

<b>ITEM</b>		
1. Title of subject	INSURANCE	
2. Subject code	DBA 209	
3. Status of subject	Compulsory	
4. Stage	Diploma	
5. Credit Hours	Three (3)	
6. Pre-Requisite	None	
7. Assessment	30% Coursework 70% Examination	
8. Semester	Semester 5	
9. Objective of subject	To examine the candidate's knowledge and understanding of those basic Insurance principles with which the accountant is likely to be concerned with.	
10. Synopsis of subject	<p>Upon successfully completing this subject, candidates should be able to:</p> <ul style="list-style-type: none"> <li>(a) Acquire an understanding of fundamental insurance theories, concepts and policies,</li> <li>(b) Apply insurance principles and concepts to decision making in a business environment,</li> <li>(c) Understand the general principles of insurance and its effect upon business organizations and their markets.</li> </ul>	
12. Details of subject	Contents	Hours
Week 1 & 2	Topic: The Life and Health Insurance	6

Week 3 & 4	<p>Learning Outcomes: Candidates would be able to define and explain the following principles:</p> <ul style="list-style-type: none"> <li>• Insurance companies in business organization</li> <li>• Organizational operation</li> <li>• Insurance companies as financial intermediaries</li> <li>• Overview of life and health insurance products</li> </ul>	6
	<p>Activity: Quizzes</p>	
	<p>Further reading for this lesson: Skipper, pg 497 – 528.</p>	
	<p>Topic: Introduction to risk and insurance</p>	
	<p>Learning Outcomes: Candidates would be able to define, classify and illustrate the following principles:</p> <ul style="list-style-type: none"> <li>• Concept of risk</li> <li>• Risk management                             <ul style="list-style-type: none"> <li>- Avoiding risk</li> <li>- Controlling risk</li> <li>- Accepting risk</li> <li>- Transferring risk</li> </ul> </li> <li>• Managing personal risk through insurance</li> </ul>	
	<p>Activity: Quiz and presentation</p>	
Week 5-7	<p>Further reading for this lesson: Skipper, pg 57 - 72, 634 - 657.</p>	9
	<p>Topic: The insurance policy</p>	
	<p>Learning Outcomes: Candidates would be able to recognise, describe and apply the following principles:</p> <ul style="list-style-type: none"> <li>• Fundamentals of contract law</li> <li>• The policy as property</li> <li>• Right to dispose property</li> <li>• Supplementary benefits</li> <li>• Accident benefits</li> <li>• Accelerated death benefits</li> </ul>	
	<p>Activity: Quizzes and presentation</p>	
	<p>Further reading for this lesson: Lee Mei Pheng, pg 609 – 642.</p>	

<p>Week 8 &amp; 9</p>	<p>Topic: Life insurance policy beneficiaries</p> <hr/> <p>Learning Outcomes: Candidates would be able to describe and illustrate the following principles:</p> <ul style="list-style-type: none"> <li>• Naming the beneficiary</li> <li>• Primary and contingent beneficiaries</li> <li>• No surviving beneficiaries</li> <li>• Clarity of designation</li> <li>• Changing the beneficiary</li> </ul> <hr/> <p>Activity: Quizzes</p> <hr/> <p>Further reading for this lesson: Skipper, pg 497 - 528.</p>	<p>6</p>
<p>Week 10 &amp; 11</p>	<p>Topic: Paying life insurance policy proceeds</p> <hr/> <p>Learning Outcomes: Candidates would be able to define and explain the following principles:</p> <ul style="list-style-type: none"> <li>• Processing life insurance claims             <ul style="list-style-type: none"> <li>- Proof of loss</li> <li>- Claim examination process</li> </ul> </li> <li>• Special claim situations             <ul style="list-style-type: none"> <li>- Policy contents</li> <li>- Accidental death benefit claims</li> </ul> </li> </ul> <hr/> <p>Activity: Quiz and presentation</p> <hr/> <p>Further reading for this lesson: Skipper, pg 497 – 528.</p>	<p>6</p>
<p>Week 12-14</p>	<p>Topic: Annuities and individual retirement savings plan</p> <hr/> <p>Learning Outcomes: Candidates would be able to define and illustrate the following principles:</p> <ul style="list-style-type: none"> <li>• The annuity plan</li> <li>• Classification of Annuities             <ul style="list-style-type: none"> <li>- How Annuities are purchased</li> <li>- How often benefits are paid</li> <li>- Number of Annuitants</li> </ul> </li> <li>• More about life Annuities             <ul style="list-style-type: none"> <li>- The life expectancy factor</li> <li>- Types of life Annuities</li> <li>- Individual retirement savings plan</li> </ul> </li> </ul>	<p>9</p>

	Activity: Quizzes		
	Further reading for this lesson: Skipper, pg 529 – 554.		
	Total		42
12. Text	Compulsory	Skipper, H. D., Jr. (Ed.). (1998). <i>International Risk and Insurance: An Environmental-managerial Approach</i> . Chicago: Irwin/ McGraw-Hill.	
	Reference	Dobson, P. (1997). <i>Charlesworth's Business Law</i> (16 <sup>th</sup> ed.). UK: Sweet & Maxwell.  Lee Mei Pheng. (2006). <i>General Principles of Malaysian Law</i> (5 <sup>th</sup> ed.). Penerbit Fajar Bakti Sdn. Bhd.	

