

Subject card

Subject name and code	Finance and Accounting of Insurance Company, PG_00148164						
Field of study	Insurance - Interdisciplinary Studies						
Date of commencement of studies	October 2024	Academic year of realisation of subject			2025/2026		
Education level	Master's studies	Subject group			Obligatory subject group in the field of study Subject group related to scientific research in the field of study		
Mode of study	part-time studies	Mode of delivery			at the university		
Year of study	2	Language of instruction			Polish		
Semester of study	3	ECTS credits			0.0		
Learning profile	academic	Assessment form			credit		
Conducting unit	Department of Banking and Finance -> Faculty of Management -> Rector						
Name and surname of lecturer (lecturers)	Subject supervisor		dr hab. Ewa Wycinka				
	Teachers						
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	0.0	16.0	0.0	0.0	0.0	16
	E-learning hours included: 0.0						
Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	Number of study hours	16		5.0		30.0	51
Subject objectives	Familiarizing students with the basics of financial accounting of entities operating on the basis of the Act on Insurance and Reinsurance Activity - according to the Act on Accounting and IAS and the principles of preparing financial statements . Familiarizing students with the methodology of assessing the financial situation of an insurance company on the basis of financial statements on statutory activities and the assessment of compliance with capital requirements (as part of Solvency II).						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[UBEZMU2_U03] The student has developed skills to understand and analyze socio-economic phenomena, including by formulating and testing hypotheses related to insurance research problems.	The student can value and recognize an insurance contract in the financial statements. The student can evaluate the financial condition of an insurance company	[SU2] presentation/project/paper/report [SU3] text preparation/written work [SU4] test/exam - oral or written
	[UBEZMU2_W06] The student has an in-depth knowledge of the conditions, principles of creation and development of basic forms of activity in the insurance market and taxation of this activity.	The student knows the methods and tools, including techniques for obtaining data and information on the financial position of the insurance company. The student knows and understands the basic principles of preparing the annual financial statements of an insurance institution and the basic elements of the annual financial statements of an insurance company.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/report [SW3] text preparation/written work
	[UBEZMU2_W02] The student has advanced and structured knowledge of various types of structures and institutions and the changes taking place in them, especially the insurance and financial system of market and public character. The student has known the interrelationships between these structures and institutions on a national and international scale.	The student has advanced and structured knowledge of various types of structures and institutions and the changes in them, including the principles of supervision of the solvency of the insurance company	[SW4] test/exam - oral or written
	[UBEZMU2_K04] The student adheres to the principles of business ethics, respects the law, is objective, is able to recognize conflicts of interest, correctly identifies and resolves dilemmas.	The student adheres to ethical principles, respects the law, is objective, is able to perceive conflicts of interest, correctly identifies and resolves dilemmas related to the finances of the insurance company	[SK2] presentation/project/paper/report [SK3] text preparation/written work [SK4] test/exam - oral or written
	[UBEZMU2_K01] The student is critically aware of the level of his knowledge and skills, recognizes the importance of knowledge in solving cognitive and practical problems in the field of insurance, consults experts in case of difficulties in solving the problem independently.	The student has a critical awareness of the level of his knowledge and skills, recognizes the importance of knowledge in solving cognitive and practical problems in the area of the financial situation of the insurance company	[SK2] presentation/project/paper/report [SK3] text preparation/written work [SK4] test/exam - oral or written
	[UBEZMU2_W08] The student knows the methods and tools, including data and information acquisition techniques, appropriate to the field of insurance and related disciplines.	The student knows the basic principles of valuing balance sheet categories and determining the financial result of an insurance company. Knows the methods of assessing the financial condition and solvency of an insurance company	[SW4] test/exam - oral or written [SW2] presentation/project/paper/report [SW3] text preparation/written work
	[UBEZMU2_U05] The student leads the work of a team, interacts with others in teamwork and takes a leading role in teams.	The student directs the work of the team, interacts with others in teamwork and takes a leading role in teams.	[SU2] presentation/project/paper/report [SU3] text preparation/written work
	[UBEZMU2_U01] The student has in-depth skills of observation and interpretation of phenomena related to economic and legal aspects of insurance, including the use of advanced information and communication techniques, and is able to integrate knowledge from various scientific disciplines.	The student has in-depth skills in observing and interpreting the phenomena related to the finances of an insurance company, including the student correctly classifies the balance sheet and profit and loss categories of an insurance company, is able to discuss the differences between valuation at fair value, historical cost and amortized cost	[SU3] text preparation/written work [SU4] test/exam - oral or written

Subject contents	<ol style="list-style-type: none"> 1. Accounting in an insurance company: identifying and classifying events whose effects should be the subject of accounting records and presentation in the financial statements; selection and application of appropriate principles for the valuation of individual assets and liabilities of entities; presentation in the financial statements of economic events related to operating, investment and financial activities; determination of the financial result and documentation of operations related to the determination of the technical and financial result in entities engaged in insurance and reinsurance activities; investment activities of insurance companies 2. Financial statements of insurance companies: balance sheet continuity, layout of the balance sheet/ statement of financial position and economic content of its various parts; periods covered by the income statement/statement of comprehensive income, its layout and economic content of its various parts and items; notes including introduction to the financial statements and additional information and explanations; cash flow statement-units required to prepare it, types of flows, economic content of individual amounts and items; statement of changes in equity (fund) - content of the statement, entities obliged to prepare it, economic content of individual items of the statement; statement/statement on non-financial information purposes of the statement/statement, scope of information disclosed, entities obliged to prepare it; tax law requirements relating to separate annual financial statements 3. Assessment of an insurance company's financial position in light of Solvency II technical provisions for solvency purposes, technical provisions for accounting purposes, solvency capital requirement, minimum capital requirement, abandoned own funds to cover solvency capital requirement, admitted basic own funds to cover minimum capital requirement 4. Analysis of the insurer's financial condition based on the financial statements: balance sheet, general income statement, technical insurance statement, balance sheet for solvency purposes, solvency and financial condition report and financial ratios used 											
Prerequisites and co-requisites	subjects: Basics of civil and commercial law and Conditions for conducting insurance business. Knows the rules and financial requirements for an insurance and reinsurance undertaking											
Assessment methods and criteria	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Subject passing criteria</th> <th style="width: 33%;">Passing threshold</th> <th style="width: 34%;">Percentage of the final grade</th> </tr> </thead> <tbody> <tr> <td>project</td> <td>51.0%</td> <td>40.0%</td> </tr> <tr> <td>written work</td> <td>51.0%</td> <td>60.0%</td> </tr> </tbody> </table>			Subject passing criteria	Passing threshold	Percentage of the final grade	project	51.0%	40.0%	written work	51.0%	60.0%
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Recommended reading	<p>Basic literature</p> <ol style="list-style-type: none"> 1. M.Janowicz-Lomott, E.Spigarska, I.Dąbrowski, K.Łyskawa, Finanse ubezpieczeń, Wydawnictwo Uniwersytetu Gdańskiego 2020, https://wydawnictwo.ug.edu.pl/wp-content/uploads/2021/08/Janowicz-Finanse-ubezpieczen-ebook.pdf 2. E.Spigarska, Wielowymiarowość sprawozdawczości zakładów ubezpieczeń (prawo bilansowe, wypłacalność II, BION, GUS), Studia Oeconomica Posnaniensia. - 2018, Vol. 6, no. 7, 3. E.Spigarska, A.Pobłocka, Wpływ rezerw techniczno-ubezpieczeniowych na wynik finansowy zakładów ubezpieczeń w Polsce w latach 2001-2015, Nauki o Finansach = Financial Sciences. - 2017, 4 (33) 4. M.Lament, Zarządzanie finansami zakładu ubezpieczeń. Wypłacalność II [w:] Ubezpieczenia, Iwanicz-Drozdowska (red.), PWE, Warszawa 2024 5. M.Lament, Wykorzystanie analizy wskaźnikowej do oceny sytuacji finansowej zakładu ubezpieczeń [w:] Ubezpieczenia, Iwanicz-Drozdowska (red.), PWE, Warszawa 2018 lub 2024 6. Ustawa o działalności ubezpieczeniowej i reasekuracyjnej 7. Rozporządzenie Ministra Finansów w sprawie szczególnych zasad rachunkowości zakładów ubezpieczeń i zakładów reasekuracji. 											

	Supplementary literature	<p>1. J. Piątek, M. Lament "Rachunkowość ubezpieczeniowa", Politechnika Radomska, Radom 2006.</p> <p>2. Bieżące sprawozdania o wypłacalności i kondycji finansowej krajowych zakładów ubezpieczeń</p>
Example issues/ example questions/ tasks being completed	eResources addresses	
Work placement	Not applicable	

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