

Annex No. 3		First Cycle Studies Course Programme			
1.	Course Title	Management in Insurance			
2.	Code	MGT 410			
3.	Study programme	Management and Entrepreneurship			
4.	Organizer of the study programme (university unit i.e., institute, chair, department)	Ss. Cyril and Methodius University in Skopje Faculty of Economics - Skopje Chair of Mathematics and Statistics			
5.	Level (first, second, third cycle)	First cycle			
6.	Academic year / semester	2022-2023 Fourth (summer semester)	7.	Number of ECTS credits	7.5
8.	Professor	Prof. Igor Ivanovski, PhD			
9.	Preconditions for enrolment	None			
10.	<p>Course Objectives (Competencies): After taking this course, students should be able to:</p> <ol style="list-style-type: none"> 1. To understand the meaning, essence and need for the insurance and the insurance mechanism and the benefit of the insurance industry at macro and micro level 2. To obtain basic and applicative knowledge and distinctive understanding of the non-life and life insurance and reinsurance 3. To understand the insurance classes, types and products and services in the non-life and life insurance and reinsurance 4. To understand the insurance industry institutions 5. to obtain knowledge for the basic systems and models of the pension and health insurance 6. To obtain knowledge for the innovation models and information technologies in the insurance industry and the transformational processes 7. To get basic and advance knowledge for the national insurance industry 8. To be able to applicate the knowledge in the insurance industry work 9. Case studies 				
11.	<p>Course content:</p> <ol style="list-style-type: none"> I. Risk management and the insurance mechanism II. Analyses of the insurance functions III. Distribution channels and business ethics IV. Non-life insurance V. Life insurance VI. Reinsurance VII. Pension and health insurance VIII. Insurance industry's changes IX. National insurance industry and the pension and health system X. Best practices and case studies 				

12.	Learning methods: Interactive lectures, video presentations, guest speakers, case studies, directed discussions, individual or group papers, seminar projects, and homework.					
13.	Total hours	7.5 ECTS x 30 classes = 225 classes				
14.	Allocation of hours per activity	60+30+30+15+90 = 225 classes				
15.	Types of teaching activates	15.1.	Lectures	60 classes		
		15.2.	Exercises (Seminars)	30 classes		
16.	Other types of activities	16.1.	Projects	30 classes		
		16.2.	Writing Assignments	15 classes		
		16.3	Homework	90 classes		
17.	Grading method: 80+10+10 =100 points					
	17.1.	Tests (Domain, Essay, Multiple choice exam, Case)		80 %		
	17.2.	Individual or Group Assessment / projects (Case Presentation, Case Analysis, Quizzes, Writing Assignments)		10 %		
	17.3.	Attendance and class participations		10 %		
18.	Grading scale		less than 50 points	5 (five) (F)		
			from 51 to 60 points	6 (six) (E)		
			from 61 to 70 points	7 (seven) (D)		
			from 71 to 80 points	8 (eight) (C)		
			from 81 to 90 points	9 (nine) (B)		
			from 91 to 100 points	10 (ten) (A)		
19.	Preconditions for taking the final exam		Realized activities from points 15 and 16			
20.	Language		Macedonian (or English)			
21.	Evaluation method		Internal evaluation and survey			
22.	Literature					
	22.1.	Compulsory literature				
		No.	Author	Title	Publisher	Year
		1.	Emmett J. Vaughan, Therese Vaughan	<i>Fundamentals of Risk and Insurance (10/ed), Inc.</i>	John Wiley & Sons	2009
		2.	Ivanovski Igor	Class materials		2021
	22.2.	Additional literature				
		No.	Author	Title	Publisher	Year
1.		Skipper D.H. and Kwon W.J.	Risk Management and Insurance: Perspectives in a global economy, Ed 1	Wiley/Blackwell Publication	2009	

		2.	Bodie Z. And Davis P.	The Foundations of Pension Finance	Edward Elgar Publishing Limited	2000
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