

Module 4: Credit and Risk Management (FIN725)

About the module:

Module 4 will be helpful to understand about the societal risk and the role of insurance in lessening and managing the societal risk. The relevant lectures and recommended material will help the students to know about the societal risk management and insurance.

Objectives of Module:

To understand

- Risk in our society
- Insurance and risk
- Crime insurance and surety bonds
- The nature and importance of credit risk & insurance
- Financial development and economic growth
- Non-life insurance

Outcome of Module:

Module 4 will enhance the understanding about risk in our society, its management and the role of insurance in minimizing societal risk. This module will help the students to clarify their concepts about the mentioned topics.

Contents of the module:

Along with the mentioned lectures, this module will consist of following given readings. Please note that other readings can be added or existing readings can be subtracted from the content as per requirements. The sources of reading material are given with each concept in detail and the recommended books are available at the download section of VULMS.

- Risk management
- Advanced topics in risk management
- Marketing systems in life insurance
- Personal auto policy basics
- Auto insurance and society
- Commercial liability insurance

Quick Facts

Duration of module: 5 weeks

Effort required: 3 hour/week

Work load: Low to Moderate

Module Design: Live Online sessions (optional), Self-assessments (Optional), End of module assessment (Optional)

Included in exams: YES

Objectives	Module Pack	Topic Title	Relevant lectures	Reading material
To know about the social risk management and the role of insurance in mitigating social risk	Module Pack 4	<p>Major themes: Insurance and the mitigation of societal risk</p> <p>Minor themes:</p> <ul style="list-style-type: none"> • Risk in our society • Insurance and risk • Crime insurance and surety bonds • The nature and importance of credit risk & insurance • Financial development and economic growth • Non-life insurance 	31,32,33, 34,35,36, 37,38,39, 40,41,42, 43,44	<p><i>Principles of Risk Management and Insurance</i></p> <ul style="list-style-type: none"> • Risk management • Advanced topics in risk management • Marketing systems in life insurance • Definition of the “insured • Personal auto policy basics • Auto insurance and society • ISO commercial property program • Commercial liability insurance