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|                                                                                        | <b>The Hashemite University</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|                                                                                        | <b>Faculty of Economics and Administrative Sciences</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Offering Department</b>                                                             | Banking and Financial Sciences                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Module title / number</b>                                                           | Life Insurance/ 110204353                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Teaching staff</b>                                                                  | Maher Shurrab                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Office location</b>                                                                 | Econ 344                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Phone</b>                                                                           | 00962-53903333                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>E-mail</b>                                                                          | maherm@hu.edu.jo                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Office hours</b>                                                                    | Sunday, Tuesday, Thursday (10:00-11:00).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Pre-requisite</b>                                                                   | Principles of Insurance / 110204151                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Course description</b>                                                              | This course aims to clarify the concept of life insurance and the fundamental legal principles that must be exit. Also this course covers the types of life insurance contracts and annuities, and life insurance contractual provision.                                                                                                                                                                                                                                                                                                  |
| <b>Aims</b>                                                                            | <b>COURSE OBJECTIVES:</b> <ol style="list-style-type: none"> <li>1. To equip the student with the principles he or she needs to be aware of the practical problems facing the Jordanian insurers in selling and designing life insurance contracts.</li> <li>2. Make the student able to discuss the characteristics of insurance.</li> <li>3. Make the student able to Calculate life insurance premium</li> <li>4. Understand the main types of life insurance</li> <li>5. Develop and strengthen overall analytical skills.</li> </ol> |
| <b>Intended learning outcomes (ILOs)</b>                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Upon the completion of this module , students should be able to achieve the following: |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>1- knowledge and understanding</b>                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|                                                                                        | A1) Understand the fundamental principles of life insurance.<br>A2) Explain the the main types of life insurance.<br>A3) Students should be able to discuss the characteristics of life insurance.<br>A4) understand Legal principles in insurance                                                                                                                                                                                                                                                                                        |
| <b>2- Analytical and thinking skills</b>                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|                                                                                        | <i>Students should have the ability to</i><br>B1) Analyze the cost of insurance and make the appropriate decision.<br>B2) Use appropriate tools such as Excel sheets to calculate insurance premium<br>B3) Comprehend and communicate data presented graphically and/or mathematically.<br>B4) The ability to relate mathematical and statistical models to their assumptions and to the real world.                                                                                                                                      |
| <b>Teaching and learning methods</b>                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|                                                                                        | - 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.                                                                                                                                                                                                                                                                                                                |
| <b>Assessment methods</b>                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

Students will be assessed based on the following:

| Exam             | Day/Date                               | Time | Place | Weight |
|------------------|----------------------------------------|------|-------|--------|
| First exam       |                                        |      |       | 20%    |
| Second Exam      |                                        |      |       | 20%    |
| Class Activities | Every lecture                          |      |       | 10%    |
| Final Exam       | To be assigned by the registrar office | TBA  |       | 50%    |

#### Academic Honesty

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|  | 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. |
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#### Main textbook(s) and additional readings

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|  | George Rejda, (2011). <i>Principles of Risk Management and Insurance</i> , 11 <sup>th</sup> Edition. |
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#### Online Resources

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|  | <p>1) Text book student's companion website: <a href="http://highered.mcgraw-hill.com/sites/0073382434/information_center_view0/">http://highered.mcgraw-hill.com/sites/0073382434/information_center_view0/</a><br/>Here you can find a multiple choice exercise question.</p> <p>2) 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:</p> |
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#### Detailed lecture schedule

|                    | Week:        | Material:                                              | Needed Duration |
|--------------------|--------------|--------------------------------------------------------|-----------------|
|                    | Week 1-2     | Ch. (16): Fundamentals of Life Insurance               | 6 hours         |
|                    | Week 3-4     | Ch. (17): Contract Provisions in Life Insurance        | 6 hours         |
|                    | Week 5-7     | Ch. (18): Life Insurance Purchase Decisions            | 9 hours         |
|                    | Week 7       | First Exam                                             | 1 hour          |
|                    | Week 8-10    | Ch. (19): Annuities and Individual Retirement Accounts | 9 hours         |
|                    | Week 11 - 13 | Ch. (21): Group Life and Health Insurance Coverage     | 9 hours         |
|                    | Week 13      | Second Exam                                            | 1 hours         |
|                    | Week 14      | Ch. (20): Individual health Insurance Coverage         | 3 hour          |
|                    | Week 15      | Ch.(18): The case of Jordan                            | 3 hours         |
|                    | Week 15      | General review                                         | 1 hours         |
|                    | Week 16      | Final Exam                                             |                 |
| <b>Total Hours</b> |              |                                                        | 48 Hours        |