



The University of Jordan

Accreditation & Quality Assurance Center

COURSE Syllabus

1	Course title	Islamic insurance	
2	Course number	5203345	
3	Credit hours (theory, practical)	3 hours	
	Contact hours (theory, practical)		
4	Prerequisites/corequisites	Principal of Insurance /5203352	
5	Program title	Risk Management and Insurance	
6	Program code	03	
7	Awarding institution	The University of Jordan \Aqaba branch	
8	Faculty	Management and Finance	
9	Department	Department Risk Management and Insurance	
10	Level of course	3	
11	Year of study and semester (s)	2015\2	
12	Final Qualification	BA	
13	Other department (s) involved in teaching the course	No	
14	Language of Instruction	English	
15	Date of production/revision	2015	

16. Course Coordinator:

Jamil J. Jaber, Sunday, Sunday, Tuesday, Thursday at (11:00-12:00), Monday and Wednesday at (2:00-3:00),
j.jaber@ju.edu.jo

17. Other instructors:

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18. Course Description:

This course explains the insurance from the Islamic perspective. The first part covers the nature and history of Islamic insurance and its types at beginning of its appearance and discusses the differences among Muslim scholars with respect to the compatibility of insurance with Islamic Sharia. The second part discusses the history and the emergence of Islamic insurance in different countries. The third part discusses the feasibility of Islamic Insurance.

19. Course aims and outcomes:

A- Aims:
1. To equip the student with the principles he or she needs to be aware of the practical problems facing the Jordanian Islamic Insurance institution.
2. Make the student able to discuss fundamental of Islamic Insurance.
3. Make the student able to calculate some models in Takaful.
4. Understand the main types of risk management in Takaful.
5. Develop and strengthen overall analytical skills.
B- Intended Learning Outcomes (ILOs): Upon successful completion of this course students will be able to ...
1- knowledge and understanding
A1) Understand the fundamental principles of Islamic Insurance.
A2) Explain the main types of insurance in Islamic Insurance.
A3) Students should be able to discuss the risk management in Takaful.
A4) understand the reports that result from insurance contract.
2- Analytical and thinking skills: Students should have the ability to
B1) Analyze the Solvency and Capital Adequacy in Takaful and make the appropriate decision.
B2) Use appropriate tools such as Excel sheets to calculate.
B3) The ability to relate mathematical and statistical models to their assumptions and to the real world.

20. Topic Outline and Schedule:

Topic	Week	Instructor	Achieved ILOs	Evaluation Methods	Reference
CH.1:Financil Institutions and Business Models in Takaful	Week 1	Jamil Jaber	A&B	lectures	Text Book
CH(2):Shari'ah Principles Governing Takaful Models.					
Ch (3): Income statement in Islamic insurance companies	Week 2-3	Jamil Jaber	A&B	lectures	Text Book
Ch (4): Balance sheet in Islamic insurance companies	Week 4-5	Jamil Jaber	A&B	lectures	Text Book
CH.(5) Financial ratio in Islamic insurance companies	Week 6-7	Jamil Jaber	A&B	lectures	Text Book
CH.(6) Business	Week 8-9	Jamil Jaber	A&B	lectures	Text Book

Conduct in Islamic Insurance with Special Reference to Emerging Market.					
Ch (7): Reinsurance and Retakaful	Week 10-11	Jamil Jaber	A&B	lectures	Text Book
Ch (8): Solvency and Capital Adequacy in Takaful	Week 12-13	Jamil Jaber	A&B	lectures	Text Book
CH(9) Case study from Malaysia	Week 14	Jamil Jaber	A&B	lectures	Text Book

21. Teaching Methods and Assignments:

Development of ILOs is promoted through the following teaching and learning methods:

- 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.

22. Evaluation Methods and Course Requirements:

Opportunities to demonstrate achievement of the ILOs are provided through the following assessment methods and requirements:

Students will be assessed based on the following:

Exam	Day/Date	Time	Place	Weight
Quizes and H.W		10-11	In class	20%
Mid- exam	8-4-2015	10-11	In class	30%
Final Exam	To be assigned by the registrar office	TBA		50%

23. Course Policies:

A -Attendance policies:

It is the policy of the University of Jordan/Aqaba branch that "students are expected to attend all meetings of classes for which they are registered." Missing more than **Six** classes (20%) during the semester is considered unsatisfactory. Missing more than **six** classes will result in an **automatic failing grade** for the course.

B- Absences from exams and handing in assignments on time:

I will not accept any apologize if you absent from the exams or late in assignment date.

C- Health and safety procedures:

If you sick, you can visit our clinic in the university then bring a doctor's prescription with you in a class.

D- Honesty policy regarding cheating, plagiarism, misbehavior:

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.

E- Grading policy:

1-34 f	80-84 b
35-49 d-	85-89 b+
50-54 d	90-94 A-
55-59 d+	95-100 A
60-64 c-	
65-69 c	
70-74 c+	
75-79 b-	

F- Available university services that support achievement in the course:

You can use the library and Internet Lab.

24. Required equipment:

Calculators:

A scientific calculator is recommended for this course and may be required to work some of the problems. You will use a calculator in other finance courses as well as in the *real world*. Restrictions on the use of certain types of calculators may be imposed and programmable calculators must be deprogrammed when used during an exam. **You cannot share calculators with others during the exam.** Be sure to learn how to use your calculator long **before** the scheduled exam.

25. References:

A- Required book (s), assigned reading and audio-visuals:

- 1-Simon Archer & Rifaat A. Abdel Karim & Volker Nienhaus (2009), Takaful Islamic Insurance.
- 2- Notes during lectures.

B- Recommended books, materials, and media:

- 3) Vaughan, E. & Vaughan, T. (2014) Fundamentals of Risk and Insurance, 11th Edition
- 4) Individual Health Insurance (1988), Published by the society of Actuaries.

26. Additional information:

Name of Course Coordinator: -----Jamil Jaber-----Signature: -----Jameljaber----- Date: ---
10-5-2015----- Head of curriculum committee/Department: ----- Signature: -

Head of Department: ----- Signature: -----

Head of curriculum committee/Faculty: ----- Signature: -----

Dean: ----- -Signature: -----

Copy to:
Head of Department
Assistant Dean for Quality Assurance
Course File