

Subject card

Subject name and code	Risk Management and Insurance, PG_00154902						
Field of study	Finance and Accounting						
Date of commencement of studies	October 2024		Academic year of realisation of subject		2026/2027		
Education level	undergraduate 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	3		Language of instruction		Polish		
Semester of study	6		ECTS credits		6.0		
Learning profile	academic		Assessment form				
Conducting unit	Katedra Bankowości i Finansów -> Faculty of Management -> Rektor						
Name and surname of lecturer (lecturers)	Subject supervisor		dr Piotr Pisarewicz				
	Teachers						
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	20.0	20.0	0.0	0.0	0.0	40
	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	40		30.0		80.0	150
Subject objectives	Providing students with knowledge on risk management and insurance						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[FiRL3_U06] The student uses the acquired knowledge to resolve dilemmas arising in professional work. The student is able to solve advanced problems in finance and accounting that arise in business practice: - compare financial instruments, - evaluate the profitability of the enterprise, - evaluate the financial position of the organization against the industry, - propose appropriate solutions to tax problems, - identify and select appropriate risk management methods, - construct an enterprise insurance protection program, - select sources of financing for the organization, - construct an appropriate accounting/control system.	The student is able to use the acquired knowledge to resolve dilemmas that arise in professional work. He is able to solve advanced problems in the field of risk management and insurance that arise in business practice: compare financial instruments, assess the profitability of the project, identify and select appropriate risk management methods, construct an insurance protection program for the company	[SU2] presentation/project/paper/report [SU4] test/exam - oral or written
	[FiRL3_U03] The student can properly analyse the causes, course and effects of specific processes and phenomena in finance and accounting, using advanced theories and relevant social sciences methods. Can identify stakeholders of processes and phenomena from the disciplines of management and quality sciences and economics and finance.	The student is able to properly analyze the causes, course and effects of specific processes and phenomena in the field of risk management and insurance using advanced theories and appropriate methods of analysis.	[SU1] oral statement/conversation/discussion [SU4] test/exam - oral or written
	[FiRL3_K03] Communication: - is able to present his view, issue in a way that others can understand - boldly (but thoughtfully) expresses his opinion, is not afraid to ask questions - is able to culturally participate in discussions - is able to give constructive criticism.	Student is able to present his/her view on risk and insurance in a way that is understandable to others. Expresses his/her opinion, is not afraid to ask questions - is able to participate and express constructive criticism.	[SK1] oral statement/conversation/discussion
	[FiRL3_K04] Integrity: - abides by business ethics - respects the law - is objective, is able to recognize conflicts of interest - correctly identifies and resolves dilemmas related to the practice of the profession.	The student adheres to the principles of business ethics - respects the law - is objective, is able to perceive a conflict of interests - correctly identifies and resolves dilemmas related to the practice of the profession.	[SK1] oral statement/conversation/discussion [SK2] presentation/project/paper/report
	[FiRL3_W02] The student has advanced knowledge of various types of economic structures and institutions and changes in them, in particular: banking system, insurance system, taxation system, financial markets, organization of the public finance system and the private sector. The student knows the interrelationships between these structures and social institutions on a national and international scale.	The student has advanced knowledge of various types of economic structures and institutions and the changes taking place in them, in particular: the insurance system and financial markets on a national and international scale.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion
	[FiRL3_W08] The student knows the principles of evaluating projects in the field of finance (profitability of investment projects, assessment of the financial situation of the organization, risk assessment, threat of bankruptcy).	The student knows the principles of evaluating risk management and insurance projects.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion

	Course outcome	Subject outcome	Method of verification
	[FiRL3_K01] Self-development: - understands the need for development and lifelong learning - is able to supplement and improve the acquired knowledge and skills - knows his strengths and weaknesses, sets ambitious goals to the best of his ability - knows how to accept failure and admit mistakes.	The student understands the need for development and lifelong learning - is able to supplement and improve acquired knowledge and skills - knows his/her strengths and weaknesses, sets ambitious goals according to his/her capabilities.	[SK1] oral statement/conversation/discussion [SK2] presentation/project/paper/report
	[FiRL3_W07] The student has advanced knowledge of norms and rules (legal, organizational, moral and ethical) in finance and accounting. Knows and understands the concepts and principles of industrial property protection and copyright law.	The student has advanced knowledge of standards and rules in the field of risk management and insurance and knows and understands the concepts and principles in both topics	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report
	[FiRL3_U01] The student understands and can correctly interpret complex economic phenomena in finance and accounting, and other social sciences. The student understands and can explain the content of announcements of economic institutions, articles published in the daily press and journals in the field of finance (excluding scientific journals). The student correctly applies concepts of social sciences.	The student understands and is able to correctly interpret complex economic phenomena in the field of risk management and insurance. Understands and is able to explain the content of announcements of economic institutions, articles published in the daily press and economic journals.	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report
Subject contents	LECTURE - Risk interdisciplinary approach. Sources and systematics of risk. Enterprise and household as risk entities. - Risk management process - Insurance as a risk management method, Private insurance and public insurance (including social insurance) - Private insurance: insurance market: entities conducting insurance activity, conditions for undertaking and conducting insurance activity, supervision of the insurance market (types of supervision, organization of supervision in Poland), insurance intermediation, other insurance market institutions - Concept of the nature and elements of the insurance relationship, insurance contract, general insurance conditions - Classification and types of insurance on the Polish market - Insurance market in Poland against the background of the international market - Basics of financial activity of insurance companies, reinsurance and co-insurance - Specificity of insurance in managing social risk. Conditions of functioning and construction of social insurance. - Social insurance in the social security system in Poland. Subjective and objective scope of social insurance. - Financing social insurance. Universal health insurance - Prospects for the amount and availability of social insurance benefits - Regulatory requirements in the field of risk in insurance and banking (Basel, Solvency). Management of liquidity and interest rate risk in a bank - Credit risk management (based on the recommendations R, S, T of the Polish Financial Supervision Authority) in a bank - Internal audit, compliance and control system in a bank. ESG risk management in banks - regulatory requirements EXERCISES - Risk as a construct, i.e. on subjective risk assessment (case studies). - Identification of threats. Risk analysis and creation of a risk map. Selection of risk treatment methods - Classification and types of risk and methods of insurance coverage - practical aspect - Identification of areas and premises for introducing coercion in insurance - Practical aspect of the operation of a joint-stock insurance company and a mutual insurance company - Analysis of the general terms and conditions of selected insurance products. Analysis of the structure and scope of insurance products - Analysis of selected financial parameters of the insurance sector. Analysis of the structure and scope of insurance products project approach - Analysis of demographic and economic conditions and their impact on social insurance - Social insurance coverage and insurance title overlaps tasks - Social and health insurance costs for the insured tasks - Social insurance costs for entrepreneurs tasks - Additional insurance in the scope of social risks. Insurance protection plan in the scope of personal insurance for the household how to properly additionally insure yourself? (projects) - Liquidity gap and its interpretation, calculation of liquidity standards, interest rate gap, stress tests - Methods and criteria for assessing individual and portfolio credit risk, measuring the quality of the credit portfolio and the problem of credit concentration - Practical aspect of audits, compliance processes and ESG in banks		
Prerequisites and co-requisites	Knowledge of basic concepts in economics and finance.		
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Project	51.0%	20.0%
	Test	51.0%	30.0%
	Written test exam	51.0%	50.0%

Recommended reading	Basic literature	- Jajuga K. Zarządzanie ryzykiem, Wydawnictwo Naukowe PWN, Warszawa 2019. - Bednarczyk T, Bielawska K, Jackowska B, Wycinka E, Ekonomiczne i demograficzne uwarunkowania funkcjonowania i rozwoju ubezpieczeń, Wydawnictwo UG 2019. - Pisarewicz P, Gierusz A, Kowalczyk Rólczyńska P, Pobłocka A, Produkty ubezpieczeniowe, Wydawnictwo UG 2020. - RonkaChmielowiec W. (red.), Ubezpieczenia, C.H.Beck, Warszawa 2016 - IwaniczDrozdowska (red.), Ubezpieczenia, Wydawnictwo PWE 2018 - Rekomendacje Komisji Nadzoru Finansowego (A, B, R, S, T, U oraz pozostałe), www.knf.gov.pl, Rekomendacje dla banków. Metodyka badania i oceny nadzorczej banków komercyjnych, zrzeszających oraz spółdzielczych, UKNF, Warszawa 2022. - L. Kotecki (red.), Zielone finanse w Polsce, Centrum Myśli Strategicznych - M. Ziolo, A. Spoz, E. KulińskaSadłocha, Zrównoważone rynki finansowe. Perspektywa krajowa i międzynarodowa, PWE, Warszawa 2021. - M. IwaniczDrozdowska (red.), Zarządzanie ryzykiem bankowym, Poltext, Warszawa 2012
	Supplementary literature	- M. Geissdoerfer, M.P.P. Pieroni, D. C.A. Pigosso, K.Soufani, Circular business models: A review, Journal of Cleaner Production, Volume 277, 2020, 123741, https://doi.org/10.1016/j.jclepro.2020.123741. - European Commission (2019) Brussels. https://ec.europa.eu/info/strategy/priorities20192024/europeangreendeal_en - Statista (2022a). Green bonds: number of bonds issued in selected European countries 2020 . https://www.statista.com/statistics/1090928/greenbondsissuancevolumeeurope/ - Statista (2022b). Distribution of green bonds issuance Europe in 2021, by regional issuer type . https://www.statista.com/statistics/754858/greenbondsissuedbyissuereurope/
	eResources addresses	Adresy na platformie eNauczanie:
Example issues/ example questions/ tasks being completed		
Work placement	Not applicable	

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