The Hashemite University	
Faculty of Economics and Business Administrative	
Offering Department	Banking and Financial Sciences
Module title / number	Risk Management & Insurance I, 110204351
Teaching staff	Hamza Al-Mustafa
Office location	344- Economic Faculty
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Office hours	Sunday, Tuesday, Thursday: 9.00 -10.00, Monday, Wednesday: 8.30-9.30
Pre-requisite	Principles of insurance 110204151 & Principles of actuarial science 110204360
Course description	This course introduces the main concepts and theories of risk management, as well as providing the general theory of insurance markets. Explains the application of risk management on personal and corporate levels. Prepares students to the more advanced topics and application of risk management and diversification.
Intended learning outcomes (ILOs) Upon the completion of this module , students should be able to achieve the following:	
1- knowledge and understanding	
	1- Understand general concepts of risk management 2- Understand the methods of diversification and hedging applications. 3- Provide a background on insurance companies ownership & financial and operational structure 4- Explain insurance pricing mechanism. 5- Identify different types of risks 6- Presents basic theories on the demand for insurance.
2- Analytical and thinking skills	
	Students should have the ability to 1- Calculate insurance premium 2- Explain risk identification and measurements. 3- Categorize risk causes 4- Explain risk factors and risk aversion concepts and its effect on insurance demand
Teaching and learning methods	
	There will be 3-hour lectures per week. Although the lectures cover the vast majority of the module material, students must use the textbooks extensively especially the empirical cases presented in the book.
Assessment methods	

Students will be assessed based on the following:

Exam	Day/Date	Time	Place	Weight
First exam				
Second Exam				
Class Activities				
Final Exam				

Academic Honesty	
	All the assignments and work submitted by the student should be his/her own. All actions of academic dishonesty including cheating, plagiarism or helping other students in such actions will be dealt with strictly according to the university regulations.
Main textbook(s) and additional readings	
	- **Required Textbook: Risk management & insurance, Harrington Niehause, 2nd edition, McGraw-Hill, 2003.**
Online Resources	
	1) Instructor website: http://staff.hu.edu.jo/Hamza 2) The *http://www.businessweek.com/* online is strongly recommended.

Detailed lecture schedule

Week:	**Material:**
Week 1	Ch. (1) risk and its management
Week 2-3	Ch. (2) objectives of risk management
Week 4-5	Ch. (3) risk identification & measurements
Week 6	First Exam
Week 7-8	Ch. (4) pooling arrangements & diversification of risk
Week 9 - 10	Ch. (5) insurer ownership operation and financial structure
Week 11- 12	Ch. (8) insurance pricing
Week 12	Second Exam
Week 13-14	Ch.(9) risk aversion & risk Mgmt by individuals and corporations
Week 15 - 16	Ch.(11) Loss control
Week 16	Final Exam