

A) Course Aims/Description

The purpose of this course is to provide an extensive coverage of practical issues in the area of property and liability insurance. It will help the students to understand the principles and practices of property and liability insurance within which they operate. The student will be able to demonstrate an understanding of the risk management in the area of property and liability insurance. In addition, students will develop an understanding of the fundamental principles and practices of reinsurance. Furthermore, students will demonstrate an understanding of enterprise risk management and capital allocation, as well as their application to property and liability insurance.

B) Intended Learning Outcomes (ILO)/Objectives

By the end of this course, you should be able to:

1. Interpret and summarize the key concepts, models, and theories in property and liability insurance.
2. Define the scope of cover provided by motor policies.
3. Identify the risk and hazards of property and business interruption.
4. Use the underwriting and claim management guidelines of property and business interruption insurance.
5. Identify, evaluate and manage liability risk.
6. Explain the risk, cover and practice of employers' liability insurance, product liability insurance and D&O insurance.

C) Course Content

This course provides students practical knowledge and skills for property and liability insurance. The topics covered include property and liability insurance, risk and hazard, information asymmetry, introduction to property and liability insurance market, ratemaking and evaluation, regulation, strategic risk management, reserving, liability insurance, and enterprise risk management.

D) Assessment (includes both continuous and summative assessment)

Component	Weightage	Team/Individual
1. Final Examination	50%	Individual
2. Coursework: Participation	20%	Individual
3. Coursework: Mid-term quiz	30%	Individual
Total	100%	

Planned Weekly Schedule

Week	Topic
1	Introduction to property and liability insurance, Risk and Hazard, Information asymmetry
2	Insurance market, demand & supply, contract structure
3	Ratemaking and evaluation (I)
4	Ratemaking and evaluation (II)
5	Ratemaking and evaluation (III)
6	Regulation, economic capitals & strategic risk management
7	Recess
8	Reserving (I)
9	Reserving (II)
10	Liability Insurance (I)
11	Liability Insurance (II)
12	Enterprise Risk Management (I)
13	Enterprise Risk Management (II)