

The Hashemite University				
Faculty of Economics and Administrative Sciences				
Offering Department	Banking and Financial Sciences			
Module title / number	Property Insurance and legal liability/110204454			
Perquisite	Principles of Insurance / 110204151			
Teaching staff	Instructor: Maher Shurrab Office location: 344 - Economic Faculty Phone: 00962-53903333 – Ext. 4798 E-mail: maherm@hu.edu.jo Office hours:			
Course description	This course introduces the students into importance of insurance and risk management and it focuses mainly on automobile and homeowners insurance, the legal liability for injuries, workers' compensations and social security.			
Aims	COURSE OBJECTIVES: This course intends to provide students with the basic knowledge about the following: <ul style="list-style-type: none"> • The basic concept of risk and its classification, and the basic statistics to measure the risk. • The economic theory of the insurance supply and demand, and the contractual provisions. • The basic features of personal auto and homeowners insurance policies and the rating factor used for pricing these policies. • The economic rationale for tort liability and the overview of tort liability rules. • The economic rationale for the workers' compensations laws and the major features of the workers' compensations and employers' liability insurance. • The discussion of the rational of social security and disability insurance. 			
Intended learning outcomes (ILOs)				
Upon the completion of this module , students should be able to achieve the following:				
1- knowledge and understanding				
	<i>A1) Understand basic types of Auto Insurance policies.</i> <i>A2) Understand basic types of Home owners insurance policies.</i> <i>A3) Understand underwriting process of property insurance policies.</i> <i>A4) Understand role of tort liability system.</i>			
2- Analytical and thinking skills				
	<i>Students should have the ability to</i> B1) Present written and/or oral reports using critical thinking, finance data, financial economic theory. B2) Perform mathematics, and statistical knowledge B3) Comprehend and communicate data presented graphically and/or mathematically. B4) The ability to relate mathematical and statistical models to their assumptions and to the real world.			
Teaching and learning methods				
	- There will be 3 hours lectures per week. Although the lectures cover the vast majority of the module material, students must make use of 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	Tue. 04/03/2014	TBA		30%
Second Exam	Thu. 10/04/2014	TBA		30%
Final Exam	To be assigned by the registrar office	TBA		40%
Academic Honesty				
	All the assignments and work submitted by the student should be his or 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				
	Risk Management and Insurance, by Harrington and Niehaus, McGRWA HILL, 2nd edition.			
Online Resources				
	1) Hashemite University's Model e-learning system. Here you can find the power point slides presentation and others. You will need a username and password to be able to view the course materials. Username: _____, Password: _____			
Detailed lecture schedule				
	Week:	Material:	Needed Duration	Assignments
	Week 1-2	Ch.1: Risk and Its Management	6 hours	
	Week 3-4	Ch.3: Risk Identifications and Measurement	6 hours	
	Week 5-6	Ch.12: Legal Liability for Injuries	5 hours	
	Week 6	First Exam	1	
	Week 7-8	Ch.13: Automobile Insurance	6 hours	
	Week 9-10	Ch.14: Homeowners Insurance	6 hours	
	Week 11-12	Ch.18: Workers' Compensation and Employee Injuries	5 hours	
	Week 12	Second Exam	1	
	Week 12 - 13	Ch.19: Social Security	6 hours	
	Week 14-15	Ch. 28: Corporate Liability to Consumers, third parties, and shareholders	6 hours	
	Week 16	Final Exam		