

FIN375e Risk Management and Insurance Planning

Level: 3

Credit Units: 5 Credit Units

Language: ENGLISH

Presentation Pattern: EVERY JAN

E-Learning: BLENDED - Learning is done MAINLY online using interactive study materials in Canvas. Students receive guidance and support from online instructors via discussion forums and emails. This is supplemented with SOME face-to-face sessions. If the course has an exam component, this will be administered on-campus.

Synopsis:

A financial planner should understand the risk management and insurance needs of clients. Different individuals have different levels of risk tolerance; insurance plans have to be formulated accordingly. Once the risk profile of the client is identified, the planner should be able to advise clients as to the best insurance products that suit their needs. This requires the planner to have knowledge of all insurance products available. This course will equip the student with the skills to identify the risk profile of clients and assess their needs for insurance, and recommend appropriate insurance product for the client.

Topics:

- Methods of classifying risk and risk management methods
- Concept of insurable risk
- Identification of life, health, household, motor and other risk exposures
- Legal principles of insurance
- Role of insurance in financial planning
- Factors affecting insurance needs
- General insurance policy analysis
- Life insurance policy analysis
- Health insurance analysis

Textbooks:

: Risk Management and Insurance Planning (M2) FPAS
ISBN-13: 9789810971281-AA

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Learning Outcome:

- Show an understanding of the fundamentals of risk management and insurance concepts.
- Examine and explain the legal aspect of insurance as a contract.
- Apply the understanding of the legal principles in insurance.
- Appraise the different insurance products and evaluate the benefits and limitations of each product class.
- Compute insurance amount needs.
- Analyse and evaluate client situational context in terms of insurance needs.
- Organise and present a recommendation of products.
- Discriminate the theory behind the structure of each insurance product class.
- Discuss the future development of the insurance industry.
- Calculate using excel spreadsheet or a financial calculator to work out insurance planning needs.
- Demonstrate proficiency in research and writing coupled with the interpersonal skills to work effectively in a team.
- Formulate and implement insurance planning in a systematic and coherent manner.
- Evaluate and appraise the insurance product suites and make apt recommendations.

Assessment Strategies:

Continuous Assessment Component	Weightage (%)
PRE-COURSE QUIZ	2
PRE-CLASS QUIZ	2
PRE-CLASS QUIZ	2
GROUP BASED ASSIGNMENT	38
PARTICIPATION	6
Sub-Total	50

Examinable Component	Weightage (%)
Written Exam	50
Sub-Total	50

Weightage Total **100**