

(Table 5.2) Course unit description

Study program: Economics; Business Economics and Management			
Type and level of studies: Undergraduate studies (first level)			
Course unit: Insurance			
Teacher in charge: Zlata Đurić, PhD, Assistant Professor, Vladimir Stančić, PhD, Assistant Professor			
Language of instruction: English			
ECTS: 7 (seven)			
Prerequisites: /			
Semester: 5 th (<i>fifth – winter semester</i>)			
Course unit objective: Transferring to students the necessary theoretical knowledge for understanding the principles of risk management including identifying of risk, its evaluation and strategies for elimination or risk control. One of the basic strategies is risk transferring with dominant strategy – insurance. Students should be able to understand essence of insurance mechanism and insurance market. Decision-making in the field of Insurance, in addition to the necessary theoretical knowledge, requires mastering the skills to identify risk, determine if it is available for insurance and calculate the price of insurance coverage. This creates the basis for composing the contract in insurance, where will be considered all specific technical and law aspects of insurance industry.			
Learning outcomes of Course unit: Ability to understand principles of insurance mechanism and its position in national and global financial system. Understanding of risk and its characteristics that determine particular insurance products. Students should be able to take jobs in insurance companies, as well as in organizations for mediation and representation in insurance.			
Course unit contents: Lectures: Risk and its treatment, The Insurance mechanism, Fundamentals of Risk Management, Legal principles in Insurance, Analysis of Insurance contracts, Personal Property and Liability Risks, Commercial Property and Liability Risks, Life and Health Risks, The Private Insurance industry Practical teaching: Lab classes, study research work			
Literature: <i>Rejda G. E. (2011): Principles of Risk Management and Insurance, eleventh edition, Pearson Education Limited, England</i>			
Number of active teaching hours			Other classes
Lectures 45	Practice 30	Other forms of classes: mentoring system	
Teaching methods: Professor's lectures, case studies, discussions, analysis of current developments of national and global insurance markets			
Examination methods (maximum 100 points)			
Exam prerequisites	No. of points:	Final exam	No. of points:
Student's activity during lectures	5	oral or written examination	50
practical classes/tests	40		
Seminars/homework	5		
Project			
Other			
Grading System			
Grade	Bo. Of Points:		Description
10	91-100		Excellent
9	81-90		Exceptionally good
8	71-80		Very good

7	61-70	Good
6	51-60	Passing
5	0-50	Failing