



## Course and Examination Fact Sheet: Autumn Semester 2020

### 9,154: Value Based Management in 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

[9,154,1.00 Value Based Management in Insurance](#) -- Englisch -- [Eling Martin](#)

#### Course information

#### Course prerequisites

There are no formal prerequisites. This course will focus on an essential understanding of the insurance industry and provide key knowledge and skills for working in the insurance industry. The course is intended to be demanding and interactive. Students are required to attend all classes, which is necessary in order to be well prepared for the exam. I also expect students to be prepared for the discussions and to participate actively.

#### Learning objectives

The class provides a thorough overview of the key dimensions of value based management in insurance companies. To these belong valuation, performance measurement and accounting in the insurance sector. After conducting this class you will understand and be able to apply various valuation methodologies, performance measurement approaches and accounting standards (based on IFRS) for insurance companies. Many aspects that are discussed in class are of relevance not only for insurance firms, but also for other financial services companies. The class is designed and relevant especially for MBF and MaccFin students.

#### Course content

This lecture provides a holistic overview of the value based management of insurance companies. The focus is on key aspects of valuation, performance measurement, and accounting in the insurance industry. In the field of accounting and valuation, tools and metrics for performance measurement in the insurance sector are discussed with the aim to develop a management cockpit of relevant key performance indicators. The course thus provides a holistic approach to modern financial management and takes an integrated approach (internal versus external accounting).

#### Course structure

1. Introduction 2. Valuation and Performance Measurement in the Insurance Sector: Principles in Valuation of Insurance Companies, Methods and Components, Applications (MCEV, RORAC/RAROC, Balanced Scorecard) 3. Accounting in the Insurance Sector: Principles in Insurance Accounting, IFRS 17 Insurance Contracts, IFRS 9 Financial Instruments 4. Value Based Management in Practice

#### Course literature

will be declared in the first class

#### Additional course information



In the case of the President's Board having to implement new directives due to the SARS-CoV-2 pandemic in AS2020, 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 available for 30 days;
- The written examination will be conducted online and will be recorded;
- The lecturer informs via StudyNet on the changed implementation modalities of the course.

## 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

none

##### Examination languages

Question language: English

Answer language: English

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## Examination content

There will be a 90 minutes exam in the last class (extended closed book). Your answers should apply the concepts and frameworks from the course.

## Examination relevant literature

See above



## 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 (CW51) at the latest. In the case of centrally organised mid-term examinations, the documents and materials up to CW 42 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 34 (Thursday, 20 August 2020);
- Examination information (regulations on aids, examination contents, examination literature) for decentralised examinations: in CW 42 (Monday, 12 October 2020);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised mid-term examinations: in CW 42 (Monday, 12 October 2020);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised examinations: two weeks before the end of the registration period in CW 44 (Thursday, 29 October 2020).