



Syllabus (6 ECTS)

Hybrid: Principles of Risk Management and Insurance

Lecturer

<u>Chair or Institute:</u>	Institute for Risk Management and Insurance
<u>Lecturers:</u>	Prof. Dr. Petra Steinorth E-mail: petra.steinorth@uni-hamburg.de
<u>Teaching Assistant:</u>	Timo Greve E-mail: timo.greve@uni-hamburg.de
<u>Time & Location:</u>	Lecture: Videos On-site: 16.11.2023, 14.12.2023, 18.01.2024, 01.02.2024, 11:00am-02.00pm, Wiwi A Tutorials: Always on-site, Tuesday, 12:00pm-01:00pm, 01:00pm- 02:00pm, Wiwi 2098/2194
<u>Guest Lectures:</u>	16.11.2023
<u>Class Period:</u>	October 17th 2023 - February 1st 2024
<u>Credits:</u>	6 ECTS
<u>Language:</u>	English
<u>Exam:</u>	1. Exam: 15.02.2024, 12:30-13:30, 2. Exam: 21.02.2024, 12:30-13:30 Registration via STINE is mandatory for the lecture and the exam. Please also register in OpenOlat as we provide the material in OpenOlat.
<u>Cycle:</u>	Every winter semester.

Main Objectives

- To obtain an overview of fundamentals of risk management and the economic background of the insurance industry
- To understand basic terminology of insurance
- To provide students with the knowledge of general principles and practices of insurers

Description

This course introduces the fundamentals of risk management and insurance. Emphasis is on the fundamentals of insurance as the major formal method for managing non-speculative risks. Therefore, the course aims at explaining key insurance concepts and theories, with reference to current issues wherever appropriate.

Prerequisites

Recommended: Investment and Finance

Course Outline

Module 1: Fundamentals of Insurance Markets

Module 2: Individual Risk, Insurance Demand and the Insurance Market

Module 3: Risk Premium Calculation

Module 4: Actuarial Risk, Risk Measurement and Pooling of Risks

Module 5: Insurability of Individual Risks

Module 6: Insuring Individual Risks

Course Materials

Course materials will be made available on OpenOlat.

Essential Readings

The required textbook for the course is

Karten, W., M. Nell, A. Richter and **J. Schiller**: *Risiko und Versicherungstechnik: Eine ökonomische Einführung*, Springer, Wiesbaden, 2018.