339705</p> <p>4. Mark S. Dorfman (2008) Introduction to Risk Management and Insurance. Ninth Edition, Pearson International edition, Pearson Education, ISBN-10: 0132242273 ISBN-13: 9780132242271</p> <p>5. Insurance reading journals or articles</p>
Electronic Materials	<p>www.iii.org</p> <ul style="list-style-type: none"> • www.sra.com • www.insure.com

	<ul style="list-style-type: none"> • www.insurancejournal.com • www.riskinstitute.com
Other Learning Materials	Journal of Risk and Insurance <ul style="list-style-type: none"> • Risk Management Insurance Review • Risk analysis

2. Facilities Required

Item	Resources
Accommodation (Classrooms, laboratories, demonstration rooms/labs, etc.)	Accommodation (Classrooms, laboratories, demonstration rooms/labs, etc.) Size of classroom must occupy maximum up to 25 students. Classroom with projector, computer, whiteboard, internet or WIFI
Technology Resources (AV, data show, Smart Board, software, etc.)	Internet access, Smart-Board
Other Resources (Specify, e.g. if specific laboratory equipment is required, list requirements or attach a list)	NIL

G. Course Quality Evaluation

Evaluation Areas/Issues	Evaluators	Evaluation Methods
Strategies for Obtaining Student Feedback on Effectiveness of Teaching	Course Instructors/Program Chair/Quality Assurance	(a) Students' evaluation survey (b) Focus group discussion with small groups of students.
Other Strategies for Evaluation of Teaching by the Instructor or by the Department	Chairperson/Teaching Learning committee and	Teaching evaluation by the Chairperson
Processes for Improvement of Teaching	Chairperson/Teaching Learning committee and	(a) Attend workshops or trainings related to teaching and learning. (b) Review own teaching strategies based on the feedbacks from focus group consisting of small groups of students; and/or suggested by the books, magazines, and articles. (c) Instructor develops teaching strategies for

		improvement of his or her own teaching. (d) Instructor reviews the quality of learning materials and the teaching strategies incorporated in them.
Processes for Verifying Standards of Student Achievement	Chairperson/Teaching and Learning committee/Course Instructors	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
Describe the planning arrangements for periodically reviewing course effectiveness and planning for improvement.	Course Instructors	Instructor reviews feedbacks from self-evaluation scale and student evaluation survey on periodically basis

Evaluation areas (e.g., Effectiveness of teaching and assessment, Extent of achievement of course learning outcomes, Quality of learning resources, etc.)

Evaluators (Students, Faculty, Program Leaders, Peer Reviewer, Others (specify))

Assessment Methods (Direct, Indirect)

H. Specification Approval Data

Council / Committee	
Reference No.	
Date	