



**Philadelphia University**  
**Faculty of Administrative & Financial Sciences**  
**Department of Banking & Finance**

<b><u>Course Syllabus</u></b>	
<b>Course title: Principles of insurance</b>	<b>Course code: 0320340</b>
<b>Course level: Department requirement</b>	<b>Course prerequisite (s) and/or corequisite (s): 0250105</b>
<b>Lecture time:</b>	<b>Credit hours: 3 hours</b>

<b><u>Academic Staff Specific</u></b>				
Name	Rank	Office number	Office hours	E-mail address

**❖ Course module description:**

This course explains the basic concepts of insurance, risk and key strategies of managing it, insurance policy and premiums, as well as insurance role in the economy.

In addition, it discusses the various types of insurance that are important to business, such as automobile insurance, Property insurance, marine insurance, fire, banking insurance, life insurance, health insurance, social security and legal foundations of the insurance contract as well as insurance institutions in Jordan.

**❖ Course module objectives:**

The course objectives are to improve student's skills and knowledge towards insurance, understanding how insurance companies are organized, their goals, and their functions. Students also will have an idea about the types of insurance policies and have an idea about the contents of insurance.

### ❖ Course/ module components

التأمين وإدارة المخاطر (النظرية و التطبيق)

❖ الاردن، 2012 أ.د. حربي عريقات ، د. سعيد عقل، دار وائل للنشر، عمان –

### ❖ Teaching methods:

Lectures, discussion groups, tutorials, problem solving, debates, etc.

### ❖ Learning outcomes:

1. Identify the goal of insurance.
2. insurance types.
3. insurance institutions functions.
4. understanding how insurance companies are organized.

### ❖ Assessment instruments

- Short reports and/ or presentations, and/ or Short research projects
- Quizzes.
- Homework
- First, second and Final examination.

<b>Allocation of Marks</b>	
<b>Assessment Instrument</b>	<b>Mark</b>
First examination	20
Second examination	20
Final examination	40
Reports, research projects, quizzes, homework, Projects	20
Total	100

### ❖ Documentation and academic honesty

- Documentation and academic honesty
- Documentation style (with illustrative examples)
- Protection by copyright
- Avoiding plagiarism.

### ❖ Course/module academic calendar

<b>Week</b>	<b>Basic and support material to be covered</b>	<b>Homework /reports</b>
<b>1</b>	<b>Chapter 1:</b> <b>Risk:</b> <ul style="list-style-type: none"><li>• <b>Risk concept</b></li><li>• <b>Peril and Hazards.</b></li><li>• <b>Accident.</b></li><li>• <b>Economic loss.</b></li></ul>	

2	<ul style="list-style-type: none"> <li>• Categories of risk.</li> <li>• Risk conditions.</li> </ul>	
3	<ul style="list-style-type: none"> <li>• Risk Management.</li> <li>• Risk Management Concept and goals</li> <li>• risk management mechanism</li> <li>• Five stages of Risk Management</li> </ul>	
4	<b>Chapter 2:</b> <ul style="list-style-type: none"> <li>• Insurance-insurance concepts and functions</li> <li>• Insurance definition</li> <li>• How insurance works</li> <li>• Insurance Objectives</li> </ul>	<b>Quiz 1</b>
5	Insurance Companies duties <ul style="list-style-type: none"> <li>• Rate making</li> <li>• Under writing</li> <li>• production</li> <li>• Claim Settlement</li> <li>• Investment</li> <li>• Reinsurance</li> </ul>	
6	<b>Chapter 3:</b> <ul style="list-style-type: none"> <li>• Insurance Contract</li> <li>• Contract Parties</li> <li>• Premium</li> <li>• Term of Insurance</li> <li>• Insurance face amount</li> <li>• Exclusions</li> <li>• Appendix</li> <li>• Deductibles</li> </ul>	<b>First exam</b>
7	<ul style="list-style-type: none"> <li>• Legal Principals of insurance</li> <li>• Principle of utmost good faith</li> <li>• Principle of insurable interest</li> <li>• Principle of Indemnity</li> <li>• Principle of Subrogation</li> <li>• Principle of Contribution</li> <li>• Principle of proximate cause</li> <li>• Legal features of the insurance contract</li> </ul>	
8	<b>Chapter 4:</b> Public Liability Insurance: <ul style="list-style-type: none"> <li>• Public Liability concept</li> <li>• Public Liability risks types</li> <li>• Public Liability insurance contract</li> </ul>	
9	<ul style="list-style-type: none"> <li>• Fire and Property insurance</li> </ul>	

	<ul style="list-style-type: none"> <li>• Fire insurance</li> <li>• Theft insurance</li> <li>• Home Owners insurance Comprehensive</li> <li>• Cash insurance</li> <li>• Infidelity insurance</li> <li>• Bankers insurance</li> <li>• Contractor's insurance</li> <li>• Transportation insurance</li> <li>• Aviation insurance</li> </ul>	
<b>10</b>	<p><b>Chapter 5:</b> Marine insurance:</p> <ul style="list-style-type: none"> <li>• The historical framework of Marine insurance</li> <li>• The importance of Marine insurance</li> <li>• Marine insurance types</li> <li>• Marine insurance contracting procedures</li> <li>• Marine losses and risks</li> <li>• Types of Marine losses</li> <li>• general average</li> <li>• Compensation</li> </ul>	<b>Quiz 2</b>
<b>11</b>	<p><b>Chapter 6:</b> Automobile Insurance:</p> <ul style="list-style-type: none"> <li>• Vehicle Risks</li> <li>• Compulsory Insurance</li> <li>• Supplementary insurance</li> <li>• comprehensive Insurance</li> <li>• Compensation</li> </ul>	
<b>12</b>	<p><b>Chapter 8:</b> Islamic Insurance</p> <ul style="list-style-type: none"> <li>• Islamic Insurance types</li> <li>• Islamic insurance properties</li> <li>• The difference between commercial insurance and cooperative insurance</li> <li>• principles of cooperative insurance</li> <li>• Islamic reinsurance</li> </ul>	<b>Second exam</b>
<b>13</b>	<p><b>Chapter 11:</b> Social Insurance</p>	

	<ul style="list-style-type: none"> <li>• Social Insurance goals</li> <li>• Cases that are included in the Jordanian Social Security Law</li> <li>• Categories by law</li> <li>• Subscriptions</li> <li>• insurance benefits</li> </ul>	
14	<b>Chapter 7:</b> Reinsurance <ul style="list-style-type: none"> <li>• Reinsurance concept</li> <li>• Reinsurance objectives</li> <li>• Reinsurance duties</li> <li>• Facultative Reinsurance</li> <li>• Treaty Reinsurance</li> </ul>	
15	<b>Chapter 12:</b> Health Insurance Health Insurance categories <ul style="list-style-type: none"> <li>• Health Insurance Programs</li> <li>• Health Insurance in Jordan</li> <li>• Health Insurance problems in Jordan</li> <li>• Group Medical Insurance</li> <li>• Methods used to reduce the cost of medical care</li> <li>• mechanism for obtaining various medical services</li> </ul>	
16	<ul style="list-style-type: none"> <li>• <b>Final exams</b></li> </ul>	<b>Final Exam</b>

❖ **Expected workload:**

On average students need to spend 2 hours of study and preparation for each 50-minute lecture/tutorial.

❖ **Attendance policy:**

Absence from lectures and/or tutorials shall not exceed 15%. Students who exceed the 15% limit without a medical or emergency excuse acceptable to and approved by the Dean of the relevant college/faculty shall not be allowed to take the final examination and shall receive a mark of zero for the course. If the excuse is approved by the Dean, the student shall be considered to have withdrawn from the course.

❖ **Module references**

**Books**

- ❖ التأمين وإدارة المخاطر (النظرية و التطبيق)  
الاردن، 2012 أ.د. حربي عريقات ، د. سعيد عقل، دار وائل للنشر، عمان –

### **Journals**

1. Journal of business & economics
2. Journal of Finance
3. EBESCO
4. Since direct.
5. E- Marefah

### **Websites**

1. [http:// www. ase.com.jo](http://www.ase.com.jo)
2. [www.irc.gov.jo](http://www.irc.gov.jo)