

## Insurance Management (F710401)

**Course size** *(nominal values; actual values may depend on programme)*

**Credits 5.0** **Study time 150 h**

**Course offerings and teaching methods in academic year 2025-2026**

A (semester 1) Dutch Gent lecture

**Lecturers in academic year 2025-2026**

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**Offered in the following programmes in 2025-2026**

	crdts	offering
<a href="#">Master of Science in Teaching in Economics(main subject Business Administration)</a>	5	A
<a href="#">Master of Science in Business Administration(main subject Finance and Risk Management)</a>	5	A

**Teaching languages**

Dutch

**Keywords**

insurance, risk, risk management, Solvency II, brokers, business continuity planning, reinsurance, loss ratio, claims management, mathematical reserves, insurance policy, personal insurance, property & liability insurance, life insurance, assistance insurance, asset liability management, three pillar system, retirement insurance plans, car insurance, P/L insurance, fire insurance, business interruption insurance, D&O, VAPZ, IPT, employee benefits, savings accounts, long term savings insurance, fiscal considerations on life insurance and complementary covers, fiscal elements of mortgage loans, MiFID, investments, insurance law, financial products, anti abuse legislation, anti whitewashing legislation

**Position of the course**

Every company gets confronted with risks. Risk management is a holistic way of dealing with those risks. It creates tools with which one can detect risks, analyze and quantify them and offers ways of dealing with risks. One of those ways of dealing with risks - but not the only one - is insurance. This class analyses how insurance companies manage their company and portfolio risks.

A first part is looking at how insurance companies deal with the risks that they insure. Say, how does an insurance company remain financially sound even after large damages? An answer is given to questions like

- what management challenges does the insurance business create
- how does an insurance company stay sound and profitable
- what is the added value of insurance
- is there governmental supervision on the insurance industry

A second part focuses on the specific management challenges of life insurance. What are the products that life insurance companies offer and what difficulties do they present? How do insurance companies deal with the low interest rates? What role does life insurance play within the frame of social security? What effect does life insurance have on a micro- and macro economic level?

A third part analyses fiscal aspects of financial products and the impact they have on insurance management.

A last but short part considers the very specific domain of insurance marketing. This class provides students, who aim at a career in banking or insurance, a solid base of knowledge and skills. It should provide them a background for acquiring more specialized knowledge in insurance later on in their career.

## **Contents**

1/ : risk management in an insurance company.

This part analyses how an insurer deals with the risks in his portfolio. An answer is provided to questions like

- how is a premium calculated?
- how does insurance accounting work
- how does an insurance company remain solvent, even after important damages.

2/ insurance industry supervision

3/ management of life insurance. Both management and life insurance techniques are analysed. Both private and corporate life insurance is considered. The analysis is done from the point of view of both consumer and insurance company.

4/ management of fiscal life insurance and succession planning. The fiscal possibilities and challenges that a life insurance offers are considered, from the point of view of the insurance company. The specific characteristics that life insurance offers for planned succession are studied, within the larger field of financial planning.

5/ insurance marketing. Because of the special character of insurance products, a specific approach to marketing is necessary. This part offers the student an introduction in the possibilities and challenges of this domain.

## **Initial competences**

knowledge of civil law

Knowledge of basic concepts in economy and bookkeeping such as solvency, ROE and likewise is required.

## **Final competences**

- 1 Acquiring an introductory knowledge of techniques of general risk management
- 2 Acquiring knowledge of life insurance management within an insurance company and the impact it has on ALM of insurance companies.
- 3 Understanding life insurance as a part of financial products and understanding how this has impact on the management of an insurance company
- 4 Understanding the workings of an insurance company. Making conclusions, based on this understanding on profitability and solvency of insurance companies.
- 5 a critical attitude: acquiring a critical attitude towards information about and from insurance companies.
- 6 Identify the complex problems that insurance managers have to meet and being able to bring solutions to them.
- 7 understanding the impact of taxation on insurance products and insurance companies
- 8 having an introductory knowledge of succession planning with life insurance and how this affects the insurance company.
- 9 having an introductory knowledge of insurance marketing
- 10 being better equipped to handle future evolutions and changes in insurance and risk management in both companies and insurance companies
- 11 being able to identify the insurable risks of a company and how insurance can solve those problems.

## **Conditions for credit contract**

Access to this course unit via a credit contract is determined after successful competences assessment

### Conditions for exam contract

Access to this course unit via an exam contract is unrestricted

### Teaching methods

Lecture

### Extra information on the teaching methods

- Lectures
- Guest seminars : f.e. about life insurance as an instrument for financial planning and about Solvency II, by someone working in the insurance business with highly specialised knowledge on the topic.
- Though it is not obliged, attendance at lectures is highly recommended. Some slides are deliberately not complete. The complete information is discussed during lessons, thus obliging students to make notes. Things that one has actually written is much better remembered than passively received information. Students who cannot attend to a lecture are recommended to ask notes to a fellow student

### Study material

Type: Handbook

Name: BLOKWIJZER Verzekeringsmanagement Editie 2024-2025  
Indicative price: € 60  
Optional: no  
Language : Dutch  
Author : Gerrit Van Daele  
ISBN : 978-9-46414-987-6  
Number of Pages : 366  
Available through Student Association : Yes  
Additional information: ACCO

Type: Handbook

Name: VERMOGENS- EN SUCCESSIEPLANNING MET LEVENSVZERKERINGEN Editie 2024 - 2025  
Indicative price: € 40  
Optional: no  
Language : Dutch  
Author : Bart Chiau  
ISBN : 978-9-46135-970-4  
Number of Pages : 140  
Available through Student Association : No  
Additional information: Larcier

Type: Slides

Name: Slides  
Indicative price: Free or paid by faculty  
Optional: no  
Available on Ufora : Yes

### References

#### Course content-related study coaching

students can always contact the teacher by email for more information. If useful, an extra lecture is possible

#### Assessment moments

end-of-term assessment

#### Examination methods in case of periodic assessment during the first examination period

Written assessment with multiple-choice questions, Written assessment with open-ended questions

#### Examination methods in case of periodic assessment during the second examination period

Written assessment with multiple-choice questions, Written assessment with open-ended questions

#### Examination methods in case of permanent assessment

#### Possibilities of retake in case of permanent assessment

not applicable

**Extra information on the examination methods**

Written exam with multiple choice questions. There is no guess correction, the technique of cesuur is applied.

**Calculation of the examination mark**