



Course Specifications

Course Title:	Insurance & Risk Management
Course Code:	ADMN 414
Program:	Bachelor in Business Administration
Department:	Department of Business Administration
College:	College of Business Administration
Institution:	Jazan University

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A. Course Identification

1. Credit hours:	3 credit hours / week
2. Course type	
a.	University <input type="checkbox"/> College <input type="checkbox"/> Department <input checked="" type="checkbox"/> Others <input type="checkbox"/>
b.	Required <input checked="" type="checkbox"/> Elective <input type="checkbox"/>
3. Level/year at which this course is offered:	Level 11/Year 4
4. Pre-requisites for this course (if any): NO	
5. Co-requisites for this course (if any): NO	

6. Mode of Instruction (mark all that apply)

No	Mode of Instruction	Contact Hours	Percentage
1	Traditional classroom	33	100%
2	Blended		
3	E-learning		
4	Distance learning		
5	Other		

7. Contact Hours (based on academic semester)

No	Activity	Contact Hours
1	Lecture	33
2	Laboratory/Studio	
3	Tutorial	
4	Others (specify)	
	Total	33

B. Course Objectives and Learning Outcomes

1. Course Description

The course covers the risks that are faced by an individual or firm and the various methods for their treatment. Methods of treatment include, but are not limited to, insurance, loss prevention, surety ship, simple retention, and self-insurance. Topics include personal and business insurance.

2. Course Main Objective

The main objective of this course is to:

1. Develop students' ability in define the nature of risk and
2. Identify the risks facing both individuals and organizations today and
3. Describe the principles of risk management and the role of the risk manager.

3. Course Learning Outcomes

CLOs		Aligned PLOs
1	Knowledge and Understanding	
1.1	Identify the concepts of Risk and Risk Management	K1
1.2	Describe the Risk Management Process and the various types of insurance	K1
1.3	Identify the concept, principles and types of insurance.	K1
2	Skills :	
2.1	Demonstrate significant skills to analyze tools to manage & mitigate the risk	S1
2.2	Design a risk management program for a business organization.	S2
3	Values:	
3.1	Recognize ethical, social and cultural issues and their importance for in risk management.	V1

C. Course Content

No	List of Topics	Contact Hours
1	Unit 1: What is Risk? -- Why manages risks? -- Risk categories -- Types of risk Causes.	3
2	Unit 1: Effects - Analyze risk effects - Uncertainty and objectives.	3
0	Identify risks -- Act on risks (Self-study)	0
3	Unit 2: What is risk management -- Goals of risk management -- Process for identifying risk.	3
4	Unit 2: Strategies for managing risk -- Risk management process -- Implementing Risk Management.	3
5	Unit 2: Clarify your goals -- critical stakeholders and corporate governance.	3
0	Tools to manage risk (risk profile, risk matrix) -- Internal control & risk (Self-study)	0
6	Unit 1 & 2 Revision	2
6	Mid-term exam	1
7	Unit 3: Monitoring and reviewing risks - Communicating and reporting	3

8	Unit 3: Internal reporting - External reporting - Discuss the Risk management and Results-based management (RBM)	3
0	Prioritize risks (Self-Study)	0
9	Unit 4: What is Insurance? -- Principles of insurance -- What is the History of Insurance, Insurable Risks and Legal	3
10	Unit 4: Types of insurance: Property and Liability Insurance -- Fire Insurance -- Business Interruption Insurance -- Automobile Insurance-- Burglary, Robbery, and Theft Insurance	3
0	Marine Insurance -- Fidelity, Surety, Title, and Credit Insurance -- Health Insurance -- Life Insurance -- Insurance Companies -- Insurance Policy. (self-study)	0
11	Final Exam Revision	3
Total		33

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	Students' knowledge in various Risk Categories, Definitions of risk & risk management.	Power point presentations, business case studies Videos	MCQ Short answer questions Assignments Quizzes
1.2	Describe the implementation of Risk Management and Identify the Risk Management Process.	Power point presentations, business case studies	MCQ Problem-solving questions Assignments
2.0	Skills		
2.1	Demonstrate significant skills to analyze tools to manage & mitigate the risk	Group Discussion, Class Presentations, Reports Videos	Group assignments Peer evaluation from their colleagues Supervisor evaluation for performance and attitude
2.2	Illustrate the relevance of different types of risk & prioritize the risk and act on the risk.	Group Discussion, Class Presentations, Role playing, Reports	Group assignments Peer evaluation from their colleagues Supervisor evaluation for performance and attitude
3.0	Values		
3.1	Identify the causes of business risks	Power point, presentations, business case studies	MCQ Problem-Solving questions Assignments

2. Assessment Tasks for Students

#	Assessment task*	Week Due	Percentage of Total Assessment Score
1	Mid Term Exam	Week 6	30%
2	Quiz	Week 8-9	10%
3	Assignment	Weeks 4 -10	5%
4	Class Participation, Attendance	Course completion	5%
5	Final Assessment	Week 10-12	50%
8	Total		100%

*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:

- Faculty members are required to set and announce their office hours, at their offices, during lectures, via course outlines and via department website and via e-learning sites.
- Faculty members required to arrange extra hours for gifted students or program for low achievers.
- Faculty members required to maintain proper contact with students through Email.

F. Learning Resources and Facilities

1. Learning Resources

Required Textbooks	Principles of Risk Management and Insurance, 14th edition George E. Rejda Michael J. McNamara William Rabel Published by Pearson (April 3rd 2019) - Copyright © 2020 14th edition The Essentials of Risk Management, Second Edition Michel Crouhy Dan Galai Robert Mark
Essential References Materials	Risk and Insurance A Graduate Text Søren Asmussen, Mogens Steffensen Springer International Publishing; April 2020

Articles	<p>ISBN: 9783030351762</p> <p>Addressing Risks Across the Organization: Enterprise Risk Management <u>Usha Sharma, Ted Chapman, Seth W. Garrison</u> First published: 02 June 2021</p> <p>Enterprise Risk Management: Theory and Practice <u>Brian W. Nocco, René M. Stulz</u> First published: 01 March 2022</p>
Electronic Materials	<p>Principles of Risk Management and Insurance, GlobalEditon, Published by Pearson (April 30th 2021) - Copyright © 2021</p> <p>George E. Rejda, Michael J. McNamara Washington State University</p> <p>https://www.pearson.com/en-gb/subject-catalog/p/principles-of-risk-management-and-insurance-global-editon/P2000000005292/9781292349763</p>

2. Facilities Required

Item	Resources
<p>Accommodation (Classrooms, laboratories, demonstration rooms/labs, etc.)</p>	<p>Classrooms to facilitate student engagement, collaboration and connection between lecturer and student with:</p> <ul style="list-style-type: none"> • Movable tables and chairs conducive to group discussion and group work. • Good lighting control.
<p>Technology Resources (AV, data show, Smart Board, software, etc.)</p>	<ul style="list-style-type: none"> - Smart classroom equipment including data show. - Instructor station with Tablet PC-like technology. - Multiple electronic display surfaces (LCD projectors, etc.). - Reliable network connectivity. - Laptop connection for instructor and student hook ups.

Item	Resources
	- Electrical Outlets.
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
Effectiveness of teaching and assessment	Faculty, Program Leaders	Direct & Indirect
Extent of achievement of course learning outcomes	Faculty	Direct
Quality of learning resources	Student, Faculty & Program Leader	Direct

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	Department Council
Reference No.	2301-09-ADMN414
Date	13/10/2023