

Subject card

Subject name and code	Unit-linked Life Insurance - Economic Aspects, PG_00148494						
Field of study	Insurance - Interdisciplinary Studies						
Date of commencement of studies	October 2024	Academic year of realisation of subject			2024/2025		
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	full-time studies	Mode of delivery			at the university		
Year of study	1	Language of instruction			Polish		
Semester of study	2	ECTS credits			2.0		
Learning profile	academic	Assessment form			exam		
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	15.0	0.0	0.0	0.0	0.0	15
	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	15		11.0		24.0	50
Subject objectives	As a result of the course, the student identifies the essence and tools of management and construction of investment life insurance, defines the concept of these insurances. The student understands their different categories and methods of construction, is able to analyse and indicate the elements of their management in formal and financial terms. The student is able to indicate their impact on the financial result, solvency and value of the insurance company.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[UBEZMU2_W03] The student knows and understands the main trends in the development of insurance as a subject of study in the disciplines of economics and finance and legal sciences.	Knows and understands the main development trends in unit-linked life insurance	[SW4] test/exam - oral or written
	[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 has the ability to understand and analyze the structure of unit-linked life insurance	[SU1] oral statement/conversation/discussion
	[UBEZMU2_W01] The student has an expanded knowledge of insurance and its place in the system of sciences of economics and finance and legal sciences and its relationship to other sciences.	The student has extended knowledge about unit-linked life insurance and their place in the system of economics and finance	[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.	Complies with the principles of business ethics, respects the law, is objective, is able to recognize conflicts of interest, correctly identifies and resolves dilemmas related to the performance of the profession	[SK4] test/exam - oral or written
	[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 knows the interrelationships between these structures and institutions on a national and international scale.	The student has advanced and structured knowledge about various types of unit-linked life insurance products and the institutions offering them	[SW1] oral statement/conversation/discussion
	[UBEZMU2_W07] The student has a structured knowledge of the principles and norms applicable to the procedures related to the application of insurance law and understands the necessity of ethical conduct in matters related to insurance and insurance law.	Understands the need for ethical behavior in matters related to unit-linked life insurance	[SW4] 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 his/her knowledge and understands the need to constantly expand and deepen the acquired knowledge, tries to consistently supplement and improve the knowledge and skills already acquired.	[SK4] test/exam - oral or written
	[UBEZMU2_K03] The student thinks creatively, is able to go beyond the usual patterns, is able to think and act in an entrepreneurial manner, is able to adapt flexibly to the requirements of the environment.	Is able to creatively approach problems related to the construction of an unit-linked life insurance product	[SK1] oral statement/conversation/discussion
	[UBEZMU2_W05] The student knows and understands the dilemmas of modern insurance on scientific and practical grounds.	The student knows and understands the dilemmas of modern unit-linked life insurance on scientific and practical grounds.	[SW4] test/exam - oral or written
	[UBEZMU2_U06] The student is able to independently plan and implement his own lifelong learning and lead others in doing so.	Is able to independently plan and implement his own learning and guide others in the field of unit-linked life insurance	[SU6] demonstration of practical skills

Subject contents	<p>Details, aim and features of unit-linked life insurance (historical outline, formal and legal conditions, basics of creating, offering and distribution, classification of unit-linked life insurance in Poland, the EU and selected countries of the world, role in the social security system)</p> <p>Financial basis for creating unit-linked life insurance (mathematical models, profitability tests, risk categories in investment life insurance, principles of premium calculation, types of damage)</p> <p>Economic aspects and formal and legal issues of construction of unit-linked life insurance (contract and general terms and conditions of insurance, parties to the contract, conclusion and expiration of the contract, rights and obligations of the parties to the contract, sum insured and insurance premium, insurance benefit, principles of liability for damages, limitations of liability compensation)</p> <p>Life insurance, if related to an insurance capital fund, as well as life insurance in which the benefit of the insurance company is determined based on specific indices or other base values (investment process, insurance capital funds, structured products, policy deposits, instruments financial, construction principles)</p> <p>Prohibited practices and market abuses in the field of unit-linked life insurance (abusive clauses, customer protection tools, historical background)</p>								
Prerequisites and co-requisites	Foundations of Risk and Insurance. Understanding of basic concepts and mechanisms in the field of risk and insurance								
Assessment methods and criteria	<table border="1" data-bbox="448 752 1489 824"> <thead> <tr> <th data-bbox="448 752 798 786">Subject passing criteria</th> <th data-bbox="802 752 1141 786">Passing threshold</th> <th data-bbox="1145 752 1489 786">Percentage of the final grade</th> </tr> </thead> <tbody> <tr> <td data-bbox="448 792 798 824">written exam</td> <td data-bbox="802 792 1141 824">51.0%</td> <td data-bbox="1145 792 1489 824">100.0%</td> </tr> </tbody> </table>			Subject passing criteria	Passing threshold	Percentage of the final grade	written exam	51.0%	100.0%
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Recommended reading	Basic literature	<p>Ubezpieczenie na życie z ubezpieczeniowym funduszem kapitałowym, Szczepańska M., Wolters Kluwer Polska, Seria MONOGRAFIE LEX, 2011</p> <p>Ubezpieczenia na życie. Teoria i praktyka, Stroiński E., POLTEXT, 2003</p> <p>Ubezpieczenia na życie, Skalba M., WNT, 2009</p>							
	Supplementary literature	<p>Ubezpieczenia na życie z ubezpieczeniowym funduszem kapitałowym w kontekście wymogów regulacyjnych oraz aktualnej praktyki rynkowej, Pisarewicz P., Problemy współczesnego zarządzania / pod red. Bielińskiego J. i Wycinki E., Sopot : Wydział Zarządzania Uniwersytetu Gdańskiego, [2014]</p> <p>Unit-linked life insurance in view of the new act on insurance and reinsurance activities, Pisarewicz P., Kowalczyk-Rólczyńska P., Wiadomości Ubezpieczeniowe, 2015, R. 68, nr 4, s. 39-51</p> <p>Bilansowe ujęcie aktywów netto i rezerw ubezpieczeń na życie, gdy ryzyko lokaty (inwestycyjne) ponosi ubezpieczający, Pisarewicz P., Kowalczyk-Rólczyńska P., Finanse, Rynki Finansowe, Ubezpieczenia. - 2016, nr 4 (82), cz. 2, s. 591-604</p> <p>Ubezpieczenia, Iwanicz-Drozdowska M., Ubezpieczenia, PWE, 2017</p> <p>Ubezpieczenia gospodarcze i społeczne w Polsce, Red: Jamróz P., Ostrowska D., CeDeWu, 2016</p> <p>Ubezpieczenia, Ronka-Chmielowiec W., C.H. Beck , 2016</p>							
	eResources addresses								
Example issues/ example questions/ tasks being completed									
Work placement	Not applicable								

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