

NAME OF THE COURSE		BANKING AND INSURANCE				
Code	ECM213	Year of study	3 rd			
Course teacher	Marijana Ćurak, Full Professor; Ana Kundiđ Novokmet, Associate Professor; Sandra Pepur, Assistant Professor	Credits (ECTS)	4			
Associate teachers	Dujam Kovaĉ, M.Econ	Type of instruction (number of hours)	L	S	E	F
			26		13	
Status of the course	Compulsory	Percentage of application of e-learning	20%			
COURSE DESCRIPTION						
Course objectives	Provide knowledge to identify the functional and product characteristics of banks and insurance companies and analyse their performances.					
Course enrolment requirements and entry competences required for the course	Requirements for the course enrolment are regulated by the Statute of the Faculty of Economics, Business and Tourism and by the Rulebook of study programs and studying system.					
Learning outcomes expected at the level of the course (4 to 10 learning outcomes)	<p>Course learning outcome: Identify the functions of banks and insurance companies and analyse their performances.</p> <p>Particular learning outcomes:</p> <ol style="list-style-type: none"> Identify the role of banks and insurance companies. Distinguish the instruments of bank borrowing and lending, also distinguish fee-based services and bank's dealing on its own account. Identify non-life and life insurance products. Analyse functions of insurance companies. Analyse the principles of bank management and calculate the performances of banks and insurance companies. 					
Course content broken down in detail by weekly class schedule (syllabus)	Lectures		Exercises			
	Topics	Hours	Topics	Hours		
	Introduction to banking: bank functions, balance sheet and basic banking.	2	Banks' balance sheet structure - example.	1		
	Central banks: position in the banking system and functions.	2	Functions of the Croatian Central Bank.	1		
	Commercial banks, savings banks, investment banks, universal banks.	2	Banks in the Republic of Croatia.	1		
	Bank deposits. Short-term and long-term bank securities. Banks borrowing.	2	Deposit value calculation.	1		
	Banks' lending.	2	Case study - Credit application analysis.	1		
	Payment services and other services.	2	Domestic and international payment instruments.	1		
	General principles of bank management. Bank performances measurement.	2	Examples of calculating the bank performances.	1		

	Risks and insurance.	2	Types of risks - example. Methods of risk control - example.	1	
	Non-life insurance: property insurance, liability insurance and other non-life insurance products.	2	Case study - non-life insurance.	1	
	Life insurance: life assurance and annuity insurance.	2	Case study - life insurance.	1	
	Risk underwriting and premium rating.	2	Example of determining the price of the insurance.	1	
	Reinsurance: definition and functions, methods and forms of reinsurance.	2	Proportional and non-proportional reinsurance.	1	
	Claim settlement. Legal aspects of insurance.	2	Claim settlement – case study. Examples of franchise clause, underinsurance, first loss clause.	1	
Format of instruction	<input checked="" type="checkbox"/> lectures <input checked="" type="checkbox"/> seminars and workshops <input checked="" type="checkbox"/> exercises <input type="checkbox"/> <i>on line</i> in entirety <input type="checkbox"/> partial e-learning <input type="checkbox"/> field work		<input type="checkbox"/> independent assignments <input type="checkbox"/> multimedia <input type="checkbox"/> laboratory <input type="checkbox"/> work with mentor <input type="checkbox"/> guest lecture <input checked="" type="checkbox"/> case study		
Student responsibilities	The requirements to get the right to take the final exam: regular attendance (for full-time students: minimum 60% of lectures and 60% of exercises; for part-time students: half of the conditions defined for full-time students) and successfully solved self-assessment tests (the student should achieve a minimum of 30% correct answers on the three out of the four self-assessment tests that will be organized during the semester).				
Screening student work (<i>name the proportion of ECTS credits for each activity so that the total number of ECTS credits is equal to the ECTS value of the course</i>)	Class attendance	0.7	Research	Practical training	
	Experimental work		Report	Self-assessment test	0.3
	Essay		Seminar paper	(Other)	
	Mid-term exams	3*	Oral exam	(Other)	
	Written exam	3*	Project	(Other)	
Grading and evaluating student work in class and at the final exam	<p>During the semester, two written mid-term exams will be organized. The first written mid-term exam can be accessed by all students enrolled in the course. A positively evaluated first written mid-term exam is a requirement for the student's admission on the second written mid-term exam. The overall grade represents the mean of (positive) grades achieved in both mid-term exams. Alternatively, students can achieve grade by taking a final written exam during the exam period.</p> <p>Written exams consist of 10 questions, 5 of which are banking-related questions and 5 refer to insurance. Each correct answer is evaluated with 10 points. Score thresholds and corresponding grades for written exams: 0-59 points = insufficient (1); 60-69 points = sufficient (2); 70-79 points = good (3); 80-89 points = very good (4) and 90-100 points = excellent (5). Additionally, in order to get a passing grade, the student has to accomplish 30 points on banking-related questions and 30 points on insurance-related questions.</p>				

2021./2022.

01/03/22 – 9. Sj. FV

	* A student who has achieved a passing grade from the first and second mid-term exam has completed the module and thus is not required to take the final written exam.		
Required literature (available in the library and via other media)	Title	Number of copies in the library	Availability via other media
	Ćurak, M., Jakovčević, D. (2007). <i>Osiguranje i rizici</i> , RRIF, Zagreb	11	
	Ćurak, M., Kovač, D. (2021-2022). <i>Banking and Insurance</i> , the course materials on Moodle platform		x
	Gregurek, M. i Vidaković, N. (2013). <i>Bankarsko poslovanje</i> , RRIF, Zagreb.	6	
	Leko, V., Stojanović, A. (2018). <i>Financijske institucije i tržišta</i> , Ekonomski fakultet sveučilišta u Zagrebu, Zagreb.	1	
Optional literature (at the time of submission of study programme proposal)	<p>American Banking Association (2020). <i>Principles of Banking</i>, American Bankers Association.</p> <p>Madura, F. (2021). <i>Financial Institutions and Markets</i>, Cengage Learning</p> <p>Mishkin, F. S., Eakins, S. G. (2019). <i>Financijska tržišta i institucije</i>, Mate, Zagreb.</p> <p>Rejda, G., McNamara, M. (2017). <i>Principles of Risk Management and Insurance</i>, Pearson Series in Finance.</p> <p>Rose, P. S. i Hudgins, S. C. (2015). <i>Upravljanje bankama i financijske usluge</i>, Mate, Zagreb.</p> <p>Other sources:</p> <p>Croatian Banking Association, http://hub.hr/</p> <p>Croatian Financial Services Supervisory Agency, http://www.hnb.hr/</p> <p>Croatian Insurance Bureau, http://www.huo.hr/</p> <p>Croatian National Bank, http://www.hnb.hr/</p> <p>Insurance, http://osiguranje.hr/</p>		
Quality assurance methods that ensure the acquisition of exit competences	<ul style="list-style-type: none"> Monitoring the attendance and execution of other student's obligations (Academic) Teaching Supervision (Vice Dean for Program) Analysis of the success of studies in all subject studies (Vice Dean for Program) Student survey on the quality of academics and teaching for each subject of the study (UNIST, Centre for Quality Improvement) The examination conducted by the subject academic all learning outcomes of the subject are examined. Periodic examination of the content of the exam is conducted in order to verify the appropriateness of the method of validating the learning outcomes (Vice Dean for Program) 		
Other (as the proposer wishes to add)			