



Course and Examination Fact Sheet: Spring Semester 2019

8,153: Insurance Operations

ECTS credits: 4

Overview examination/s

(binding regulations see below)

Decentral - Written examination (100%, 90 mins.)

Attached courses

Timetable -- Language -- Lecturer

[8,153.1.00 Insurance Operations](#) -- Englisch -- [Eling Martin](#)

Course information

Course prerequisites

No previous courses are required. The course is designed for students interested in risk management and financial institutions, especially insurance. The course is relevant both from a professional as well as from a personal point of view. The reason is that it provides a fundamental understanding of risk management and insurance which is helpful for personal finance and provides insights into an exciting industry with interesting jobs.

Course content

The objective of this course is to provide an advanced discussion of all insurance activities and their management. First, I will provide the theoretical background on what insurance is and how it works ("the magic of insurance", Part B). Then, in Part C we will consider the structure of insurance markets and what currently drives these markets; the focus will be on social security here. In Part D you will get a systematic review of all existing insurance products (life, property/casualty, health, reinsurance), with an emphasis on pricing and reserving. Finally, we will systematically go through all areas of insurance management (marketing and distribution, production, asset management, and risk management). I also plan to integrate challenges in insurance management such as the demographic change (and intergenerational fairness), climate change (increasing number and severity of catastrophes and what to do about it), emerging risks, the increasing role of emerging markets, and new technologies that very much affect insurance companies nowadays. The class thus offers an opportunity to discuss and reflect fundamental megatrends and questions of our time.

A. Introduction

B. Insurance Economics: Insurance Theory, Risk & Insurance, Risk Management & Insurability, Regulation

C. Insurance Markets: Historical Roots & Trends, Market Structure, Social Insurance, Private Insurance

D. Insurance Products: Life, Non-Life, Reinsurance, Pricing & Reserving

E. Insurance Processes: Value Chain, Core & Supporting Processes, Asset Liability Management, Value Based Management

Course structure

Sessions + 90 minutes exam at the end of the semester (takes place during last course session)

Course literature

- Slides on Studynet

- Additional comments on some of the slides are given in the notes section of the ppt. material (available on the Studynet)



- There is no standard textbook on insurance management, but the following books are helpful for selected aspects in class (I will highlight other relevant pieces in class)

Rejda, G.E. (2016): Principles of Risk Management and Insurance, 13th edition, Addison Wesley.

Skipper, H.D., Kwon, W.J. (2007): Risk Management and Insurance: Perspectives in a Global Economy, Wiley.

Zweifel, P., Eisen, R., (2012): Insurance Economics, 2nd edition, Springer.

Additional course information

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Examination information

Examination sub part/s

1. Examination sub part (1/1)

Examination time and form

Decentral - Written examination (100%, 90 mins.)

Remark

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Examination-aid rule

Extended Closed Book

The use of aids is limited; any additional aids permitted are exhaustively listed under "Supplementary aids". Basically, the following is applicable:

- At such examinations, all the pocket calculators of the Texas Instruments TI-30 series and mono- or bilingual dictionaries (no subject-specific dictionaries) without hand-written notes are admissible. Any other pocket calculator models and any electronic dictionaries are inadmissible.
- In addition, any type of communication, as well as any electronic devices that can be programmed and are capable of communication such as notebooks, tablets, PDAs, mobile telephones and others, are inadmissible.
- Students are themselves responsible for the procurement of examination aids.

Supplementary aids

none

Examination languages

Question language: English

Answer language: English

Examination content

All course contents treated in class

Examination relevant literature

See above



Please note

We would like to point out to you that this fact sheet has absolute priority over other information such as StudyNet, faculty members' personal databases, information provided in lectures, etc. When will the fact sheets become binding?

- Information about courses and examination time (central/decentral and grading form): from the start of the bidding process on 24 January 2019
- Information about decentral examinations (examination-aid rule, examination content, examination relevant literature): after the 4th semester week on 18 March 2019
- Information about central examinations (examination-aid rule, examination content, examination relevant literature): from the start of the enrolment period for the examinations on 08 April 2019

Please look at the fact sheet once more after these deadlines have expired.