



SYLLABUS Academic year 2023-2024

1. Information regarding the programme

1.1. Higher education institution	Universitatea Babeș-Bolyai
1.2. Faculty	Faculty of Business
1.3. Department	Business
1.4. Field of study	Business Administration
1.5. Study cycle	Bachelor
1.6. Study programme / Qualification	Business Administration (English)

2. Information regarding the course

2.1. Name of the course	Asigurări și reasigurări / Insurance and Reinsurance						
2.2. Code	ILE0023						
2.3. Course coordinator	Prof. dr. Marius GAVRILETEA						
2.4. Seminar coordinator	Drd. Alexandra RUS						
2.5. Year of study	3	2.6. Semester	I	2.7. Type of evaluation	E	2.8. Type of course	compulsory

3. Total estimated time (hours/semester of didactic activities)

3.1. Hours per week	4	Of which: 3.2. lecture	2	3.3 seminar/laboratory	2
3.4. Total hours in the curriculum	56	Of which: 3.5. lecture	28	3.6. seminar/laboratory	28
Time allotment:					hours
Learning using manual, course support, bibliography, course notes					14
Additional documentation (in libraries, on electronic platforms, field documentation)					14
Preparation for seminars/labs, homework, papers, portfolios and essays					28
Tutorship					2
Evaluations					2
Other activities:					9
3.7. Total individual study hours					69
3.8. Total hours per semester					125
3.9. Number of ECTS credits					5

4. Prerequisites (if necessary)

4.1. curriculum	
4.2. competencies	

5. Conditions (if necessary)

5.1. for the course	classroom with computer and projector;
5.2. for the seminar /lab activities	classroom with computer and projector;



6. Specific competencies acquired

Professional competencies	C2.4. Critical-constructive evaluation of the explanation and / or solution of a problem regarding the operation of the enterprise / organization
Transversal competencies	CT1. Implementing ethical principles, norms and values within one's own rigorous, efficient, and responsible strategy of work

7. Objectives of the course (outcome of the acquired competencies)

7.1. General objective of the course	<ul style="list-style-type: none"> The importance of insurance for individuals and companies
7.2. Specific objective of the course	<ul style="list-style-type: none"> Insurance role as measure of protection against different types of risks Basic elements of Insurance contract Knowing of main insurance products for individuals and companies Knowing of loss compensation process

8. Content

8.1. Course	Teaching method	Remarks
1. Risk and insurance	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	Insurance companies representatives will participate in course activity
2. Introduction in insurance	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
3. Insurance elements I	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
4. Insurance elements II	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
5. Insurance elements III	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	



6. Motors' Insurance – third party insurance, green card insurance	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
7. Motors' owner insurance	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
8. Homeowners mandatory insurance	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
9. Homeowners facultative insurance	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
10. Property Insurance for Companies	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
11. Invalidity Insurance	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
12. Health insurance	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
13. Liability insurance	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
14. Reinsurances	Oral presentation, interactive debates, multimedia (video, retro projector), study cases	
References	<p>Mandatory references:</p> <ol style="list-style-type: none"> 1. Dorfman M, Cather D. - Introduction to Risk Management and Insurance, 10th Edition) (Prentice Hall Series in Finance), 2013 2. Vaughan E.J., Vaughan T.M. - Fundamentals of Risk and Insurance, 11th Edition, Willey Ed. 2014 <p>Facultative references:</p> <ol style="list-style-type: none"> 1. The Alternative Markets Division – Glossary of Alternative Markets Terms 2. Appleby Spurling & Kempe – Rent a Captive Revisted 3. Arnaud D. – The Language of Insurance, Ed. ARS Long 1997 4. Bawcutt P.- International trends in Risk Financing. RIRG,Londra 1999 5. Canter M. & Cole J.B. – Insurance Derivatives. Journal of Applied Finance –1997 6. The Changing Face of the Independent Agency – Best Review , September 2000 7. Current Guide to Best's Rating – Best's Insurance Report 2000 8. Goch Lynna – Reinsurers Are Taking on New Risks, Best Review , Febr. 2001 9. Heins R., Williams A. – Risk Management and Insurance, Mc. Graw Hill, New York 1985 10. Lane M. – Alternative (Re)insurance strategies, Incisive Media 2012 11. Pritchett T., Schmit J. – Risk Management and Insurance, West Publishing US, 1996 12. Rausand M. – Risk Assessment, Theory, Methods and Applications, Willey 2011 13. Rejda G. – Principles of Risk Management and Insurance, Pearson Education NY 2002 	



14. Seog S.H. – The Economics of Risk and Insurance, Willey-Balckwell, 2010

8.2. Seminar / laboratory	Teaching method	Remarks
1. Risk attitude, Risk measurement	Oral presentation, interactive explanations, insurance policies study cases	Students will learn the modality of insurance subscription, loss management – using study cases from a major Romanian insurance company
2. Pure risks, Loss exposure, Danger, Hazard, Risk Management	Oral presentation, interactive explanations, insurance policies study cases	
3. Insurance definitions, benefits of insurances, insurance mechanism	Oral presentation, interactive explanations, insurance policies study cases	
4. Insurance elements – insured sum, Premium quotation, loss / damage, loss reimbursement – study cases	Oral presentation, interactive explanations, insurance policies study cases	
5. Motors' insurance- third party	Oral presentation, interactive explanations, insurance policies study cases	
6. Motors' insurance – motors' owner	Oral presentation, interactive explanations, insurance policies study cases	
7. Green Card insurance and international loss compensations	Oral presentation, interactive explanations, insurance policies study cases	
8. Loss compensation	Oral presentation, interactive explanations, insurance policies study cases	
9. Homeowners insurances – facultatives and compulsory	Oral presentation, interactive explanations, insurance policies study cases	
10. Property insurance for companies	Oral presentation, interactive explanations, insurance policies study cases	
11. Particularities of Invalidity Insurance	Oral presentation, interactive explanations, insurance policies study cases	
12. Premium quotations, loss compensation	Oral presentation, interactive explanations, insurance policies study cases	
13. Particularities of casualty insurances , quotations, loss reimbursement	Oral presentation, interactive explanations, insurance policies study cases	
14. Reinsurance – basics, function, necessity	Oral presentation, interactive explanations, insurance policies study cases	



References	<p>Mandatory references:</p> <ol style="list-style-type: none"> 1. Dorfman M, Cather D. - Introduction to Risk Management and Insurance, 10th Edition) (Prentice Hall Series in Finance), 2013 2. Vaughan E.J., Vaughan T.M. - Fundamentals of Risk and Insurance, 11th Edition, Willey Ed. 2014 <p>Facultative references:</p> <ol style="list-style-type: none"> 1. The Alternative Markets Division – Glossary of Alternative Markets Terms 2. Appleby Spurling & Kempe – Rent a Captive Revisted 3. Arnaud D. – The Language of Insurance, Ed. ARS Long 1997 4. Bawcutt P.- International trends in Risk Financing. RIRG,Londra 1999 5. Canter M. & Cole J.B. – Insurance Derivatives. Journal of Applied Finance –1997 6. The Changing Face of the Independent Agency – Best Review , September 2000 7. Current Guide to Best’s Rating – Best’s Insurance Report 2000 8. Goch Lynna – Reinsurers Are Taking on New Risks, Best Review , Febr. 2001 9. Heins R., Williams A. – Risk Management and Insurance, Mc. Graw Hill, New York 1985 10. Lane M. – Alternative (Re)insurance strategies, Incisive Media 2012 11. Pritchett T., Schmit J. – Risk Management and Insurance, West Publishing US, 1996 12. Rausand M. – Risk Assessment, Theory, Methods and Applications, Willey 2011 13. Rejda G. – Principles of Risk Management and Insurance, Pearson Education NY 2002 14. Seog S.H. – The Economics of Risk and Insurance, Willey-Balckwell, 2010
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9. Corroborating the content of the course with the expectations of the epistemic community, professional associations and representative employers within the field of the program

Students must know:

- **Mandatory insurances in Romania**
- **General elements of commercial insurance**
- **Insurances used in case of a credit**

10. Evaluation

- **The same evaluation criteria hold for all exams sessions;**
- **In order to be able to cumulate the points obtained during the semester, it is mandatory to obtain minimum 5 (five) in the final exam.**

Type of activity	10.1 Evaluation criteria	10.2 Evaluation method	10.3 Structure of final grade
10.4. Course	<ul style="list-style-type: none"> - The correct level of knowledge; - Coherency logic; - Specialized language - Knowing the specifics of different types of insurances 	Written exam	60%
10.5. Seminar/lab activities	<ul style="list-style-type: none"> - Capacity of applying the insurance knowledge; 	4 Projects/tests during semester – each of these is noted with	40%



	- Individual Interest for study	maximum 1p (10%). Students that do not have at least 2 p (20%) are not allowed to exam in normal exam session. The points will be transferred to all other examination sessions / special sessions.	
10.6. Minimum performance standards			
Knowing the basic elements of an insurance contract: subjects, objects, insured risks, exclusions, insured sum, insurance premium, loss, compensation			

Date
29.09.2023

Course coordinator
Prof. dr. Marius Dan Gavriletea

Seminar coordinator
Drd. Alexandra RUS

Date of approval
11.10.2023

Head of department
Prof. dr. Ioan Cristian CHIFU