ALLAMA IQBAL OPEN UNIVERSITY, ISLAMABAD
(Department of Business Administration)

RISK MANAGEMENT AND INSURANCE (8716)

CHECK LIST

SEMESTER: AUTUMN, 2012

This packet comprises following material:-

1. Text Book
2. Course Outline
3. Assignment No.1, 2.
4. Assignment Forms (two sets)

In this packet, if you find anything missing out of the above mentioned material, please contact at the address given below:

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ASSIGNMENT No. 1

Note: All questions are compulsory.

Q. 1 a) Discuss various fundamental risks prevails in financial markets of Pakistan. (14)
b) Suggest some precautionary measures for minimizing risks mentioned in part (a). (06)

Q. 2 Discuss in detail why it is necessary for multi-national corporations functioning in Pakistan to do risk management. Also describe benefits of its risk management for the society of Pakistan. (20)

Q. 3 What would be the natural hazards that risk managers can face while assessing the risks in developing countries? How they can avoid such hazards? (20)

Q. 4 Describe the role of State Bank of Pakistan (SBP) in regulating financial services of public and private banking sector of Pakistan. (20)

Q. 5 Discuss in detail the role of insurance industry of Pakistan in its economic growth. (20)

ASSIGNMENT No. 2

Note: All questions are compulsory.

Q. 1 Select a private insurance company operating in Pakistan and discuss its operations in detail. (20)

Q. 2 Explain the financial impact of premature death on different types of families living in Pakistan. (20)

Q. 3 a) Describe the scope of health insurance worldwide. (10)
b) What kind of individual health insurance coverages the insurance industry of Pakistan is providing? Describe all in detail. (10)
Q. 4 Select an organization of your choice and discuss its application of retirement and benefit plans for its middle level employees. (20)

Q. 5 Discuss in detail the application of social insurance in Pakistan. (20)

RISK MANAGEMENT AND INSURANCE
(COURSE OUTLINE–8716)

UNIT–1 Risk and Insurance
1.1 Risk
   1.1.1 Defining Risk
   1.1.2 Categories of Risk Available in Pakistan
   1.1.3 Burden of risk on Society
   1.1.4 Methods of Handling Risk
1.2 Insurance
   1.2.1 Insurance and Its Types
   1.2.2 Comparing Insurance with Gambling and Speculation
   1.2.3 Costs of Insurance to Societies in Pakistan

UNIT–2 Risk Management
2.1 Risk Management and Insurance Management
2.2 Risk Management and Economic Growth
2.3 Benefits of Risk Management to the Society
2.4 Environment for Risk Management Globally
2.5 Application of Risk Management Program in Pakistan

UNIT–3 Factors Shaping Risk Management Internationally
3.1 societal risk Assessment and Control
3.2 Role of Government in Societal Risk Management
3.3 Natural Hazards for Risk Assessment in Pakistan
3.4 Risk Assessment of Human Factors in Pakistan
3.5 Government’s role in Regulating Public & Private Sector Financial Services
3.6 Culture and Informal Risk Management Arrangements in Pakistan

UNIT–4 The Nature and Importance of Insurance
4.1 The Insurance Production Process
4.2 Overview of Insurance Worldwide
4.3 The International Dimensions of Insurance Worldwide
4.4 The Role of Insurance in Economic Growth of Pakistan
4.5 Determinants of Insurance Market Structure

UNIT–5 The Private Insurance Industry
5.1 Overview of Private Insurance in the Financial Services Industry
5.2 Types of Private Insurers in Pakistan
5.3 Operations of Insurance Company
5.4 Financial Operations of Insurers
   5.4.1 Property and Casualty Insurers
   5.4.2 Life Insurance Companies
   5.4.3 Rate Making in Property and Casualty Insurance
   5.4.4 Rate Making in Life Insurance
UNIT–6 Fundamentals of Life Insurance
6.1 Meaning and costs of Premature Death
6.2 Economic Justification of Life Insurance
6.3 Financial Impact of Premature Death on Different Types of Families in Pakistan
6.4 Amount of Life Insurance to Own
6.5 Methods for Providing Life Insurance Protection in Pakistan
6.6 Policies Sold by Life Insurance Companies in Pakistan

UNIT–7 Individual Health Insurance Coverages
7.1 Health-Care Problems in the World
7.2 Individual Health Insurance Coverages in Pakistan
7.3 Hospital-Surgical Insurance
7.4 Major Medical Insurance
7.5 Health Savings Accounts
7.6 Long-Term-Care Insurance
7.7 Disability-Income Insurance
7.8 Benefits of Health Insurance to Pakistan

UNIT–8 Employee Benefits
8.1 Employee Benefits: Group Life and Health Insurance
  8.1.1 Group Insurance
  8.1.2 Group Life Insurance Plans
  8.1.3 Group Health Insurance Plans
  8.1.4 Managed Care Plans
8.2 Employee Benefits: Retirement Plans
  3.2.1 Fundamentals of Private Retirement Plans
  3.2.2 Types of qualified Retirement Plans
  3.2.3 Retirement Plans for the Self-Employed
  3.2.4 Simplified Employee Pension (SEP)
8.3 Application of Employee Benefits Plans in Pakistan

UNIT–9 Social Insurance
9.1 Social Insurance and its characteristics
9.2 Benefits of Social Insurance to Society
9.3 Unemployment Insurance
9.4 Workers Compensation
9.5 Application of Social Insurance in Pakistan

Recommended Books:
