

## **COURSE DESCRIPTIONS 科目簡介**

### **COURSES FOR UNDERGRADUATE PROGRAMMES**

#### **RIM200 Principles of Risk Management (3 credits)**

This course aims to introduce students to the rationale, principles, process and major tools of risk management. A holistic/integrated view of risk management is adopted throughout the course. Covered topics include the concept of risk, risk theory, risk measurement, corporate risks and the rationales of corporate risk management, risk management organisation and process, and some major tools of risk management. Course contents reflect the latest developments and industry practices in the discipline of risk management. Ethical aspects of risk management is also emphasised.

#### **RIM201 Principles of Insurance (3 credits)**

This is the first introductory course in Insurance. It aims to provide students with the fundamental knowledge of insurance, including the economic theory of insurance, insurance classification schemes, the insurance environment in Hong Kong, insurance in risk management, the legal framework of insurance in Hong Kong, the functions of insurance companies, and the social insurance programmes in Hong Kong with comparison to those of the U.S. This course serves as a pre-requisite for other advanced insurance courses and prepares RIM majors and minors to take them in the future.

#### **RIM202 Fundamentals of Actuarial Science (3 credits)**

(Prerequisite: BUS102 Statistics for Business or any other relevant course approved by the instructor)

This course aims to provide students with fundamental knowledge of actuarial science and insurance pricing such as understanding the components of insurance pricing, process of predicting future losses / expenses and allocating these costs among various categories of the insured's. Contents of the course include: function of actuarial science, insurance demand, distribution of loss probability, insurance pricing, measurement of mortality, life annuities, life insurance payable, net annual premium reserves and special topics.

#### **RIM203 Fundamental Practice in Risk Modeling (3 credits)**

(Prerequisite: RIM200 Principles of Risk Management)

This course develops the students' knowledge of the theoretical basis of risk models and the application of those models to insurance and other financial management. The course teaches students about the business environment and exposes them to real-world situations by using the Control Cycle as a practical problem. Simply stated, the Control Cycle is a practical problem-solving framework that a risk practitioner applies to all aspects of actuarial and financial risk management work. The course includes readings, practical examples and case studies. The material is presented in an interactive manner for students and encompasses real-world applications and examples to demonstrate risk management principles and practices. You will apply risk modeling principles and techniques in traditional and non-traditional risk management practice areas.

#### **RIM250 Personal Risk and Financial Planning (3 credits)**

(Restriction(s): Students having taken, or concurrently enrolled in, this course are not allowed to choose GEC326 Managing Personal Finance. However, students who have previously taken GEC326 can enroll in RIM250.) (updated on 24 February 2009.)

The course introduces students to the subject of Personal Risk and Financial Planning. It aims at providing fundamental knowledge to students that allows them to manage their own personal risk and financial situations and/or to become professional personal financial

planners for insurance companies, banks, and other financial institutions. Topics covered include personal risk and financial management environment, personal financial planning process, personal risk and insurance products, estate planning and life insurance strategies, retirement planning and annuities, personal tax planning, personal investment planning and instruments, personal debt management, and some current personal risk and financial planning topics.

### **RIM350 Life and Health Insurance (3 credits)**

(Prerequisite: RIM201 Principles of Insurance)

This course aims to provide students with basic knowledge in life, health, and pension insurance both in commercial and social aspects. Topics include: life insurance needs analysis, economics of life and health insurance, nature of life, health, and pension insurance, types of life insurance policies, policy and ownership analysis, life and health insurance contract analysis, organisation of commercial and social insurance framework, laws and regulations of life, health, and pension insurance, Hong Kong MPF and Health care system.

### **RIM351 Property and Liability Insurance (3 credits)**

(Prerequisites: (a) RIM200 Principles of Risk Management and (b) RIM201 Principles of Insurance)

The course aims to provide students with basic knowledge, both in principle and in practice, in the areas of property, pecuniary, and liability insurance. Property insurance include marine, fire, theft, money, marine, homeowner, motorcare, travel, and contractors' all risks insurance. Pecuniary insurance includes credit, loss of profit, surety, legal expenses and fidelity insurance. Liability insurance includes professional indemnity, employers' liability and employees' compensation, and public liability and products liability insurance.

### **RIM352 Reinsurance (3 credits)**

(Prerequisite: RIM201 Principles of Insurance)

This course aims to provide students with knowledge of business, legal, and financial principles related to reinsurance arrangements and in the practice of analysing reinsurance portfolios. Contents include: reinsurance needs, nature and functions of reinsurance, methods and types of reinsurance arrangements, analysis of reinsurance portfolio, design of reinsurance programmes, reinsurance markets, reinsurance pricing, legal aspects of reinsurance, etc. This course is designated as a stream elective for RIM minors and majors.

### **RIM354 International Insurance and Financial Services Markets (3 credits)**

(Prerequisite: RIM201 Principles of Insurance)

This course provides an introduction to some major issues concerning international insurance and financial services markets and their convergence. Topics include financial and insurance market development and economic growth, key elements of insurance markets, the convergence of insurance and financial services, bancassurance, and alternative risk management (ART) using capital market, globalization of financial and insurance markets, cross-border trade and regulation, and the effect of retirement planning on financial and insurance market development, and introduction to selected markets.

### **RIM399 Seminars in Risk and Insurance Management (3 credits)**

This course covers special topics in risk management and insurance, which are deemed important but not currently addressed in the regular courses of the Risk and Insurance

Management programme. Relevant topics will be selected by lecturers.

Possible topics include social security and insurance reform, corporate risk management, insurance company management and practices, and regulatory environment of insurance and risk management.