

Syllabus

1. Information about the discipline

Name of the discipline Insurance	discipline code Б.3.	Amount of credits 3	Course / semester 4/7
Name of the direction "Economics" Profile: Foreign economic activity	specialty code «580100 - Economy»	The department "Banking and bond markets"	Faculty economic
Daytime		Language - English / Russian	
Wednesday – 13.55-14.45;14.50-15.40, class - 309			
1- module - 8 w.; 2- module - 16 w.			
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Head of Department	Abdukadyrova G.T.		

1. Brief description of the discipline

The purpose of studying the discipline is the formation of a clear understanding of the theoretical foundations of insurance among students, the study of the economic, legal, organizational foundations of insurance, the acquisition of practical skills necessary in the field of financial, insurance, banking and other activities.

The main tasks of the discipline:

- study of the theoretical foundations of the organization of insurance, insurance functions;
- gaining knowledge about the structure of the insurance market, its subjects, participants, legislative regulation of insurance activities;
- familiarization with the content of the main types of insurance, the principles and features of the construction of insurance products for personal, property insurance, liability insurance;
- the study of the peculiarities of the formation of the finances of the insurer, the mechanism of actuarial calculations and underwriting;
- the acquisition of practical skills in concluding an insurance contract, calculating the insurance premium and determining the amount of insurance compensation, as well as assessing the financial stability of the insurer.

As a result of studying the discipline "Insurance", a student must:

Know:

- basic concepts and terms used in insurance, reinsurance, co-insurance;
- main types and forms of insurance, distinctive features of certain types of insurance, conditions for their implementation, new types of insurance products in the insurance market of the Kyrgyz Republic;
- the basis for the formation of the finance of the insurance company, the composition of expenses, income, the formation of insurance reserves and their allocation, the conditions for the financial stability of insurers, taxation of the insurance company;
- state regulation of the insurance market.

Be able to:

- conduct an economic analysis of insurance operations of the insurance company, have the skills to assess the financial condition of the insurer, including the assessment of solvency and the allocation of insurance reserves;
- analyze the rules of insurance and analyze the competitive environment in the market;

- apply regulatory and legislative documents on insurance.

Own:

- skills of comparing and choosing insurance services;
- the skills of choosing an insurance company to manage enterprise risks;
- skills in analyzing and calculating the main financial indicators of the insurer, assessing its financial stability.

3. Prerequisites of discipline: "Economic Theory", "Macroeconomics," Microeconomics ", " Finance ", " Statistics ".

4. Post-requisites of the discipline: “Organization of commercial activity”, “Risk assessment”, “Financial risk management”

5. The calendar and thematic plan.

Name of the discipline: Insurance

Discipline code Б.3

Group: БЭД-1-18

№	Date	Topic Title	Classroom work (hour)		CPC (hour)	Total	Current Control Forms
			Lectures	Practical			
1	15.09.2021 22.09.2021	The economic nature of insurance	4			12	case study, work shop, discussion
2	29.09.2021 06.10.2021	Legal Basics of Insurance	4	4	6	12	case study, work shop, discussion
3	13.10.2021 20.10.2021 27.10.2021 03.11.2021	Organization of insurance	15		6	12	case study, work shop, discussion
4	10.11.2021 17.11.2021 24.11.2021 01.12.2021	The main types of insurance	16	8	6	12	case study, work shop, discussion
5	08.12.2021 15.12.2021	Financial Basics of Insurance	4		6	12	case study, work shop, discussion, problem solving
6	22.12.2021 29.12.2021	Reinsurance Basics	2	3	6	12	case study, work shop, discussion, problem solving
		Total	45	15	30	90	Exam

1.1. The content of the theoretical discipline

Theme 1. Economic essence of insurance

The purpose and objectives of the discipline. The place of discipline in the structure of the educational program. Planned results of mastering the discipline. The economic category of insurance coverage. The use of various forms of insurance funds. Insurance in the risk management system. The economic necessity, functions and role of insurance at the present stage. Basic concepts and principles of insurance. Insurance classification. Principles of compulsory insurance and voluntary insurance.

Theme 2. Legal basis of insurance

Legal basis of insurance relations. The rules of civil, administrative, financial and state law governing insurance activities. General and special normative acts, legislation of the Kyrgyz Republic: Constitution of the Kyrgyz Republic, Civil Code of the Kyrgyz Republic, Law of the Kyrgyz Republic “On the Organization of Insurance in the Kyrgyz Republic”, No. 96 of July 23, 1998, etc.

Theme 3. Organization of insurance activities

The insurance market and its participants. The structure of the insurance market. Insurance services and their features. Sellers and buyers in the insurance market. Insurance intermediaries: agents and brokers. State supervision of insurance activities. Licensing of insurance activities. Insurance statistics used to assess the development of the insurance market. Problems and prospects of development of the insurance market in Kyrgyzstan. Insurance markets of foreign countries.

Theme 4. The main types of insurance

Personal insurance. Life insurance and its distinctive features. Classification of insurance products in the life insurance market. Problems and prospects of development of life insurance. Accident insurance. Obligatory personal state insurance. Health insurance. The essence of compulsory health insurance (MHI). Voluntary health insurance. The basics of property insurance. Classification of property insurance. Property insurance for legal entities. Features of the conditions of other types of property insurance. Liability insurance. Motor third party liability insurance. Compulsory carrier liability insurance. Compulsory hazardous liability insurance.

Theme 5. Financial basics of insurance activities

The theoretical basis for the construction of insurance rates. The concept of insurance premium, its main elements. Types of insurance premium. Composition and structure of the tariff rate. The methodology for creating tariffs for risky types of insurance. Features of the organization of the finances of the insurer. The financial stability of the insurer and the factors of its support. Insurance reserves. Assessment of the financial condition of the insurance company.

Theme 6. Basics of reinsurance

The concept and essence of reinsurance. Subjects of reinsurance (assignor and assignee). Reinsurance Functions. Reinsurance as a diversification of risk and ensuring the financial stability of the insurer. Forms and types of reinsurance. Reinsurance pool. Features of the distribution of liability of reinsurance.

5.2. Questions for preparing for the exam:

- 1 The concept of "insurance risk"
- 2 The concept of "insurance amount"
- 3 Insurance Features
- 4 Economic essence of insurance
- 5 Insurance funds and their main purpose
- 6 The structure of the insurance market in the Kyrgyz Republic
- 7 The concept of "insurance value"
- 8 The concept of "insurance compensation"
- 9 The concept of deductible in insurance activities
- 10 Compulsory insurance in the Kyrgyz Republic and its features
- 11 Voluntary insurance in the Kyrgyz Republic and its features
- 12 Features of self-insurance, its advantages and disadvantages
- 13 Main insurance industries and their features
- 14 Functions of insurance market intermediaries
- 15 Internal and external factors affecting the behavior of policyholders
- 16 Legislative regulation of the insurance market, insurance activities in the Kyrgyz Republic.
- 17 Activities of state regulation bodies of the insurance market in the Kyrgyz Republic
- 18 Reasons and conditions for insurance fraud
- 19 Characteristics of the insurance contract
- 20 Characteristics of insurance and reserve funds of the insurer
- 21 Classification and risk assessment
- 22 Calculation of the tariff in mass insurance
- 23 Insurance rate as the economic basis for the formation of the insurance fund
- 24 Insurance reserves. Calculation and investment
- 25 Economic essence of reinsurance
- 26 Solvency of the insurance company

- 27 Financial results of insurance activities
- 28 Taxation of insurance
- 29 Features of health insurance
- 30 Features of personal insurance
- 31 Pension insurance
- 32 Accident insurance
- 33 Basic concepts in property insurance
- 34 Features of real estate insurance
- 35 Incomplete and additional property insurance
- 36 Features of marine insurance
- 37 General characteristics of business risks
- 38 Aviation risk insurance.
- 39 Characteristics of “civil liability” in insurance
- 40 Liability insurance regulatory system

6. Laws and regulations, educational literature and manuals:

Laws and regulations:

1. The Civil Code of the Kyrgyz Republic.
2. The Law of the Kyrgyz Republic “On the Organization of Insurance in the Kyrgyz Republic”, No. 96 of July 23, 1998
3. The Law of the Kyrgyz Republic “On Compulsory Third Party Liability Insurance of Motor Vehicle Owners”, No. 192 dated July 24, 2015.
4. The Law of the Kyrgyz Republic “On Compulsory Insurance of Residential Premises from Fire and Natural Disasters”, No. 209 dated July 31, 2015.
5. The Law of the Kyrgyz Republic “On Compulsory Third Party Liability Insurance of Organizations Operating Hazardous Production Facilities” dated August 15, 2008.
6. Law of the Kyrgyz Republic “On compulsory insurance of civil liability of an employer for causing harm to the life and health of an employee in the performance of his labor (official) duties”, dated 05.08.2008. and etc.

Basic educational literature and manuals:

- 1) Insurance: textbook / ed. V.V. Shakhov, Yu.T. Akhvediani. 3rd ed., Revised. and add. -M.: Unity-Dana, 2015.510 s.
- 2) Godin, A.M. Insurance: a textbook for bachelors / A.M. Godin, S.V. Frumina.M.: Dashkov & Co., 2014. -255 p .;
- 3) Insurance: Textbook / Spletukhov Yu.A., Dyuzhikov E.F.- M.: SIC INFRA –M, 2016.
- 4) Insurance: Textbook / REU them. Plekhanov, ed. prof. I.P. Khominich. M.: Master: INFRA-M, 2011.
- 5) Insurance: Concepts and Coverage, Marshall Wilson Reavis. FriesenPress, 2012

Additional literature:

- 1) Aliyev, B.Kh. Insurance: textbook / B.Kh. Aliev, Yu.M. Makhdieva. -M.: Unity-Dana, 2012.
- 2) Donetskova, O.Yu. Bank insurance: textbook / O.Yu. Donetskova, E.A. Pomogaeva. -M.; Berlin: Direct Media, 2015. -92 p.
- 4) Arkhipov, A.P. Insurance: Textbook. / A.P. Arkhipov. 3rd ed., Erased. -M.: Knorus, 2016. -336 p.
- 5) Scherbakov, V.A. Insurance: textbook. allowance / V.A. Shcherbakov, E.V. Kostyaeva. 4th ed. reslave. and add. -M.: Knorus, 2014.320 s.

Internet resources:

- <https://fsa.gov.kg>
- <http://gso.kg>
- <http://www.gov.kg>
- <http://www.minfin.kg>
- <http://www.nbkr.kg>
- <http://almainsurance.kg>
- <http://agi.kg>
- <http://insurance.kg>

<https://ab.kg/>, <https://www.kompanion.kg>
<http://www.bankasia.kg/> <http://www.stat.kg>

7. Evaluation Criteria

№	Type of work	Rating (max)	Amount
1	Module test №1	30	20
2	Module test № 2	30	20
3	IWS	20	30
4	Exam	20	30
			100

8. Teacher requirements:

- to be in class without delay;
- in case the student was late for the test, then the time of retake is specified;
- Do not use plagiarism when passing the test;
- come to the University in business clothes (clothing in the form of shorts, topics, t-shirts, etc.)

is unacceptable.

The student must pass the CDS strictly within the specified time.

Fines system: in case of untimely provision of the CDS according to the schedule, for each delayed day without a good reason, 2 points are taken away.

Incentive system: For activity and independent work on the instructions of the teacher, in general, from a minimum of 1 to 10 points can be evaluated

9. Organization and educational and methodological support of independent work of students (IWS)

9.1. Current and leading CDS

The independent work of the student is aimed at deepening and consolidating knowledge, as well as the development of practical skills, is:

- in the work of students with lecture material, search and analysis of literature and electronic sources of information on a given problem;
- in the implementation of analytical and calculated homework;
- in the study of topics submitted for independent study;
- in preparation for the exam.

9.1.1. Topics for independent study:

- the influence of various factors on pricing;
- pricing in conditions of perfect competition;
- pricing in conditions of monopolistic competition;
- pricing in a monopolized market;
- pricing in an oligopoly.

9.2. Creative problem-oriented independent work (TSR) is aimed at the development of intellectual skills, a set of professional competencies, consists in performing the calculation work, which is carried out on the basis of guidelines for the options on the topic: "Setting the optimal price based on a comparison of costs and demand."

Glossary

An actuary is an individual holding an appropriate license to carry out actuarial activities.

Mutual insurance - insurance by citizens and legal entities of their property and other property interests on a reciprocal basis through the formation of mutual insurance societies and pooling the necessary funds for them;

Beneficiary - a person in whose favor an insurance contract has been concluded;

Double insurance - insurance of the same property with two or more insurers;

Reinsurance - insurance in whole or in part of the risk of payment of insurance compensation from another insurer under a reinsurance agreement concluded with it. At the same time, the insurer under the insurance contract (main contract) that has concluded the reinsurance contract is the policyholder in the reinsurance contract;

The list of insurance services constituting licensed activities - an insurance product developed by the insurance organization and provided to the policyholder through the conclusion of an insurance contract;

Insurance rules - an insurance organization document that defines the conditions for insurance for a particular type of insurance;

Participants in the insurance market - policyholders, insurers, insurance agents, insurance brokers, reinsurance brokers, reinsurance companies;

Insured - a citizen or legal entity that has entered into an insurance contract with an insurance organization (insurer);

Insurer - a legal entity (insurance organization), which is a commercial organization and has a special permit (license) to carry out insurance of the corresponding type;

Insurance premium - the payment due to the contract that the policyholder is obligated to pay to the insurer in the manner and terms established by the insurance contract;

Insurance tariffs - tariffs developed by the insurer and applied by him when determining the amount of the insurance premium payable under the insurance contract;

Sum insured - the amount within which the insurer undertakes to pay insurance indemnity under a property insurance contract or which he undertakes to pay under a personal insurance contract;

Insurance indemnity - the amount paid by the insurer under an insurance contract to cover damage upon the occurrence of an insured event;

Insured event - an event that has been stipulated by an insurance contract or law, upon the occurrence of which the insurer becomes obligated to make an insurance payment to the policyholder, insured person or beneficiary;

Insurance risk - an anticipated event, in case of an occurrence, which is insured;

Insured value - the value of the insured property specified in the insurance contract concluded between the insured and the insurer;

Insurance premiums - insurance premium periodically paid to the insurer by the policyholder in accordance with the terms of the insurance contract;

Insurance reserves - special cash funds formed by insurers from received insurance premiums by type of insurance in order to ensure compliance with their insurance obligations;

Co-insurance - insurance of one object under one contract jointly by several insurers;

Insurance pool - as a rule, a form of temporary association of a number of independent insurance organizations to solve any special problem on the basis of an agreement (agreement) on joint activities;

Insurance agent - an authorized representative of the insurer, acting on his behalf and on his behalf;

Insurance broker - a legal entity engaged in mediation of insurance on its behalf on the basis of instructions of the insured or insurer after obtaining the appropriate license;

Insurance intermediary - insurance agent, insurance broker, reinsurance broker