

Identification	Department	Economics and Management	
	Program	Undergraduate	
	Subject	FIN 425 Insurance - (6 ECTS credits)	
	Term	Fall, 2019	
	Instructor	Firdovsi Aghashirinov firdovsi.agashirinov@gmail.com	
	Classroom/hours	Saturdays 08:30-11:40, Room 301NB 41 Mehseti street (Neftechilar campus), Khazar University	
Prerequisites	FIN 310 Fundamentals of Financial Management		
Language	English		
Compulsory/Elective	Elective		
Text books and course materials	TB.-1 Insurance, legal and regulatory- Insurance Foundation 1- Study text- (2018-2019) TB.-2 Household insurance products-Insurance Foundation 6-Study text -(october 2006) TB.-3 Motor Insurance Products- Insurance Foundation 5-Study text- (november 2005) TB.-4 Non-life (general) insurance-Insurance Foundation 2-study text (2000) TB.-5 Insurance, legal and regulatory- Insurance Foundation 1-Study text (2000) TB.-6 Law on Insurance Activity (25 December 2007) TB.- 7 Civil Code of the Republic of Azerbaijan (with amendment in 25 December 2007)		
Teaching methods			
	Case analysis		x
	Group discussion		x
	Lab		
	Lecture		x
	Recitation		
	Problem solving		x
	Others		
	Total points		
Evaluation Criteria	Methods	Date/deadlines	Percentage (%)
	Midterm Exam	09.11.2019	30
	Case studies	12.10.2019 21.12.2019	2x5= 10
	Class Activity		5
	Quizzes	05.10.2019 02.11.2019 14.12.2019	3x5= 15
	Project		
	Presentation		
	Laboratory Work		
	Attendance		5
	Final Exam		35
	Others		
Course objectives	<ul style="list-style-type: none"> ● Get basic insurance knowledge; ● Learn insurance system; ● Master information about Azerbaijanian and British Insurance markets. ● Develop financial knowledge on the area of insurance; ● Analyze insurance law; ● Structure insurance arguments legally; ● Plan, organize and conduct effective insurance research. 		
Course outline	This elective course is intended to familiarize students with basic insurance skills and prepare them for real-life insurance practice. The course examines the general notions of insurance, various legal systems, major insurance regulatory, as well as acting and counseling skills as insurance expert. In addition, students will have the opportunity to learn key legal insurance concepts. It is necessary to know elementary knowledge about law and economy. etc.		
Learning outcomes	At the end of the course students will get the knowledge about the insurance markets, master basic information about insurance systems and insurance, can feel themselves as a professional in insurance market (in simulation class), gain knowledge about principles of		

	insurance.
Policy	<p>Quiz will include multiple-choice questions and open questions. The number of questions will depend on the severity and hardness of topics.</p> <p>Case studies will include open logical questions which need answer for the solution of case. The questions will be no more than 10.</p> <p>Students who are actively participate classes, answer question, join discussion will get activity points.</p>

Tentative Schedule

Week	Date/Day	Topics	Textbook/Assignments
1	21.09.2019	Introduction to Insurance law/ Notions and terms of insurance	TB. -5, page 4-5/ presentation materials
2	28.09.2019	The nature and main features of risk within the insurance environment/ Know how to apply the main features of risk and risk management to a given set of circumstances	TB.-1, chapter 1
3	05.10.2019	The structure and main features of insurance market. Quiz 1	TB.-1, chapter 2, Article
4	12.10.2019	The main features of insurance / Insurable interest and its place in insurance. Case study	TB.-1, chapter 4
5	19.10.2019	Contract and agency	TB.-1, chapter 3
6	26.10.2019	The principle of utmost good faith/ the doctrine of Proximate cause and its application to non-complex	TB.-1, chapter 5-6
7	02.11.2019	The principle of indemnity and how this is applied to contracts of insurance. Quiz 2	TB.-1, chapter 7
8	09.11.2019	Midterm exam /The principle of contribution and subrogation	TB.-1, chapter 8
9	16.11.2019	Corporate Governance of Insurers/ Corporate Governance of other subjects of Insurance market/Compulsory Insurances	TB.-1 chapter 9 (9.2-9.4), Law on compulsory insurances
10	23.11.2019	Calculations (tariff, insurance sum, insurance premium, deductible, insurance loss, insurance payment)	
11	30.11.2019	The main regulatory and legal requirements applicable to the transaction of insurable business/ The main methods of preventing, handling and resolving consumer complaints, consumer protection and dispute resolution	TB.-1, chapter 10
12	07.12.2019	Motor Insurance	TB.-3 chapter 1,2,6/ TB.-4 chapter 1
13	14.12.2019	Household Insurance. Quiz 3	TB.-2 chapter 1,2,8/ TB.-4 chapter 3 (3.3-3.17)
14	21.12.2019	Life Insurance. Case study	TB.-2 chapter 4,5
15	28.12.2019	Simulation, Overall review	
16		Final Exam	