



The University Of Jordan

Accreditation and Quality Assurance Center

## Faculty of Management and Finance

### B.A in Risk Management and Insurance

#### 1- Components of plan

The study plan of Bachelor's degree in Risk Management and Insurance consists of 132 hours distributed as follows

#### Department of Risk Management and Insurance Plan

University Requirements	27
Faculty Requirements	27
Specialization Requirements	78
<b>Total Credits</b>	<b>132</b>

#### 2- Coding system

Faculty Code	Department Code	Level Code	Field Code	Serial Code
52	03	1	1	1

#### 3- Departments Code

Code	Department Name
01	Business Administration
02	Accounting
03	Risk Management and Insurance

**First: University Requirements (27) Credit Hours as follows:**

**A-Obligatory Courses: (12) Credit Hours as follows:**

Course No.	Course	Credit Hours	Prerequisite
5112100	Arabic Communications Skills	3	---
5101100	English Communications Skills	3	---
5152100	Civic Education	3	---
5151100	Military Sciences	3	---

**B- Elective Courses: (15) credits.** The student has to be chosen- from the first, second and third groups mentioned below. The student has to choose at least one course from each field and a maximum of two courses from each field to be from outside of the major (core) requirements.

**First group: Human Sciences**

Course No.	Course Name	Credit Hours	Prerequisite
5141100	Legal Culture	3	---
5111100	Islamic Culture	3	---
5121100	Islamic System	3	---
5102100	Human Civilizations	3	---
5203100	Managerial Skills	3	---
5132100	Creative Writing	3	---
5402100	Introduction to Library Science and Information	3	---
5313100	Sport and Health	3	---
5142100	Artistic Appreciation	3	---
5161100	Foreign Language	3	---
5162100	Human Right	3	---

**Second group: Economic and Social Sciences**

Course No.	Course Name	Credit Hours	Prerequisite
5101104	History of Jordan and Palestine	3	---
5122100	Principles of Psychology	3	---
5131100	Logic and Critical Thinking	3	---
5171100	Principles of Politics	3	---
5172100	Introduction to Sociology	3	---
5181100	Principles of Social Work	3	---
5201100	Global Political Economy	3	---
5311100	Geography of Jordan	3	---
5321100	Archaeology of Jordan	3	---

**Third group: Science, Technology, Agriculture and Health**

Course No.	Course Name	Credit Hours	Prerequisite
5182100	Principles in Public Health	3	---
5191100	Scientific Research Methodologies	3	---
5501100	Science and Society	3	---
5512100	Domestic Agriculture	3	---
5522100	Principles in Public Safety	3	---
5213100	Principles of Power and its Economics	3	---
5312101	Jordanian Industries	3	---
5303100	Human Nutrition	3	---

5502100	Environment	3	---
5301100	First Aid	3	---

**Second: Faculty Requirements (27): Credit Hours as follows:**

**A- Obligatory Courses: (27) Credit Hours as follows:**

Course No.	Course Name	Credit Hours	Prerequisite
5201101	Principles of Business Management	3	---
5402202	Computer Skills(2)/Humanities	3	---
5202101	Principle of Accounting (1)	3	---
5203211	Principle of Finance	3	---
5201201	Principles of Marketing	3	---
5201215	Principles of MIS	3	---
5203110	Principles of Microeconomic	3	---
5203242	Principles of Insurance	3	5203211
5203150	Principles of Statistics	3	---

**B- Elective courses: None**

**Third: Specialization Requirements (78): Credit Hours as follows:**

**A- Obligatory Courses: (60) Credit Hours as follows:**

Course No.	Course Name	Credit Hours	Prerequisite
5201120	Commercial legislations	3	---
5201311	Operations Research	3	---
5202102	Principles of Accounting (2)	3	5202101
5202211	Managerial Accounting	3	5202101
5202303	Accounting for Companies	3	5202102
5203111	Principles of Macroeconomics	3	---
5203115	Mathematics for business students	3	---
5203301	Research Methods in Finance	3	5203150
5203311	Financial Analysis	3	5203211
5203322	Investment Management	3	5203211
5203333	Bank Management	3	5203211
5203343	Essentials of Actuarial Sciences	3	5203242
5203344	Life and Health Insurance	3	5203343
5203413	Financial Management in Corporations	3	5203211

5203425	Portfolio Management	3	5203322
5203441	Insurance Companies Management	3	5203242
5203442	Property and Liability Insurance	3	5203242
5203443	Financial Derivatives	3	5203322
5203444	Risk Management	3	5203443
5203449	Special Topics in Risk Management and Insurance	3	Department Approval

**B - Elective Courses: (18) Credit Hours selected from the following list:**

Course No.	Course Name	Credit Hours	Prerequisite
5401101	Calculus (1)	3	---
5201405	Strategic Management	3	---
5201413	Production and operations Management	3	5201311
5201421	Managerial Economics	3	5203110
5201422	Knowledge Management	3	---
5201433	Management Ethics and Social Responsibility	3	---
5202201	Intermediate Accounting (1)	3	5202102
5202334	Accounting in Financial Institutions	3	5202102
5203250	Statistical Analysis	3	5203150
5203316	Personal Finance	3	5203211
5203340	Econometrics	3	5203150
5203345	Islamic Insurance	3	5203242
5203346	Employee Benefits and Social Insurance	3	5203242
5203352	Sampling theory and its applications	3	5203150
5203415	International Finance	3	5203211
5203432	Financial Markets	3	5203211
5203436	Marketing of Banking Services	3	---

**Courses offered by the department:**

Course No.	Course Name	Credit Hours		Prerequisite
		Theory	Practical	
5201421	Managerial Economics	3		5203110
5203110	Principles of Microeconomic	3		---
5203150	Principles of Statistics	3		---
5203211	Principle of Finance	3		---
5203242	Principles of Insurance	3		5203211
5203411	Contemporary Economic Issues	3		5203111
5213100	Principles of Energy and its Economies	3		---
5203250	Statistical Analysis	3		5203150
5203316	Personal Finance	3		5203211
5203340	Econometrics	3		5203150
5203345	Islamic Insurance	3		5203242

5203346	Employee Benefits and Social Insurance	3		5203242
5203352	Sampling theory and its applications	3		5203150
5203415	International Finance	3		5203211
5203432	Financial Markets	3		5203211
5203436	Marketing of Banking Services	3		---
5203111	Principles of Macroeconomics	3		---
5203115	Mathematics for business students	3		---
5203301	Research Methods in Finance	3		5203150
5203311	Financial Analysis	3		5203211
5203322	Investment Management	3		5203211
5203333	Bank Management	3		5203211
5203343	Essentials of Actuarial Sciences	3		5203242
5203344	Life and Health Insurance	3		5203343
5203413	Financial Management in Corporations	3		5203211
5203425	Portfolio Management	3		5203322
5203441	Insurance Companies Management	3		5203242
5203442	Property and Liability Insurance	3		5203242
5203443	Financial Derivatives	3		5203322
5203444	Risk Management	3		5203443
5203449	Special Topics in Risk Management and Insurance	3		Department Approval

## B.A in Risk Management and Insurance

### Course Description:

#### 5401101 Calculus (I):

(3 credit hours)

##### **Prerequisite: None**

This course aims at covering the areas of functions and models (four ways to represent a function, Mathematical models: A catalog of essential functions, new functions from old functions, Exponential functions, Inverse functions and logarithms), Limits and derivatives (the limit of a function, Calculating limits using the limit laws, Continuity, Limits at infinity; Horizontal asymptotes, Derivatives and rate of change, The derivative as a function), Differentiation rules (Derivatives of polynomials and exponential functions, The product and quotient rules, Derivatives of trigonometric functions, The chain rule, Implicit differentiation, Derivatives of logarithmic functions, Linear approximations and differentials, Hyperbolic Functions), Applications of differentiation (Maximum and minimum values, The mean value theorem, How derivatives affect the shape of a graph, Indefinite forms and L'Hopital's rule, Summary of curve sketching), Integrals (The definite integral, The fundamental theorem of calculus, Indefinite integrals and the net change theorem, The substitution rule).

#### 5201120 Commercial legislations:

(3 credit hours)

**Prerequisite: None**

The aim of this course is to introduce and identify the rules and regulations that govern the work of commercial, insurance, investment institutions. In addition to banks.

**5203115 Mathematics for Business students:** (3 credit hours)

This course aims to introduce the mathematics in relation to business and economics applications, it consists the rules of linear and quadratic equations and differentiation and there relation to supply, demand, revenue, cost and profit applications. It also introduce the mathematics of finance, integration, and matrices

**5203316 Personal Finance:** (3 credit hours)

**Prerequisite: 5203211**

Personal Finance is a course designed to help students understand the impact of individual choices on occupational goals and future earnings potential. Real world topics covered will include income, money management, spending and credit, as well as saving and investing. Students will design personal and household budgets; simulate use of checking and saving accounts; demonstrate knowledge of finance, debt, and credit management; and evaluate and understand insurance and taxes. In addition to decisions related to retirement and after death plans. This course will provide a foundational understanding for making informed personal financial decisions on the ground of prevailing values in the Arab world in general and in Jordan in particular.

**5203311 Financial Analysis:** (3 credit hours)

**Prerequisite: 5203211**

This course is designed to provide the student with necessary tools and techniques to understand and treat with financial statements of firms in order to identify their financial position and evaluate their performance. In addition to provide student with models used to forecast the future performance of different types of firms.

**5203333 Bank Management:** (3 credit hours)

**Prerequisite: 5203211**

This course explains the basic concepts of the banking system in general and its components, and the role the banks play in the economy, and the bank's sources of funds and the uses of those funds, and how to manage a commercial bank and what are the different functions performed it, and finally how to analyze banks for administrative purposes and for the purpose of dealing with them.

**5203322 Investment Management:** (3 credit hours)

**Prerequisite: 5203211**

This course views the investment process by explaining its concept, objectives and later moves to examine the procedures adopted for financial securities, as in stocks and bonds. Students will also be introduced to the concept of risk and return, portfolio formation and finally, performance evaluation.

**5203413 Financial Management in Corporations:**

(3 credit hours)

**Prerequisite: 5203211**

This course is an in-depth analysis of financial considerations relating to maximizing the value of a corporation. It examines the setting of financial and corporate goals in terms of maximizing shareholders' equity, optimal financing policy and relationships among dividend policy, debt levels, capital costs, capital structure, leasing agreements, management of working capital, return on investments, and growth. In addition to treating with some financial problems that corporation faces such as agency problem and its costs.

**5203415 International Finance:**

(3 credit hours)

**Prerequisite: 5203211**

This course covers the hot issues in multinational finance. This course will focus on foreign exchange markets, forecasting exchange rate, currency risk hedging techniques, and currency derivative instruments. In addition, macroeconomic policies, international portfolio management, and investment practices of multinational firms will also be reviewed to familiarize students with the type of practical issues in the international finance field.

**5203425 Portfolio Management:**

(3 credit hours)

**Prerequisite: 5203322**

This course outlines the portfolio construction techniques and analysis, characteristics and analysis of individual securities, as well as with the theory and practice of optimally combining securities into portfolios. The course provides a detailed presentation of the theory of modern portfolio analysis, the Efficient Market Hypothesis, investment environment, fundamental analysis of securities, and evaluation of portfolio performance.

**5203432 Financial Markets:**

(3 credit hours)

**Prerequisite: 5203211**

This course introduces students to the mechanics of financial markets. The emphasis is on how markets work, how instruments are priced and how they are traded. Those attending will gain a good basic of understanding of how the markets are inter-linked, structured, regulated and of the products that are traded and how they are settled also, this course discusses the types of financial markets and international financial crises and recent international developments.

**5203436 Marketing of Banking Services:**

(3 credit hours)

**Prerequisite: None**

This course includes: concepts of bank marketing, analysis of the environment of bank services, analysis of behavior of clients dealing with bank services, pricing of bank services, decisions of distribution and promotion of bank services, regulations and controls governing the marketing of bank services.

**5203150 Principles of statistics:**

(3 credit hours)

**Prerequisite: None**

The course covers basic statistical concepts and techniques and presents procedures for applying them. The emphasis is on the application of statistical knowledge and it consists of: Descriptive statistics. Correlation and regression, Index numbers, Probability concepts. This course may include: Descriptive Statistics (Distribution (frequency) tables; bar graphs and histograms;

distribution (frequency) curves, measures of centrality and variability for raw and for grouped data, percentiles), Elements of Probability (Sample space and events (simple and compound) of a random phenomenon; basic laws of probability; rules of counting; sample selection (with replacement, without replacement and simultaneous) disjoint and independent events, conditional probability), Binomial, Poisson, Normal populations, Sampling distribution of sample mean, Student t-distribution, percentiles of t.

**5203340 Econometrics:** (3 credit hours)

**Prerequisite: 5203150**

The course provides students with the theoretical and applied background in econometrics, methods of econometric analysis, measurement and data analysis, simple regression analysis and its applications in demand, consumption, hypotheses testing and confidence intervals, prediction theory and some other econometric problems, multiple regression analysis.

**5203250 Statistical Analysis:** (3 credit hours)

**Prerequisite: 5203150**

This course increases the student ability in dealing with statistical data. It contains the following subjects: Statistical estimation confidence intervals, various types of estimates, Testing hypothesis, various types of tests, multiple regression and correlation, Analysis of variance.

**5201421 Managerial Economics:** (3 credit hours)

**Prerequisite: 5203110**

The course to integrate various principles and concepts from different fields of business administration through a variety of areas that relate to problems of economic decision making and policy formulation at the level of the firm. It analyses the market structures, production, costs, pricing Policies, location theories, capital budgeting and evaluation of economic units performance.

**5201311 Operations Research:** (3 credit hours)

**Prerequisite: None**

The course covers definition of OR, its historical development , importance and areas of application , decision theory , decision matrix , decision tree , linear programming ( LP ), graphical method , simplex method ,sensitivity theory , special cases in LP, transportation method , assignment method , network models , critical path method (CPM), program evaluation and review technical (PERT).

**5202211 Managerial Accounting:** (3 credit hours)

**Prerequisite: 5202101**

The course provides students with the fundamentals of Managerial Accounting. It makes a clear distinction between Cost and Managerial Accounting topics. It covers cost classification, flow, and estimation. It also covers the use of accounting information in planning and control decisions; such as Cost-Volume-Profit analysis, comprehensive budgeting, relevant and irrelevant costs in nonrecurring decisions; responsibility accounting, and performance evaluation.



**5202201 Intermediate Accounting (1):** (3 credit hours)

**Prerequisite: 5202102**

The course explains in detail the accounting measurement processes underlying the preparation of external financial reports. It covers the conceptual framework of financial accounting, the accounting for investments in stocks of other companies below 50%, accounting for inventory; accounting for accounts and notes receivable; accounting problems and practices relating to operating and intangible assets, and accounting for current liabilities.

**5202334 Accounting in Financial Institutions:** (3 credit hours)

**Prerequisite: 5202102**

This course introduces accounting students to the fundamentals of accounting for financial institutions such as banks, insurance companies. More specifically topics include types of banks, the development of the banking profession and its importance to the national economy. Emphasis is placed on the accounting practices in the different divisions of a commercial bank, and its financial statements. In addition, accounting for different types of insurance companies is discussed.

**5203301 Research Methods in Finance:** (3 credit hours)

**Prerequisite: 5203150**

This course is designed to introduce students to the methods and methodologies of research in Finance. The various research methods and methodologies are explored and examined. The course will concentrate on quantitative and qualitative methods and will utilize several case studies to illustrate the suitability of these methods and methodologies. It is expected that this course will provide students with the requisite skills and means to choose and implement the appropriate research designs and carry out their research in Finance.

**5203242 Principles of Insurance:** (3 credit hours)

**Prerequisite: 5203211**

This is the first introductory course in Insurance. And it is designed to introduce the student to the principles of risk management and insurance. It aims to provide students with the fundamental knowledge of insurance, including the insurance in risk management, the insurance mechanism, the legal principles in insurance, the functions of insurance companies, the insurance environment in Jordan, and other related topics.

**5203343 Essentials of Actuarial Science:** (3 credit hours)

**Prerequisite: 5203242**

A study of the theoretical basis of actuarial models and the application of those models to insurance and other financial risks. The overall goal of the course is to develop, in actuarial contexts, a basis for evaluating the use of probabilistic models and facility in using probabilistic models to develop business solutions.

**5203344 Life and Health Insurance:** (3 credit hours)

**Prerequisite: 5203343**

This course will give student the fundamentals of Life, Accident and Health Insurance. The course will cover categories of the Life Insurance Basics, Regulations of the Insurance Business,

Types of Life Insurance Policies, Provisions, Options, Annuities and Retirement Plans, Health Insurance, Provisions, disability Insurance, Major Medical Insurance, and Medicare and Medicare Supplement, and related Insurance Regulations.

**5203345 Islamic insurance:** (3 credit hours)

**Prerequisite: 5203242**

This course explains the insurance from the Islamic perspective. The first part covers the nature and history of Islamic insurance and its types at the 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 the modern financial markets and the practices of Islamic insurance in different countries. The third part discusses the feasibility of Islamic Insurance.

**5203346 Employee Benefits and Social Insurance:** (3 credit hours)

**Prerequisite: 5203242**

This course explains the nature of employee benefits as an important component of their compensations. The topics to be discussed in this course may include: Group life and health insurance, Retirements programs, Unemployment insurance, Social security, Other social insurance programs, Group insurance applications, Reinsurance, and the legal concerns of employee benefits and social insurance programs.

**5203441 Insurance Companies Management:** (3 credit hours)

**Prerequisite: 5203242**

This course explains the main practical functions in insurance companies (insurers), especially, marketing and distribution function, financing function, rating and pricing function, reinsurance function, and financial analysis. These functions are discussed within the prevailing regulations and legal system that govern private insurer's functions. Also the course requires student to be able to analyze the practical and financial aspects of insurance companies.

**5203442 Property and Liability Insurance:** (3 credit hours)

**Prerequisite: 5203242**

This course includes basic property and liability insurance, property and liability insurance contract analysis, liability loss exposures, property loss exposures, techniques to manage property and liability risk with more focus on insurance as one of those techniques.

**5203443 Financial Derivatives:** (3 credit hours)

**Prerequisite: 5203322**

This course focuses on risk management in finance using derivatives securities. Pricing contingent claims like futures, forwards and options will be covered in depth. Some of the major topics covered in this course are the following: Mechanics of futures markets, Determinations of forward and future prices, hedging strategies using futures, forward rates agreements and swaps, mechanics of options markets, trading strategies involving options.

**5203444 Risk Management:** (3 credit hours)

**Prerequisite: 5203443**

The module main objective is to develop knowledge and understanding of key issues in the theory and practice of risk management while applying the knowledge of finance and some

quantitative methods. Moreover, this module focal point is to expand the ability to use the principles of risk management in a way that enables students to examine practical issues, problem solving, and analysis in the areas of finance and risk management.

**5203449 Special Topics in Risk Management and Insurance:** (3 credit hours)

**Prerequisite: Department Approval**

This course Offers students a broad and flexible education in the main subject areas relevant to insurance and risk management and insurance (including insurance organizations and strategy, risk and insurance, Islamic insurance, and marketing) with opportunities for students to specialize via option choices. Therefore, this module allows in-depth study of critical concepts and most recent topics in finance, insurance and risk management, focusing on issues of insurance and risk management in both a domestic and international setting. There is an emphasis on quantitative techniques and students will acquire and develop skills in key qualitative and quantitative research methods.

**5203352 Sampling theory and its applications:** (3 credit hours)

**Prerequisite: 5203150**

This course increases the student ability in dealing with the concepts of a finite population, sample, sampling design, estimator and advantages of a sample survey over complete enumeration. This course focuses on the following subjects: Simple random sampling, with and without replacement, stratified random sampling, ratio estimation and regression estimation, systematic sampling, cluster sampling.