



Course and Examination Fact Sheet: Spring Semester 2021

8,159: Risk Management and Insurance

ECTS credits: 4

Overview examination/s

(binding regulations see below)

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

Examination time: term time

Attached courses

Timetable -- Language -- Lecturer

[8,159,1.00 Risk Management and Insurance](#) -- Englisch -- [Schmeiser Hato](#) , [Braun Alexander](#)

Course information

Course prerequisites

Bachelor level know-how of financial, mathematical, and statistical concepts

Learning objectives

This course enables students to work with complex matters concerning management of insurances and risks.

Students will discuss quantitative, theoretical concepts in-depth and apply them to practical use cases. Coaching sessions will accompany the successful learning path of all students.

Course content

The course provides an introduction to risk management of financial institutions and deals with central topics of insurance management.

Course structure

- Concept and function of risk management (certainty, uncertainty, risk; overview of risk sources and their consequences; risk analysis, risk measurement and risk valuation; methods of risk management: risk control and risk financing)
- Insurance (definitions; classification of insurance in risk management; products and benefits of the insurance business; insurance and risk transfer; moral hazard and adverse selection)

Course literature

Albrecht, P./Maurer, R. (2008): Investment- und Risikomanagement, 3. Auflage, Schäffer Pöschel, Stuttgart

Gatzert, N./Kling, A. (2008): Analysis of Participating Life Insurance Contracts: A Unification Approach; The Journal of Risk and Insurance, Vol. 74 (2007), No. 3, S. 547-570

Schmeiser, H./Kling, A./Russ, J. (2006): Analysis of Embedded Options in Individual Pension Schemes in Germany, Geneva Papers on Risk and Insurance - Theory, Vol. 31 No. 1, S. 43-60

Albrecht, P. (1992): Zur Risikotransformationstheorie der Versicherung: Grundlagen und ökonomische Konsequenzen, Veröffentlichungen des Instituts für Versicherungswissenschaft der Universität Mannheim, Bd. 40, Karlsruhe.

Doherty, N. (2000): Integrated Risk Management - Techniques and Strategies for Reducing Corporate Risk, New York.

Farny, D. (2000): Versicherungsbetriebslehre, Verlag Versicherungswirtschaft; 3. Auflage, Karlsruhe.



Williams, C. A. Jr./Smith, M. L./Young, P. C. (1997): Risk Management and Insurance, McGraw-Hill College, 8. Auflage, New York.

Zweifel, P./Eisen, R. (2002): Versicherungsökonomie, Springer, 2. Auflage, Berlin.

Additional course information

In the case of the President's Board having to implement new directives due to the SARS-CoV-2 pandemic in SpS2021, the course information listed above will be changed as follows:

- The course is conducted online via the platform zoom.
- The recordings of the course are permanently available.
- The lecturer informs via Canvas on the changed implementation modalities of the course.

The examination information listed below would be changed as follows:

- The written examination is conducted online as a 90-min Take-Home exam and is being recorded.
- Allowed examination aids are slides, research articles and lecture notes.

Further information are communicated via Canvas.

Examination information

Examination sub part/s

1. Examination sub part (1/1)

Examination time and form

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

Examination time: term time

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, mobile telephones and others, are inadmissible.
- Students are themselves responsible for the procurement of examination aids.

Supplementary aids

Pocket calculator TI-30 series

Examination languages

Question language: English

Answer language: English

Examination content

All course contents / topics treated in class

Examination relevant literature

Lecture notes



Please note

Please note that only this fact sheet and the examination schedule published at the time of bidding are binding and takes precedence over other information, such as information on StudyNet (Canvas), on lecturers' websites and information in lectures etc.

Any references and links to third-party content within the fact sheet are only of a supplementary, informative nature and lie outside the area of responsibility of the University of St.Gallen.

Documents and materials are only relevant for central examinations if they are available by the end of the lecture period (CW21) at the latest. In the case of centrally organised mid-term examinations, the documents and materials up to CW 12 are relevant for testing.

Binding nature of the fact sheets:

- Course information as well as examination date (organised centrally/decentrally) and form of examination: from bidding start in CW 04 (Thursday, 28 January 2021);
- Examination information (regulations on aids, examination contents, examination literature) for decentralised examinations: in CW 12 (Monday, 22 March 2021);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised mid-term examinations: in CW 12 (Monday, 22 March 2021);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised examinations: two weeks before the end of the registration period in CW 14 (Thursday, 8 April 2021).