



Syllabus Course Program



Insurance and insurance business

Specialty

072 – Finance, banking, insurance and stock market

Institute

Institute of Management Economics and International Business

Educational program

Finance and banking

Chair

Accounting and finance (205)

Level of education

Bachelor

Type of discipline

Special (professional), Mandatory

Semester

4

Language of teaching

English

Lecturers and course developers



Yuliia Tataryntseva

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Candidate of Economic Sciences, Associate Professor, Associate Professor of the Department of Accounting and Finance (NTU "KhPI")

The author of more than 40 scientific and educational and methodical publications.

Leading lecturer on the courses: "Insurance", "Investment and innovation activity", "Social responsibility and business social analysis".

[More about the teacher on the department's website](#)



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D.Sc. in Economics, Professor of Accounting and Finance Department

Author and co-author of more than 85 scientific and methodological publications. Courses: "Insurance and insurance business", "Financial markets", "Bank management", "Financial services industry", "Financial risk management".

[More about the lecturer on the department's website](#)

General information

Summary

The course "Insurance and insurance business" develops the knowledge and skills necessary to provide effective insurance protection, that is, prevention, overcoming or reduction of the negative impact of risks and compensation for losses. In the course of training, students will learn how to identify and assess insurance risks, analyze the state of the insurance market and factors affecting its development,

determine compensation in accordance with the insurance system, calculate tariff rates for determining the insurance premium, conducting an analysis of the insurer's financial and economic activity. |

Course objectives and goals

[Mastering theoretical knowledge and practical skills in the field of insurance relations to ensure insurance protection of legal entities and individuals in the event of risk situations for the formation of a professional outlook on economic processes and management decision-making. |

Format of classes

[Lectures, practical classes, self-study, consultations. Final control - exam.]

Competences

[GC01. Ability to abstract thinking, analysis and synthesis.

GC02. Ability to apply knowledge in practical situations.

GC04. Ability to communicate in a foreign language.

GC05. Skills in using information and communication technologies.

GC06. Ability to conduct research at an appropriate level.

GC07. Ability to learn and master modern knowledge.

GC08. Ability to search, process and analyze information from various sources.

GC09. The ability to be critical and self-critical.

GC10. Ability to work in a team.

GC11. Ability to communicate with representatives of other professions of groups of different levels (with experts from other fields of knowledge/types of economic activity).

GC12 Ability to work autonomously.

GC14. The ability to preserve and multiply moral, cultural, scientific values and achievements of society based on an understanding of the history and patterns of development of the subject area, its place in the general system of knowledge about nature and society and in the development of society, technology and technologies, to use various types and forms of motor activity for active recreation and leading a healthy lifestyle.

SK01. The ability to investigate trends in economic development using the tools of macro- and microeconomic analysis, to evaluate modern economic phenomena.

SC02. Understanding the peculiarities of the functioning of modern global and national financial systems and their structure.

SC03. Ability to diagnose the state of financial systems (state finances, including budget and tax systems, finances of economic entities, household finances, financial markets, banking system and insurance).

SC04. Ability to apply economic and mathematical methods and models to solve financial problems.

SC05. Ability to apply knowledge of legislation in the field of monetary, fiscal and financial market regulation.

SC06. Ability to use modern information and software for obtaining and processing data in the field of finance, banking and insurance.

SC07. Ability to compile and analyze financial statements.

SC09. Ability to communicate effectively.

SC10. Ability to determine, justify and take responsibility for professional decisions.

SC11. The ability to maintain an appropriate level of knowledge and constantly improve one's professional training. |

Learning outcomes

PL02. Know and understand the theoretical foundations and principles of financial science, the peculiarities of the functioning of financial systems.

PL03. Determine the peculiarities of the functioning of modern world and national financial systems and their structure.

PL04. Know the mechanism of functioning of state finances, including budget and tax systems, finances of business entities, household finances, financial markets, banking system and insurance.

PL05. Possess a methodological toolkit for diagnosing the state of financial systems (state finances, including budget and tax systems, finances of business entities, household finances, financial markets, banking system and insurance.)

PL06. Apply appropriate economic and mathematical methods and models for solving financial problems
PR12. Use professional argumentation to convey information, ideas, problems and ways to solve them to specialists and non-specialists in the financial sphere of activity.
PR13. To have general scientific and special methods of researching financial processes.
PR14. Be able to think abstractly, apply analysis and synthesis to identify the key characteristics of financial systems, as well as the peculiarities of the behavior of their subjects.
PR16. Apply the acquired theoretical knowledge to solve practical problems and meaningfully interpret the obtained results.
PR19. Demonstrate the skills of independent work, flexible thinking, openness to new knowledge.
PR20. Perform functional duties in the group, offer sound financial solutions.

Student workload

[The total volume of the discipline is 120 hours. (4 ECTS credits): lectures – 32 hours, practical classes – 16 hours, self-study – 72 hours.]

Course prerequisite

["Higher mathematics", "Economic statistics", "Finance".]

Features of the course, teaching and learning methods, and technologies

[Lectures are conducted interactively using multimedia technologies. The practical classes use a project approach to learning, game methods, and focus on the use of information technologies in the field of insurance.]

Program of educational discipline

Topics of lectures

Topic 1. The essence, principles and role of insurance

Necessity and forms of insurance protection. Origins of insurance. The essence of insurance as an economic category. Subjects and objects of insurance. Insurance functions. Insurance principles. Insurance systems.

Topic 2. Classification of insurance

Classification of insurance according to various characteristics. Forms of insurance: mandatory and voluntary.

Topic 3. Insurance risks and their assessment

The essence, role and place of risks in insurance. Classification of risks. Risk management and insurance.

Topic 4. Insurance market

The essence of the insurance market, its functions and principles of operation. Insurance market structure. Insurance market participants. Insurance intermediaries and insurance market professionals. Mutual insurance companies. Association of insurers and their functions. Marketing and advertising of insurance services. Realization of insurance services. Internal and external factors affecting the functioning of the insurance market.

Topic 5. Insurance organization

Types of insurance companies and the order of their creation and liquidation. Strategy of the insurance company. Organizational structure of the insurance company. Insurance company resources. Insurance company management bodies and their functions.

Topic 6. Insurance contracts

Concept, content and basic requirements for insurance contracts. Rights and obligations of subjects of the insurance obligation. The procedure for preparing and concluding a contract. Resolution of disputes and termination of the contract.

Topic 7. State regulation of insurance activity

The purpose and task of state regulation of insurance activity. State policy in the field of insurance. System of state supervision of insurance activity in Ukraine. Structure, tasks and

functions of state supervision bodies. Licensing of insurance activity and control over its conduct. State program for the development of the insurance market of Ukraine.

Topic 8. Personal insurance

The essence and features of personal insurance. Life and pension insurance. Life insurance and its main types. Mixed life insurance. Annuity and pension insurance. Accident insurance, its main types and forms of implementation. Mandatory personal accident insurance. Individual and collective voluntary accident insurance. Medical insurance. Mandatory medical insurance. Voluntary health insurance.

Topic 9. Property insurance

General characteristics of property insurance. Property insurance of legal entities. Property insurance in case of fire, natural disaster and theft. Features of property insurance of agricultural enterprises. Insurance of technical risks. Insurance of vehicles and cargo. Marine insurance. Aviation insurance. Land transport insurance. Cargo insurance. Insurance of citizens' property. Insurance of buildings. Animal insurance. Home property insurance.

Topic 10. Liability insurance

The economic essence of liability insurance. Characteristics and features of the main types of liability insurance. General liability insurance policies. Manufacturer's liability insurance for product quality. Employer's liability insurance. Professional liability insurance. Environmental pollution liability insurance. Transport liability insurance. Civil liability insurance of vehicle owners. Cargo carrier liability insurance. Cargo insurance in international transportation.

Topic 11. Insurance of credit and financial risks

Economic content of credit risk insurance. Organizational forms of credit insurance. Deposit insurance. Insurance against loss of profit. Classification of foreign economic risks. Currency and exchange risk insurance. Insurance of other foreign economic risks.

Topic 12. Reinsurance and coinsurance

The essence and role of reinsurance. Methods of reinsurance. Forms of conducting reinsurance operations. Peculiarities of reinsurance of risks for non-residents. Coinsurance and its mechanism of action.

Topic 13. Actuarial calculations in insurance

Essence, task and classification of actuarial calculations. Indicators of insurance statistics.

Topic 14. Determination of insurance tariffs

Mathematical bases for calculating tariff rates. Composition and structure of construction of insurance tariffs. Calculation of tariffs for risk types of insurance. Features of calculating tariff rates under life insurance contracts. Types of insurance premiums (premiums, payments). Determination of tariffs under general insurance contracts.

Topic 15. Financial and economic activity of insurance organizations

Features of the insurer's financial and economic activity. Composition and economic content of the insurer's income. Composition and economic content of the insurer's expenses. Financial results of the insurer. Financial results of the insurer. Taxation of insurance companies.

Topic 16. Financial reliability of the insurance company

The concept of financial reliability of the insurer. Conditions for ensuring the solvency of the insurer. Insurance reserves and the procedure for their formation. Assessment of the insurer's financial condition.

Topics of practical classes

Topic 1. The essence, principles, classification and role of insurance

Topic 2. Insurance risks and their assessment. Insurance market

Topic 3. Insurance contracts. State regulation of insurance activity

Topic 4. Personal insurance

Topic 5. Property insurance

Topic 6. Liability insurance

Topic 7. Actuarial calculations in insurance. Determination of insurance tariffs

Topics of laboratory works

Laboratory work is not provided within the discipline. |

Self-study

The course involves the implementation of an individual calculation task. The result of the calculations and the validity of the conclusions are drawn up in a written report.

Students are also recommended additional materials (videos, articles) for independent study and analysis. |

Course materials and recommended reading

1. Borysyuk O.V. B84 Insurance management: lecture notes. Lutsk: LesyaUkrainkaVolyn National University, 2022. 102 p.
2. Klapkiv L.M., KlapkivYu.M., Svirskyi V.S. Financial risks in the activities of insurance companies: theoretical foundations, modern realities and management pragmatism: monograph. Ivano-Frankivsk: G.M. Kushnir Publisher, 2020. 171 p.
3. Opalchuk R.M. Insurance management: study guide. Kyiv: CPU "Comprint", 2023. 251 p.
4. On insurance: Law of Ukraine dated November 18, 2021 No. 1909-IX. URL: <https://zakon.rada.gov.ua/laws/show/1909-20#Text>
5. Insurance: a study guide / O. S. Zhuravka, A. G. Bukhtiarova, O. M. Pakhnenko. Sumy: Sumy State University, 2020. 350 p.
6. Sosnovska O.O. Insurance: a study guide. Kyiv. University named after B. Grinchenko, 2021. 328 p.
7. Aleskerova Yu. V., Salkova I. Yu., Fedorishyna L. I. Insurance management: textbook. Vinnytsia: VNAU, 2019. 294 p.
8. TatarintsevaYu.L., Utropova D. Development of the insurance market in Ukraine. *Actual problems of management of socio-economic systems: materials of the international science and practice conf.* (Lutsk, December 15, 2022). Lutsk: LNTU, 2022. P. 305-306. URL: http://repository.kpi.kharkov.ua/bitstream/KhPI-Press/60826/1/Utropova_Rozvytok_2022.pdf
9. TatarintsevaYu.L., PonomarenkoA.V. FINTECH innovations in the banking and insurance business in the conditions of globalization of the world economy. *Traditions and innovations in modern science and education in the conditions of challenges and threats of globalization: materials of the international science and practice conf.* (Dnipro, November 22, 2022). Dnipro: DDUVS, 2023. P. 243-245.
10. TatarintsevaYu.L., YakovlevaV.V. The mechanism for ensuring the financial security of the insurance company. *Current aspects of the development of science and education: materials of the international science and practice conf. scientific and pedagogical workers and young scientists* (Odesa, December 8-09, 2022). Odesa: OSAU, 2022. P. 638-640. |

Assessment and grading

Criteria for assessment of student performance, and the final score structure

100% of the final grade consists of assessment results in the form of: final test (20%); Individual work (20%) and performance of the student's independent work (60%). 60% of independent work consists of:

- 40% of current assessment (including preparation of PowerPoint presentations, reports on topics and work in practical classes);
- 20% of the current semester control (tests).

A rating system for obtaining an estimate is provided. The exam is written and contains: 2 theoretical

Grading scale

| Total points | National assessment | ECTS |
|--------------|--|------|
| 90–100 | Perfectly | A |
| 82–89 | Fine | B |
| 75–81 | Fine | C |
| 64–74 | Satisfactorily | D |
| 60–63 | Satisfactorily | E |
| 35–59 | Unsatisfactory (requires further study) | FX |
| 1–34 | Unsatisfactorily (re-study required) | F |

questions of different difficulty levels and 1 practical task. |

Norms of academic integrity and course policy

The student must adhere to the Code of Ethics of Academic Relations and Integrity of NTU "KhPI": to demonstrate discipline, good manners, kindness, honesty, and responsibility. Conflict situations should be openly discussed in academic groups with a lecturer, and if it is impossible to resolve the conflict, they should be brought to the attention of the Institute's management.

Regulatory and legal documents related to the implementation of the principles of academic integrity at NTU "KhPI" are available on the website: <http://blogs.kpi.kharkov.ua/v2/nv/akademichna-dobrochesnist/>

Approval

Syllabus agreed

Date of approval, signature

Head of Department
Oleksandr MANOILENKO

Date of approval, signature

Guarantor OP
Maryna SHEVCHENKO