

# Introduction to Insurance

## Course Outline

Academic Semester: 2025/26

## 1. General

School	<b>School of Finance and Statistics</b>		
Academic Unit	<b>Department of Banking and Financial Management</b>		
Level of Studies	<b>Undergraduate</b>		
Course Code	<b>XPEA01</b>		
Semester	<b>5th or 7th</b>		
Course Title	<b>Introduction to Insurance</b>		
Independent Teaching Activities	Weekly Teaching Hours		Credits
	<b>Lectures</b>	<b>4</b>	<b>7,5</b>
Course Type	<b>Elective</b>		
Prerequisite Courses			
Language of Instruction and Examinations	<b>Greek</b>		
Is the course offered to Erasmus Students?	<b>Yes</b>		
Url (Eclass)	<a href="https://eclass.unipi.gr/modules/auth/courses.php?fc=64">https://eclass.unipi.gr/modules/auth/courses.php?fc=64</a>		

## 2. Learning Outcomes

### Learning Outcomes

In modern societies, individuals and households face an ever increasing set of risks that may threaten their economic wellbeing. The theory of human capital may be used to determine the economic status of each person. Then, the purpose of insurance is to protect this level of economic wellbeing from any insurable risk, by using the appropriate insurance contract.

As far as the business firms are concerned, risk management consists of managing the full spectrum of risks, in order to maximize the value of the firm. Special attention is given to the problems of moral hazard and antiselection.

At the end of this course, students should be able:

- To recognize the total spectrum of risks, both pure and financial risks.
- To use statistical tools in order to measure risks.
- To identify and measure risks that may affect persons and households, as well as the risks of corporations
- To analyze the basic insurance contracts.
- *To determine the relationship of private and social insurance.*

### General Competences

## 3. Syllabus

This introductory course offers a holistic approach to the risk management process of both individuals and business firms, for insurable risks as well as financial, operational and strategic risks.

In the first part, the general risk management theory and practice are developed and the major methods of managing risks are presented.

In the second part, the focus is on the insurance mechanisms, that represent the most developed tools of managing risks for individuals and firms. The major types of insurance contracts are presented, as well as their particular characteristics.

#### **4. Teaching and Learning Methods - Evaluation**

Delivery	<b>Face-to face</b>	
Use of Information and Communications Technology	<b>Use of ICT</b>	
Teaching Methods	<b>Activity</b>	<b>Semester Workload</b>
	Lectures	52
	Independent Study	123,5
	Term Papers	12
	<b>Course Total</b>	<b>187,5</b>
Student Performance Evaluation	<ul style="list-style-type: none"><li>• Class participation: 15%</li><li>• Term paper : 20%</li><li>• Final exam: 65%</li></ul>	

#### **5. Attached Bibliography**

##### **Suggested Bibliography**

M.Nektarios, Insurance and Risk Management, (Athens, Papazisis, 2014)

##### **Related Academic Journals**