

Annex No. 3		Second Cycle Studies Subject Programme				
1.	Title of subject	Financial reporting and analysis in the insurance companies				
2.	Code	MO510				
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	Assoc. Prof. Atanasko Atanasovski, PhD				
9.	Preconditions for enrolment	Completed first cycle of studies with obtained minimum of 240 credits.				
10.	Course Objectives (Competencies): Students should possess knowledge and skills for understanding the specific content of financial statements of insurance companies, in order to use them in analyzing the profitability and financial stability of insurance companies engaged in life and non-life insurance activities.					
11.	Course contents: 1. Types of insurance activities and transactions of the insurance companies 2. Contents of the basic set of financial statements of the insurance companies 3. Key items from the statement of financial position and the statement of comprehensive income of the insurance companies 4. Assets and investments of the insurance companies 5. Technical reserves 6. Reporting and analysis of the insurance company profits 7. Solvency analysis 8. Key performance indicators of insurance companies 9. Sources of other information about the activities of insurance companies and their use in the analysis					
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 60 points			5 (five) (F)	
		from 61 to 68 points			6 (six) (E)	
		from 69 to 76 points			7 (seven) (D)	
		from 77 to 84 points			8 (eight) (C)	
		from 85 to 92 points			9 (nine) (B)	
from 93 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.	Carlton, McAlpine, Lee et. al.	<i>Financial Accounting: Reporting, analysis and decision making 6ed</i>	John Wiley & Sons Inc., Australia	2019	
	22.2.	Additional literature				
		No.	Author	Title	Publisher	Year
		1.	Wahlen, Baginski & Bradshaw	<i>Financial Reporting, Financial Statement Analysis and Valuation, 9 ed</i>	Cengage Learning	2017
		2.	Alexander, Britton, Jorissen, Hoogendoorn, Van Mourik	<i>International Financial Reporting and Analysis, 6ed.</i>	Cengage Learning	2014
	3.	Young, Cohen, Bens	<i>Corporate Financial Reporting and Analysis: A Global Perspective, 4ed.</i>	John Wiley & Sons Inc.	2019	