

**Subject card**

<b>Subject name and code</b>	Development of Insurance Product, PG_00148818						
<b>Field of study</b>	Insurance - Interdisciplinary Studies						
<b>Date of commencement of studies</b>	October 2024	<b>Academic year of realisation of subject</b>			2025/2026		
<b>Education level</b>	Master's studies	<b>Subject group</b>			Obligatory subject group in the field of study Subject group related to scientific research in the field of study		
<b>Mode of study</b>	full-time studies	<b>Mode of delivery</b>			at the university		
<b>Year of study</b>	2	<b>Language of instruction</b>			Polish		
<b>Semester of study</b>	3	<b>ECTS credits</b>			0.0		
<b>Learning profile</b>	academic	<b>Assessment form</b>			credit		
<b>Conducting unit</b>	Department of Statistics -> Faculty of Management -> Rector						
<b>Name and surname of lecturer (lecturers)</b>	<b>Subject supervisor</b>		dr hab. Ewa Wycinka				
	<b>Teachers</b>						
<b>Lesson types</b>	<b>Lesson type</b>	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	<b>Number of study hours</b>	0.0	15.0	0.0	0.0	0.0	15
	E-learning hours included: 0.0						
<b>Learning activity and number of study hours</b>	<b>Learning activity</b>	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	<b>Number of study hours</b>	15		5.0		10.0	30
<b>Subject objectives</b>	<p>The student will acquire knowledge of insurance products and the differences between them (in life and nonlife insurance).</p> <p>He/she will learn the process and principles of designing insurance products for individual, group, corporate and other clients (other organisations).</p> <p>He/she will learn the principles of insurance product development (making technical plans, calculating premiums, making profitability tests) and management principles (using basic insurance characteristics and indicators).</p>						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[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 knows his/her knowledge and understands the need for continuous learning and acquiring new knowledge, tries to supplement and improve his/her knowledge and skills.	[SK1] oral statement/conversation/discussion [SK2] presentation/project/paper/report
	[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.	Can creatively solve basic problems in the design of an insurance product	[SK1] oral statement/conversation/discussion [SK2] presentation/project/paper/report [SK4] test/exam - oral or written
	[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 will be able to design and construct insurance products. He/she will be able to discuss and prepare a technical plan, check profitability (profit test) in the field of non-life insurance.	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report [SU4] 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.	Be able to list the organisations and players in the insurance market and discuss their role and importance.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion
	[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.	Can estimate insurance premiums for homogeneous insurance products.	[SU1] oral statement/conversation/discussion [SU4] 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 principles of insurance product development, knows the stages of product development.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report
	[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.	Understand and discuss the legal requirements for the design of insurance products.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report
	[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.	Understand the concept of an insurance product and its complexity.	[SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report
	[UBEZMU2_W05] The student knows and understands the dilemmas of modern insurance on scientific and practical grounds.	Discuss the international insurance market and the relationship between market participants	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion

Subject contents	<p>The essence and characteristics of insurance products. The strategy of the insurance company and product policy, formal and legal conditions, the basis for the creation, offering and distribution of insurance products, the processes of management and organisation of the product policy of insurance companies Stages and techniques of insurance product creation (planning and design stage, product creation stage, distribution network training and sales preparation stage, distribution and sales stage, product management stage, product control and development stage) Financial and actuarial foundations of the creation of assumptions and construction of insurance products (basic principles, mathematical models, profitability tests, insurance products vs. capital requirements, risk assessment, calculation of tariffs and insurance premiums, construction of a technical plan, creation of commutation functions on real life tables, use of MS Excel calculating program) Creation of product documentation from the formal and legal side. Examples of product design and creation for selected life and non-life insurance products</p>		
Prerequisites and co-requisites	<p>Previous subjects: Foundations of Risk and Insurance, Statistics and Demography, Elements of Financial Mathematics, Understanding the basic concepts of insurance, probability theory, demography and the time value of money.</p>		
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	project	51.0%	100.0%
Recommended reading	Basic literature	<p>Pisarewicz P., Gierusz A., Rólczyńska-Kowalczyk P., Pobłocka A., Produkty ubezpieczeniowe, Wydawnictwo Uniwersytetu Gdańskiego, Gdańsk, 2020</p> <p>Bednarczyk T. H., Jackowska B., Wycinka E., Ekonomiczne i demograficzne uwarunkowania funkcjonowania i rozwoju ubezpieczeń, Wydawnictwo Uniwersytetu Gdańskiego, Gdańsk 2019</p> <p>Ewa Wycinka, Mirosław Szreder (red.), Zastosowania metod ilościowych w ubezpieczeniach, Wydawnictwo Uniwersytetu Gdańskiego, Gdańsk 2019</p> <p>Ubezpieczenia, Iwanicz-Drozdowska M., Ubezpieczenia, PWE, 2017 Podstawy ubezpieczeń, tom II produkty, red. Monkiewicz J., Poltext, Warszawa 2000 / 2001</p> <p>Ostasiewicz S., Elementy aktuariatu, Wyd. Akademii Ekonomicznej we Wrocławiu 2003;</p>	
	Supplementary literature	<p>Pobłocka A., 2016, Ubezpieczenia na życie związane z ubezpieczeniowym funduszem kapitałowym i ubezpieczenia na życie związane z systemem zabezpieczenia społecznego [w:] Długoterminowe oszczędzanie. Podstawy, strategie i wyzwania, pod. red. Rutecka-Góra J.</p> <p>Wybrane zagadnienia i charakterystyka produktów ubezpieczeniowo-inwestycyjnych (unit-linked life insurance), Pisarewicz P., Prace Naukowe Akademii Ekonomicznej we Wrocławiu. - 2008, nr 1197, s. 352-358</p> <p>Pobłocka A., 2017, Tworzenie rezerwy IBNR metodami deterministycznymi na potrzeby wypłacalności w zakładach ubezpieczeń majątkowych, Zarządzanie i Finanse = Journal of Management and Finance, R. 15, nr 3, s. 101-119.</p> <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>Pobłocka A., Proposals for additional forms of saving for retirement in Poland, Economic and Environmental Studies. - 2017, Vol. 17, no. 1</p> <p>Ubezpieczenia na życie. Teoria i praktyka, E. Stroiński, Poltext, 2003</p> <p>Wierzbicka E. (red., ) Ubezpieczenia osobowe, Wolters Kluwer, 2008</p> <p>Wierzbicka E. (red.), Ubezpieczenia non-life, CEDEWU, 2010</p> <p>Ubezpieczenia, Ronka-Chmielowiec W., C.H. Beck , 2016</p>	
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Example issues/ example questions/ tasks being completed			
Work placement	Not applicable		

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