Subject card

Subject name and code	Risk Management and Insurance, PG_00156876		
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	full-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	30.0	30.0	0.0	0.0	0.0	60
	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	60	16.0	74.0	150

Subject objectives	Providing students with knowledge on risk management and insurance

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[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_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_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
	[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_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

	<table><tr><th>Course outcome</th><th>Subject outcome</th><th>Method of verification</th></tr><tr><td>[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.</td><td>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.</td><td>[SW1] oral statement/ conversation/discussion [SW3] text preparation/written work</td></tr><tr><td>[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).</td><td>The student knows the principles of evaluating risk management and insurance projects.</td><td>[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion</td></tr><tr><td>[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.</td><td>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.</td><td>[SK1] oral statement/conversation/ discussion [SK2] presentation/project/paper/ report</td></tr><tr><td>[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.</td><td>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.</td><td>[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion [SW2] presentation/project/paper/ report</td></tr></table>
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	<table><tr><th>Subject passing criteria</th><th>Passing threshold</th><th>Percentage of the final grade</th></tr><tr><td>Test</td><td>51.0%</td><td>30.0%</td></tr><tr><td>Written test exam</td><td>51.0%</td><td>50.0%</td></tr><tr><td>Project</td><td>51.0%</td><td>20.0%</td></tr></table>

Recommended reading	Basic 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/
	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	