

COURSE OF STUDY Economics and Business Administration

ACADEMIC YEAR 2023-2024

ACADEMIC SUBJECT Economics and Techniques of Insurance Companies-6 CFU

General information	
Year of the course	<i>1 Year</i>
Academic calendar (starting and ending date)	I Semester-From 11 September 2023 to 22 December 2023
Credits (CFU/ETCS):	6 CFU
SSD	Economics of Financial Intermediaries – Secs-P/11
Language	<i>Italian</i>
Mode of attendance	Attendance of the course is optional but recommended

Professor/ Lecturer	
Name and Surname	<i>Caterina Di Tommaso</i>
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Department and address	Sede di Economia - Via Lago Maggiore, Taranto
Virtual room	Microsoft Team of Economics and Techniques of Insurance Companies MT Codice: mz2oh71
Office Hours (and modalities: e.g., by appointment, on line, etc.)	The office hour can be both in person at the office of Professor Di Tommaso (via Lago Maggiore in Taranto) and online through the Microsoft Teams page (MT Code: mz2oh71). Students should write an e-mail to the Professor to take an appointment. During the teaching period, office hour is also fixed on Tuesdays and Wednesdays at 11.00 in the Professor's office.

Work schedule			
Hours			
Total	Lectures	Hands-on (laboratory, workshops, working groups, seminars, field trips)	Out-of-class study hours/ Self-study hours
150	48		102
CFU/ETCS			
6	6		

Learning Objectives	The course aims to provide the basis for understanding the role and functioning of insurance companies. At the end of the course, the student must have acquired: a) adequate command of economic, financial, and insurance language; b) understanding and critical assessment skills of the main insurance products; c) ability to autonomously pursue any specialist studies regarding insurance companies.
Course prerequisites	Basic knowledge of financial intermediaries, financial markets, and the concept of risk.

Teaching strategies

Expected learning outcomes in terms of	
Knowledge and understanding on:	The course aims to provide the basis for understanding the role and functioning of insurance companies. At the end of the course, the student must have acquired: a) adequate command of economic, financial, and insurance language; b) understanding and critical assessment skills of the main insurance products; c) ability to autonomously pursue any specialist studies regarding insurance companies.
Applying knowledge and understanding on:	The course “Economics and Technique of Insurance Companies” aims to illustrate the fundamentals of the economy and management of insurance companies. The student must be able to apply the concepts necessary for a critical interpretation of the management dynamics typical of insurance brokerage and an understanding of the problems and risks that characterize the performance of this activity.
Soft skills	<ul style="list-style-type: none"> • Making informed judgments and choices The student will be able to improve their critical ability through the analysis of case studies. The aim of the course is to provide the necessary knowledge to be able to reflect on the financial phenomena affecting insurance companies. • Communicating knowledge and understanding The course is designed for those approaching the study of insurance companies for the first time and aims to make the student acquire a terminology commonly used in the insurance markets. At the end of the course, the student will have to demonstrate that they can apply the terminology in an appropriate and relevant way. • Capacities to continue learning At the end of the course, the student will have to possess the learning skills necessary to obtain a career in the insurance sector or to undertake further studies, in these sectors, with a high degree of autonomy.
Syllabus	
Content knowledge	<p>PART I <i>Insurance companies: functions and characteristics.</i> <i>Pure risks and insurable risks.</i> <i>The pure premium and the tariff premium.</i> <i>The insurance contract: peculiarities and types.</i> <i>Life insurance products.</i> <i>Traditional, revaluable and unit-linked, and index-linked policies.</i> <i>Non-life products: logical classification and types of coverage.</i> <i>The insurance process: technical reserves and asset management of insurance companies.</i> <i>Notes on reinsurance and coinsurance.</i></p> <p>PART II <i>The balance sheet of insurance companies and the main result indicators.</i> <i>The risks of insurance business: types and methods of management.</i> <i>Regulation, supervision and capital adequacy of the insurance sector: from Solvency I to Solvency II; first, second and third pillar of Solvency II.</i> <i>Nature and functions of IVASS (Institute for Insurance Supervision)</i></p>
Texts and readings	- Floreani A., “Economia delle imprese di assicurazione”, Il Mulino, 2011. (Chapters 1, 2, 3, 6, 8, 9, 11, 12)

	<p>- Paci, S., "Assicurazioni. Economia e gestione", Egea, 2019. (Chapters 1, 4, 7, 8)</p> <p>- Any additional materials will be indicated during the course.</p>
Notes, additional materials	<i>The complete preparation of the course program requires the joint study of the indicated chapters of the two reference texts.</i>
Repository	The teaching material will be uploaded to the MT platform on the page dedicated to the Course. The teaching material will also be available on the dedicated page on Course Teams for three years after the end of the Course and, for the same period of time, at the request of individual students, it will be made available by the Professor.

Assessment	
Assessment methods	<p>The verification of learning takes place through an oral exam on the various contents developed during the Course described above. In the oral examination, the Professor evaluates the knowledge acquired through open questions or exercises appropriately developed during the Course. During the exam, the teacher will evaluate the expected and analytically detailed learning outcomes in the "Teaching contents" section of this syllabus.</p> <p>The evaluation of the student's preparation takes place in conditions that guarantee its in-depth study, objectivity, and fairness.</p> <p>The assessment aims to evaluate the knowledge and ability to understand and critically analyze the topics covered by the teaching, the methodology used to study the subject, the specific language of the Course, as well as the ability to understand the interconnections between different teaching topics.</p>
Assessment criteria	<ul style="list-style-type: none"> • <i>Knowledge and understanding</i> <i>The student must be able to illustrate and understand the functioning of insurance companies using appropriate language. The student will be able to understand all the dynamics taking place in the insurance sector, both nationally and internationally.</i> • <i>Applying knowledge and understanding</i> <i>The student must be able to: a) apply the basic notions to concrete contexts and specific cases; b) interpret concrete problems inherent to insurance companies, also proposing possible solutions.</i> • <i>Autonomy of judgment</i> <i>The aim of the course is to provide the necessary knowledge to be able to reflect on the financial phenomena affecting insurance companies.</i> • <i>Communicating knowledge and understanding</i> <i>The student will have to demonstrate that they can apply the terminology in an appropriate and relevant way.</i> • <i>Communication skills</i> <i>The student will have to demonstrate that they can apply the terminology in an appropriate and relevant way.</i> • <i>Capacities to continue learning</i>

	At the end of the course, the student will have to possess the learning skills necessary to aspire to obtain an employment opportunity in the insurance sector or to continue and deepen studies in this area with a high degree of autonomy.
Final exam and grading criteria	The final mark is given out of thirty. The exam is considered passed when the mark is greater than or equal to 18. "Lode" is recognized if the student has acquired a deep knowledge of the subject, demonstrates to know the specific language of the Course, as well as the ability to understand the interconnections between the different topics of teaching.
Further information	
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