Identification	**Subject**	**FIN 425 Insurance - 3KU credits (6ECTS)**	
	Department	Economics and Management	
	Program	Undergraduate	
	Term	Fall, 2021	
	Instructor	Firdovsi Aghashirinov firdovsi.agashirinov@khazar.org	
	Classroom/hours		
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		30
	Attendance		5
	Class Activity		5
	Quizzes (2)		10
	Case studies (2)		10
	Final Exam		40
	Others		
Course objectives	Get basic insurance knowledge; Learn insurance system; Master information about Azerbaijani 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	**Attendance**: Students exceeding the 25% absence limit will not be allowed to participate at final exam. **Quiz** will include multiple-choice questions and open questions. The number of questions will depend on the severity and hardness of topics. **Case studies** will include open logical questions which need answer for the solution of case. The questions will be no more than 10. **Activity:** Students who are actively participate classes, answer question, join discussion will get activity points.

Tentative Schedule

Week	Date/Day	Topics	Textbook/Assignments
1		Introduction to Insurance law/ Notions and terms of insurance	TB. -5, page 4-5/ presentation materials
2		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		The structure and main features of insurance market. **Quiz 1**	TB.-1, chapter 2, Article
4		The main features of insurance / Insurable interest and its place in insurance. **Case study**	TB.-1, chapter 4
5		Contract and agency	TB.-1, chapter 3
6		The principle of utmost good faith/ the doctrine of Proximate cause and its application to non-complex	TB.-1, chapter 5-6
7		The principle of indemnity and how this is applied to contracts of insurance.	TB.-1, chapter 7
8		**Midterm exam /**The principle of contribution and subrogation	TB.-1, chapter 8
9		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		Calculations (tariff, insurance sum, insurance premium, deductible, insurance loss, insurance payment)	
11		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		Motor Insurance	TB.-3 chapter 1,2,6/ TB.-4 chapter 1
13		Household Insurance. **Quiz 2**	TB.-2 chapter 1,2,8/ TB.-4 chapter 3 (3.3-3.17)
14		Life Insurance. **Case study**	TB.-2 chapter 4,5
15		Simulation	
16		**Final Exam**	