University of Gdańsk

Subject card

Subject name and code	Risk and Insurance in International Business, PG_00199216						
Field of study	International Economic Relations						
Date of commencement of studies	October 2026		Academic year of realisation of subject	2028/2029			
Education level	Bachelor's studies		Subject group	Obligatory subject group in the field of study Optional subject group 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	3.0			
Learning profile	academic		Assessment form	exam			
Conducting unit	Division of International Trade -> Department of International Business -> Faculty of Economics -> Rector						
Name and surname of lecturer (lecturers)	Subject supervisor		dr Wojciech Wężyk				
	Teachers						
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	30.0	0.0	0.0	15.0	0.0	45
	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	45		0.0		30.0	75
Subject objectives	Prepare the student to take out insurance contracts to manage the risks associated with the implementation of economic projects.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[MSGL3_U06] can identify selected risks related to international operations of enterprises and assess their consequences correctly	The student can identify selected types of risks associated with the international activities of enterprises and correctly determine the consequences.	[SU4] test/exam - oral or written
	[MSGL3_K05] correctly identifies, diagnoses and solves dilemmas and various options of solutions related to the profession	The student can make decisions regarding the use of business insurance in risk management.	[SK2] presentation/project/paper/ report [SK4] test/exam - oral or written
	[MSGL3_W13] has a knowledge of the functioning of business entities in the national and international environment, with particular emphasis on the European Union	The student has a structured understanding of how business entities operate, can identify sources of risk, and can indicate methods for managing them in both domestic and international environments.	[SW4] test/exam - oral or written
	[MSGL3_W09] has a knowledge about a human being as an individual making economic decisions, acting within social structures and organisational units (in particular enterprises) or conducting individual economic activity	The student understands the importance of human behavior, individual needs, and attitudes toward risk in the context of building risk management strategies and selecting insurance products.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/ report
	[MSGL3_W07] has knowledge and understanding of the types of economic ties and regularities governing them, including the principles of functioning of the market and the market mechanism, both in the national and international aspect	The student correctly resolves dilemmas related to the use of insurance in business activities.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/ report
	[MSGL3_U01] can correctly interpret and explain economic and social phenomena, analyse their causes, course and connections between these phenomena using the acquired knowledge of economics, finance and international economic relations	The student can accurately interpret the causes and consequences of risk occurrence in business activities.	[SU4] test/exam - oral or written
	[MSGL3_U05] can use regulations and standards which determine business activity, as well as accounting principles in order to solve specific tasks related to the activity of enterprises	The student can accurately apply the basic regulations and rules regarding the conclusion and performance of insurance contracts.	[SU2] presentation/project/paper/ report [SU4] test/exam - oral or written

Subject contents	**1. Risk in business**: the concept of risk (uncertainty vs. risk), sources of risk in business operations, risk actors, costs of risk in business, identification of risk, measurement of the size and severity of risk, selection of risk management tools, implementation of risk measures. **2. Risk identification:** techniques and tools for identifying risks, stakeholder analysis as a method for assessing the organization's environment, measurement of the risk's magnitude and severity, risk matrix. **3. Risk management in an enterprise:** the principles of the Risk Management concept, risk identification, assessment of the magnitude and severity of risk, selection of risk management tools, implementation of actions related to risk, and monitoring the effects of risk management. **4. Application of insurance in risk management**: methods of dealing with risk, the concept of insurance, the origin of insurance, the classification of insurance, the functions of insurance, the basic principles of insurance protection, forms of risk dispersion, forms of reinsurance, the functions of reinsurance. **5. Subjective structure of the business insurance market:** entities in the insurance market, organizational forms of insurers, activity of distributors of insurance products, responsibility of an insurance agent and a broker, principles of ethics in the activity of entities in the insurance market. **6. Auxiliary institutions in the structure of the insurance market:** appraisal and inspection companies, insurance associations, supervisory institutions, the spokesman of the insured, arbitration institutions, institutions of insurance self-government. **7. Legal conditions of the functioning of the Polish insurance market:** the scope of legal regulations constituting the basis for the functioning of the market, the legal basis for the distribution of insurance protection products, the principle of freedom to provide insurance services. **8. Organisation of the activity of an insurance company - marketing aspects:** conditions of competition on the insurance market, an insurance company as a business entity, functions of an insurance company, marketing strategy in the insurance activity, examination of the economic, social, legal, cultural environment, forms and channels of distribution, reinsurance policy, criteria of segmentation of purchasers of insurance protection, formation of products in the insurer's strategy. **9. Basics of financial management of an insurance company:** income and costs of an insurance company, sources of information on the situation of an insurance company (balance sheet, financial flows), basic criteria for qualitative assessment of the situation of an insurance company, statutory assessment criteria - prudential norms, coverage of technical provisions, market indicators for assessing the financial situation of an insurance company (selected examples), loss ratio, principles of deposit management; **10. Insurance contract:** features of an insurance contract, legal basis (Civil Code, Maritime Code), property interest as an object of an insurance contract, parties to an insurance contract, elements of an insurance contract (value, sum, rate, premium), insurance documents, general insurance, application of the principle of good faith. **11. Execution of** the **insurance contract**: obligations of the policyholder in the execution phase of the insurance contract, principles of the insurer's liability, application of subrogation in insurance, types of excess, reimbursement claims of the insurer. **12. Application of an insurance contract in business activity:** regulation of an insurance contract in the Civil Code, insurance in commercial transactions, insurance of investment undertakings, transport insurance (in various branches of transport), industrial insurance, civil liability insurance, personal insurance connected with business activity, financial insurance. **13. Main trends in the development of the Polish business insurance market:** Polish insurance market as an element of the European market, trends in the world economy and the European market environment as external determinants of the development of the Polish insurance sector, the importance of the regulatory system in the functioning of the financial sector. **14. Development of the Polish insurance market in the context of the European market:** the number of insurance companies, the relation of divisions I and II according to the gross written premium, the dynamics of market development in the historical perspective, the degree of market concentration, the share of foreign capital in the insurance sector, the role of insurance in GDP, the level of expenditure on insurance in Poland in comparison with other countries.

<table>
<tr><td></td><td colspan="3">Doubts about the solution to the project or interpretive difficulties related to identifying risk sources and choosing appropriate risk management tools will also be discussed during consultations.</td></tr>
<tr><td>Prerequisites and co-requisites</td><td colspan="3">No requirements</td></tr>
<tr><td>Assessment methods and criteria</td><td colspan="3"><table><tr><th>Subject passing criteria</th><th>Passing threshold</th><th>Percentage of the final grade</th></tr><tr><td>Oral exam</td><td>51.0%</td><td>70.0%</td></tr><tr><td>Project</td><td>51.0%</td><td>30.0%</td></tr></table></td></tr>
<tr><td rowspan="3">Recommended reading</td><td>Basic literature</td><td colspan="2">1. Ubezpieczenia. Wyzwania rynku, red. P. Kowalczyk-Rólczyńska, I. Kwiecień, C.H. Beck, Warszawa 2019

2. Ubezpieczenia. red. W. Ronka-Chmielowiec, C.H. Beck, Warszawa 2016

3. H. Treder, Rozwój polskiego rynku ubezpieczeń gospodarczych w warunkach integracji europejskiej, University of Gdańsk Press, Gdańsk 2007</td></tr>
<tr><td>Supplementary literature</td><td colspan="2">1. Podstawy ubezpieczen, tom I i II, red. J. Monkiewicz, Poltext, Warszawa 2000-2002

2. W. Tarczynski, M. Mojsiewicz, Zarzadzanie ryzykiem, PWE Warszawa 2001</td></tr>
<tr><td>eResources addresses</td><td colspan="2"></td></tr>
<tr><td>Example issues/ example questions/ tasks being completed</td><td colspan="3"></td></tr>
<tr><td>Work placement</td><td colspan="3">Not applicable</td></tr>
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