

Annex No. 3		Second Cycle Studies Subject Programme			
1.	Title of subject	Business ethics in insurance			
2.	Code	MO508			
3.	Study programme	Management in insurance			
4.	Organizer of the study programme (university unit i.e., institute, chair, department)	Faculty of Economics - Skopje Ss. Cyril and Methodius University in Skopje			
5.	Level (first, second, third cycle)	Second cycle			
6.	Academic year / semester	2022/2023 2 nd semester (summer)	7.	Number of ECTS credits	6
8.	Professor	Prof. Leonid Nakov, PhD			
9.	Preconditions for enrolment	Completed first cycle of studies with obtained minimum of 240 credits.			
10.	<p>Course Objectives (Competencies):</p> <p>After completing the teaching and passing this course, students should be able to:</p> <ol style="list-style-type: none"> 1. Understand the ethical theories in the insurance activity, to critically analyze the assumptions and criteria for making ethical insurance decisions, 2. Identify the ethical elements of managerial ethics in insurance, as well as the key ethical challenges faced by management in the insurance industry, 3. Apply the methodology for analyzing the degree of ethics of insurance entities, through the application of international standards of business ethics, especially from the empirical practice of the EU, USA and Japan. 4. Distinguish the different levels of ethics in stages of the process of managing ethical behavior, 5. Understand the code of ethics and ethical norms and standards in the insured sector, in order to compare them with the legislative framework and profit tendencies in insurance, 6. Identify the obligations and responsibilities of managers in the insurance sector, as well as their social responsibility, 7. Perceive and value modern ethical perspectives in the business conduct of insurance institutions, as well as ethical research innovations (transparency, disclosure, identity, integrity cross ethical analytical framework). 				
11.	<p>Course contents:</p> <ol style="list-style-type: none"> 1. Character and elements of insurance ethics 2. Managerial ethics and ethical elements in insurance 3. Ethical methodology in insurance activity 4. Management of ethical behavior in insurance 5. Content of ethical insurance changes 6. Ethics and social responsibility with insurance institutions 7. Code of ethics in modern insurance management 8. Contemporary perspectives and innovations of insurance ethics 				
12.	Learning methods: interactive lectures with presentations, problem solving exercises, team projects, individual tasks, and home learning.				
13.	Total hours	6 ECTS x 30 classes = 180 hours			
14.	Distribution of the time at disposal	24+16+40+10+90=180 hours			
15.	Types of teaching activities	15.1.	Lectures	24 hours	
		15.2.	Tutorials (laboratory, auditory), seminars, teamwork	16 hours	
16.	Other types of activities	16.1.	Project assignments	40 hours	
		16.2.	Individual assignments	10 hours	
		16.3.	Self-study	90 hours	
17.	Assessment methods: combination of tests, individual and group assessments				60+30+10 = 100 points
	17.1.	Tests			60 points
	17.2.	Project assignments			30 points

	17.3.	Attendance and class participations				10 points
18.	Grading scale	up to 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 items 15 and 16			
20.	Language		Macedonian			
21.	Evaluation method		Student questionnaire and other methods for continual selfevaluation.			
22.	Literature					
	22.1.	Mandatory literature				
		No.	Author	Title	Publisher	Year
		1.	Nakov, Leonid	<i>Business ethics – textbook in preparation</i>	Faculty of Economics - Skopje	2021
		2.	The Silver Lake Editors	<i>Ethics: A Guidebook for Insurance Agents and Other Financial Services Professionals</i>	Silver Lake Publishing; Fifth edition	2011
		3.	Ferrell O.C., Friedrich John & Ferrell O.B	<i>Business Ethics: Ethical Decision Making and Cases, 12 Ed.</i>	Cengage Learning	2018
	22.2.	Additional literature				
		No.	Author	Title	Publisher	Year
		1.	Alex Rajczi	<i>The Ethics of Universal Health Insurance</i>	Oxford University Press	2019
		2.	Enderle Georges and Patrick Murphey	<i>Ethical Innovation in Business and the Economy</i>	Edward Elgar Publ.	2016