

Program name	Insurance and Risk Management, IRM
Degree of program	Bachelor Degree
Faculty	Administrative and Financial Sciences
Department	Finance and Banking Sciences
Head of the department	Dr. Adnan Qabaja aqubbaja@paluniv.edu.ps

1. Overview

The Insurance and Risk management (IRM) specialization is one of the most distinctive, multidisciplinary and highly-demanded specialties in the local, Arab and international labour markets. The Insurance and Risk Management field qualifies enrolled students to deal with all types of insurance including, life, work, medical, property, social security, limited liability, etc. Furthermore, the field effectively engages students with competencies in the field of risk management such as the personal, property, civil liability etc. and their administrative and financial impact to make appropriate decisions. The IRM program offers a number of topics and courses that prepare students in the administrative and financial aspects, insurance, risk management and actuarial studies.

IRM Vision:

Excellence in providing the labour market with skilled and competitive graduates in the field of insurance, risk management and actuarial studies.

IRM Message:

The program seeks to provide the necessary knowledge competencies in the field of insurance to meet the needs of the labour market and to respond to changes in the business environment by enriching the field with wide knowledge and significant research.

2. The required hours of the IRM bachelor degree program

University		Faculty		Major		Free	Total
Compulsory	Elective	Compulsory	Elective	Compulsory	Elective		
24	3	27	0	69	6	6	135

3. Admission and continuation requirements

Admission Requirements: Passing the General Secondary Examination (Tawjihi), with an average of at least 65% in any stream or its equivalent.

Continuation Requirements: Completing the courses (Insurance and Risk Management, Statistics and Business Mathematics) at a GPA of not less than 70%

4. Intended Learning Outcomes:

Knowledge and Understanding skills:

Students graduating from this specialization are expected to:

1. Know the fundamentals of mathematics, statistics and probabilities related to actuarial sciences and risk management.
2. Identify a wide range of principles and tools available to insurance and risk management professionals
3. Recognize business ethics, professional and ethical practices
4. Understand how to apply computing in insurance and risk management.
5. Understand scientific research methods and tools .
6. Understand the principles of insurance and risk management in institutions.
7. Recognize global insurance standards.

Cognitive Skills:

Students graduating from this specialization are expected to:

1. Select proper solutions to a wide range of problems related to insurance as well as risk management
2. Distinguish between all types of insurance.
3. Analyse the principles of actuarial sciences
4. Suggest critical solutions and alternatives
5. Conclude on the basis of scientific thinking.

Professional and practical skills (applied):

Students graduating from this specialization are expected to:

1. Design coherent and structured reports in the field of insurance and risk management.
2. Assess current and future risks.
3. Use software and IT tools necessary for insurance work and financial risks.
4. Use scientific and internet resources efficiently in the field.
5. Provide solutions to the obstacles and financial problems facing enterprises.
6. Contribute to long-term strategic decision-making.
7. Create Insurance policies

General Skills:

Students graduating from this specialization are expected to:

1. Participate actively with others.
2. Think in a pioneering and creative way.
3. Support team work culture
4. Work under pressure
5. Employ mathematical and statistical skills as needed.

5. Work Opportunities

Potential Workplaces	Work Title
1. Local and regional insurance companies	1. Employee of production of cars and public insurance
2. Compensation departments in local and regional insurance companies	2. Employee of general insurance and cars compensation
3. Main branches of insurance companies	3. Reinsurance Officer
4. Independent work (being an entrepreneur).	4. Actuary Expert
5. Independent project / insurance office which is an agent for insurance companies	5. Insurance Agent
6. Advisory work to banks and government departments.	6. Estimator
7. Banks and lending companies.	7. Employee in the Risk / Facilities Department
8. Union of Insurance Companies.	8. Employee at the Union of Insurance Companies
9. Capital Market Authority	
10. Monetary Authority	
11. Financial markets	
12. Brokerage companies	

6. Components of the Study Plan.

First: University Requirements including the following:

- A. University Compulsory Requirements (24) Cr. Hrs
- B. University Elective Requirements (3) Cr. Hrs

A. University Compulsory Requirements (24) Cr. Hrs, Include the following:

Course No	Course Name	Number of credits hours			Pre-Requisites
		Theoretical	Practical	Cr. Hrs	
11010	Arabic Skills 1	3		3	
110102	Arabic Skills 2	3		3	110102
120101	English Skills 1	3		3	
120102	English Skills 2	3		3	120101
151102	Islamic Culture	3		3	
113200	Palestinian Cause	3		3	
410211	Critical Thinking Skills	1		1	
410131	Essentials of Computer and Programming	3	1	3	
130300	Community Service	1		1	
112101	Physical Education		1	1	
Total		24			

Note: All students who fail the Placement Test in Arabic and English are required to take upgrading courses that will not be counted in the required graduation credits.

B. University Elective Requirements (3)Cr.Hrs, Including the following:

Course No	Course Name	Number of credits hours			Pre-Requisites
		Theoretical	Practical	Cr. Hrs	
142211	Arab World and Contemporary Challenges	3		3	
132101	Introduction to Psychology	3		3	110102
130101	Introduction to Sociology	3		3	
120106	Spanish	3		3	120101
120105	Italian	3		3	
120104	French	3		3	
110208	Hebrew	3		3	
110104	Library Sciences	3	1	3	
651101	Family Systems in Islam	3		3	
540102	Biography of the Prophet	3		3	
540102	Science of Nutrition	3		3	
510121	Introduction to Health Care	3		3	
510111	First Aid	3		3	
420102	Ethics in the Information Age	3		3	
330100	Principles of Microeconomics	3		3	
310100	Principles of Management	3		3	
210270	Democracy, Human Rights and International Humanitarian Law	3		3	
210260	Law in our Life	3		3	
Total		3			

Second: Faculty requirements (24 Cr. Hrs.) including the following:

Course Number	Course Title	Number of Credits			Prerequisite
		Cr. Hours	Theoretical	practical	
310100	Principles of Management	3	3	0	
310101	Principles of Marketing	3	3	0	
320100	Principles of Accounting I	3	3	0	110101
320101	Statistics	3	3	0	120101
320200	Principles of Accounting II	1	1	0	
330100	Microeconomics	1	1	0	
330102	Principles of Financial management	3	3	0	
310310	Research Methodology	3	3	0	
330201	Business Mathematics	3	3	0	
Total		24			

Third: Major requirements

A. Compulsory Requirements (69) credit hours

B. Elective Requirements (6) credit hours

A. Compulsory Requirements (69) credit hours

Course. NO	Course Title	Number of credits			Pre-requisites
		Cr. Hrs	Theoretical	Practical	
310203	Operations Research	3	3	-	330201
320207	Accounting of insurance companies	3	3	-	320200
350208	Principles of Insurance and Risk Management	3	3	-	-
330312	Financial Markets and Portfolio Management	3	3	-	330208
350325	Health insurance and life insurance	3	3	-	350208
350227	Disaster risk management and insurance	3	3	-	350208
350328	Legal environment for insurance companies and businesses	3	3	-	350208
330208	Investment Management	3	3	-	330102
350321	reinsurance	3	3	-	350227
350322	Marine and air insurance	3	3	-	350208
350423	Banking risk management and insurance	3	3	-	350208
350324	Compensation Management	3	3	-	350208
350326	Insurance of cars and accidents	3	3		350208
350425	Islamic Takaful Insurance	3	3		350208
350327	Insurance of workers and projects	3	3		350208
350330	Risk Management of Islamic Banking Operations	3	3		350208
330404	Macroeconomic	3	3		330100
330405	Field training	3	3		4 th year
350421	Actuarial Science 1	3	3		320101/ 330201
350422	Actuarial Science 2	3	3		350422
350424	Financial Engineering	3	3		350312
350427	Computer applications in risk management and insurance	3	3		350422
350488	graduation project	3	3		310310
Total		69			

B. Elective Requirements (6) credit hours:

Course no.	Course Title	Number of credits			Pre-requisites
		Cr. Hrs	Theoretical	Practical	
320201	Accounting companies and financial institutions	3	3		320200
310201	Human Resource Management	3	3		310100
320203	Banks Accounting	3	3		320100
310315	knowledge management	3	3		310100
320301	Terms of insurance in English	3	3		320200
310312	Change management and development	3	3		310100
330307	Feasibility study and project evaluation	3	3		330102
350328	Insurances Engineering	3	3		350227
410347	Mathematics of Risk Management and Insurance	3	3		320101
330205	Money and banks	3	3		310100
310342	Corporate governance	3	3		
350429	Special topics in insurance and risk management	3	3		350208
210443	Insurance contracts (law)	3	3		350328
Total		6 credit hours			

7. Field Training

The field training course is based on engaging students with several institutions specializing in insurance and risk management in various sectors of Insurance. This will be accomplished in accordance with a plan to train students in many relevant institutions and Insurance offices and companies.

8. Research and Graduation project

Students can register for Graduation project after successfully passing 100 hours, in the fourth year with a qualifying cumulative average. The graduation project is a 3 credit hours course through which a research problem will be selected from the insurance and risk management sectors and in joint supervision with the specific firm.

Study plan

1st Year

1 st semester				2 nd semester			
Course no	Course name	Credits	Prereq	Course no	Course name	Credits	Prereq
110101	Arabic Skills	3	-	310101	Principles of Marketing	3	-
120101	English Skills	3	-	320101	Statistics	3	-
310100	Principles of Management	3	-	320200	Accounting Principles (2)	3	320100
320100	Accounting Principles (1)	3	-	330100	Principles of Microeconomics	3	-
410131	Essentials of Computer and Programming	3	-	330102	Principles of Financial Management	3	320100
			-	112101	physical education	1	
Total		15	-	Total	16		-

2nd Year

1 st semester				2 nd semester			
Course no	Course name	Credits	Prereq	Course no	Course name	Credits	Prereq
110102	Arabic Skills 2	3	110101		Elective course	3	
310203	Operations Research		-	350208	Principles of Insurance and Risk Management	3	
330201	Mathematics in Finance	3	330201	113200	The Palestinian cause	3	
350227	Disaster risk management and insurance	3	-		Free course	3	
151102	Islamic culture	3	350208	330208	Investment Management	3	330102
320207	Accounting of insurance companies	3	-	130300	Community Service	1	-
		3	320200	410211	Critical thinking skills	1	
Total		18		Total	17		

3rd year

1 st semester				2 nd semester			
Course no	Course name	Credits	Prereq	Course no	Course name	Credits	Prereq
350321	Re- Insurance	3	350227	350326	Insurance of cars and accidents	3	350208
310310	Research Methodology	3	320101	350322	Marine and air insurance	3	350208
350327	Insurance of workers and projects	3	350208	350324	Compensation Management	3	350208
350325	Health insurance and life insurance	3	350208	350328	Legal environment for insurance companies and businesses	3	350208
120102	English Language Skills	3	350208	350330	Risk Management of Islamic Banking Operations	3	350208
			120101	350312	Financial Markets and Portfolio Management	3	330208
Total		15		Total		18	

4th year

1 st semester				2 nd semester			
Course no	Course name	Credits	Prereq	Course no	Course name	Credits	Prereq
350423	Banking risk management and insurance	3	350208		Free course	3	
350421	Actuarial Science 1	3	320101/ 330201	350422	Actuarial Science 2	3	350422
330405	Field Training	3	4 th year	330404	Macroeconomic	3	330100
350427	Computer applications in risk management and insurance	3	410131/ 350423	350424	Financial Engineering	3	350312
350425	Islamic Takaful Insurance	3	350208	--	Elective course	3	
	University Elective	3		350488	graduation project	3	310310
Total		18		Total		18	