

Study programme(s): Applied Mathematics (MB)			
Level: master			
Course title: Insurance theory (MB-24)			
Lecturer: Siniša Ostojčić			
Status: elective			
ECTS: 5			
Requirements:			
Learning objectives The objective of this course is to introduce the concept of risk in insurance industry, types of insurance, basic rules for risk calculation, premium and costs, statistical methods for risk calculation and essential parts of legal environment for insurance industry.			
Learning outcomes Students are expected to learn practical ways of calculating risk in insurance industry and different types of insurance, life insurance, health insurance, insurance of property, and numerous types of social insurance.			
Syllabus <i>Theoretical instruction:</i> The role of insurance companies and pension funds, the insurance risks and their classification, private insurance companies. Principles of calculating insurance risk and insurance risk management. Life insurance, health insurance, property insurance, social insurance. Re-insurance. <i>Practical instruction:</i> Follow the theoretical lectures.			
Literature 1. Ostojic, S., Osiguranje i upravljanje rizicima, Datastatus, Beograd, 2007. 2. Reida, G.E., Principles of Risk Management and Insurance, Addison Wesley, 2007. 3. Vaughen, E., Vaughen, T., Basics of Insurance and Risk Management, Mate, Zagreb, 1995.			
Weekly teaching load			Other:
Lectures: 2	Exercises: 2	Other forms of teaching:	
Teaching methodology Lectures with students' active participation.			
Grading (total number of points 100)			
Pre-exam obligations	points	Final exam	points
practical problems	10	oral exam	40
tests		written exam	
colloquia	30		
seminar papers	20		