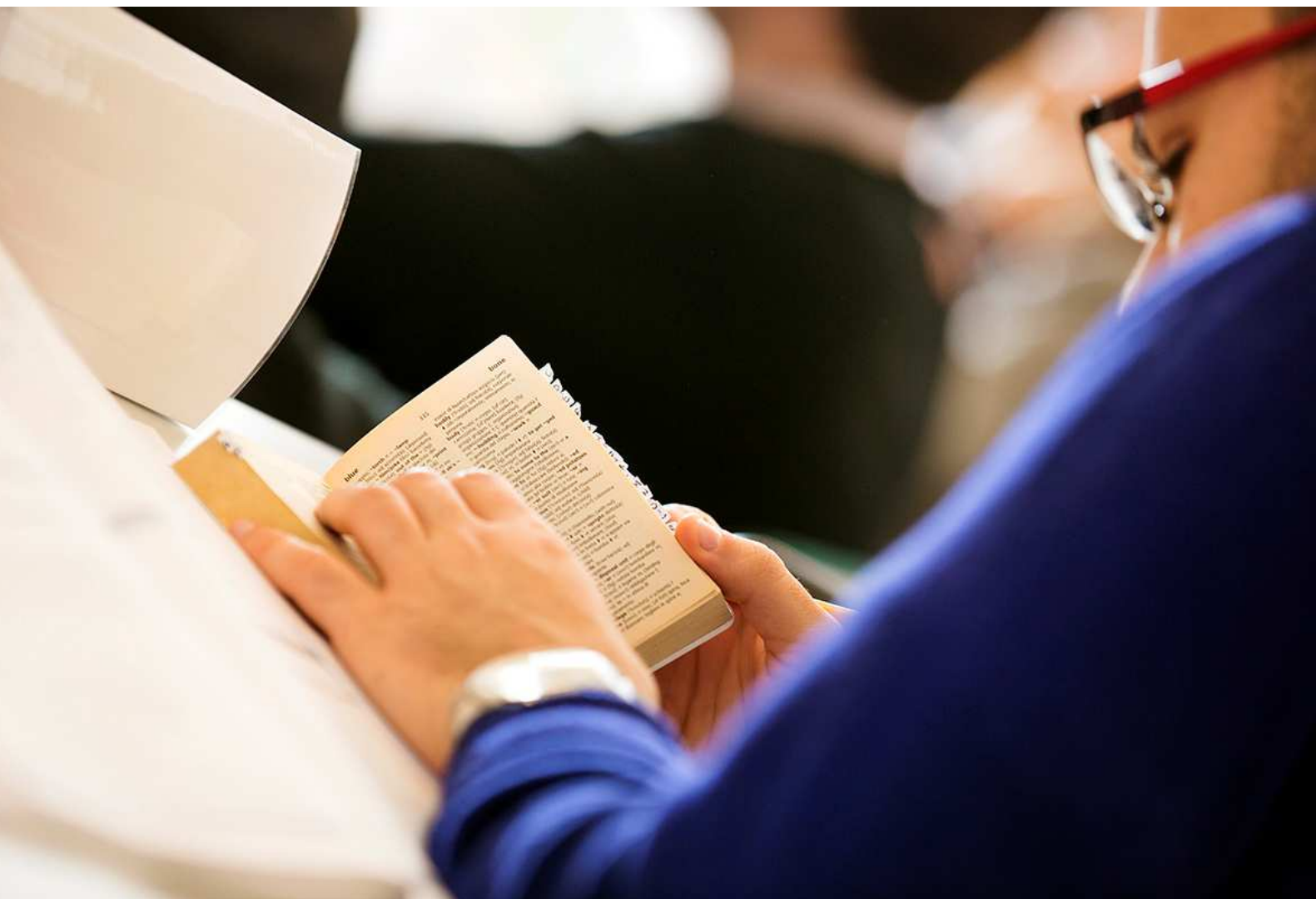


Master in Insurance & Risk Management

STUDENT MANUAL

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PROGRAMME DESCRIPTION

1. OBJECT OF THE MIRM PROGRAMME AND LEARNING OUTCOMES

The programme provides the managerial and technical competencies to start or advance the career in Insurance, Risk Management, Consulting and Financial Services.

It is designed to give each participant a comprehensive understanding of current issues in insurance industry and risk management and the ability to apply managerial concepts and techniques in practical situations. It also dedicates considerable attention to developing interpersonal skills.

The official language of instruction is English.

2. ADMISSION REQUIREMENTS

The programme is aimed at graduates in all subjects, from all countries in the world.

The ideal MIRM candidate should meet the following intake standards:

- excellent education (university degree level);
- fluent English (written and spoken);
- interest and motivation in Personal Development;
- leadership potential.

3. ADMISSIONS BOARD

The decision concerning the admission of a potential candidate is made by the Admissions Board. The members of the Admissions Board are the Programme Director, the Programme Manager and the Admissions Officer. The board may include representatives of sponsoring companies/institutions.

4. PROGRAMME STAFF

The Programme staff is composed by the Academic Director, the Programme Director and the Programme Manager.

The Academic Director is in charge of the strategic decisions together with the Programme Director and supervises the quality of teaching offer. He is also in charge of research activities in the Insurance area.

The Programme Director is in charge of programme management with the assistance of the Programme Manager, carries out strategic decisions and monitors the programme quality.

The Programme Director is also in charge of improving the programme standing within the business community and of developing relations with companies.

The Programme Manager assists the Programme Director in the management and scheduling of the programme, has a direct/daily contacts with the MIRM participants and provides general support to them.

5. ACADEMIC YEAR

The MIRM academic year runs from October to October of the following year. The calendar of activities is defined at the beginning of the academic year.

6. PROGRAMME CURRICULUM AND CREDITS

The MIRM Programme is worth 60 ECTS credits as defined by the European Credit Transfer System. One credit consists of 25 hours of workload. Workload includes lecture hours and all other learning activities (group and individual work, preparation time for readings and assessments).

The curriculum consists of four teaching areas and sixteen core courses. Such courses are compulsory.

A failure to pass any of them will determine the exclusion from the programme.

The programme also includes a training track in Leadership Dynamics & Accountability and a Team-Based Company Project Work.

Elective activities are part of the curriculum and include elective courses and international study tours.

Information about each course is provided to participants through the course syllabus and the course workplan, stating the course contents, the intended learning outcomes, the assessment criteria, and detailing the activities to undertake.

Table 6.1: Curriculum

TEACHING AREAS	CORE COURSES	CREDITS
FUNDAMENTALS OF MANAGEMENT AND ECONOMICS	Finance Financial Accounting Financial Mathematics	8,5
RISK MANAGEMENT	Principles of Risk Management Financial Risk Management ERM-Enterprise Risk Management in Insurance and Banking Industries	10
INSURANCE TECHNIQUES	Introduction to Risk and Insurance Life Insurance Technique: the Basics and the Applications Non-life Insurance Technique: the Basics Non-life Insurance Technique: Applications Pensions	12
INSURANCE COMPANY MANAGEMENT	Accounting and Control in Insurance Companies Organization and Human Resource Management Marketing in the Financial Services Strategy Challenges and Strategies in the Insurance Market	10,5
TEAM-BASED COMPANY PROJECT WORK		3
LEADERSHIP DYNAMICS & ACCOUNTABILITY TRACK		4
ELECTIVE COURSES		8
FINAL THESIS		4
TOTAL credits		60

7. CALENDAR

Lecture sessions are scheduled from Monday to Friday. As a rule, there are no courses offered on Saturday or Sunday although, when necessary, special events or company visits may be scheduled for Saturday.

Participants are provided with the Programme Calendar through the e-learning platform, which will be consistently updated.

8. COURSE GRADING AND GRADING SYSTEM

Participants are periodically assessed and are required to complete assigned projects during each course. Assessments can be open book and may include case studies, problem solving, true-false, multiple choice, short answer and conceptual essays.

Assessments are conducted by a course lecturer or an authorised designated commission. During the assessments, participants must demonstrate a respectful attitude towards the work, the instructor's competence and the School.

Participants are asked to submit assignments according to the School's template and are responsible for the grammatical accuracy and for orthography.

Test results will be communicated within 15 days after the date of the exam.

All courses are graded on the traditional "A to F" basis, according to table 13.1. The grades "A" to "D" represent passing grades. "F" is a failing grade.

Table 8.1: Grading System

MARK (letters)	GRADE (/10)	DESCRIPTION
A+	10	Superior/Excellent
A	9.5	
A-	9	
B+	8.5	Good/Better than Average
B	8	
B-	7.5	
C+	7	Adequate/Average
C	6.5	
C-	6	
D+	5.5	Low Pass
D	5	
F		Failure

Course grading is also based in class participation according to the following levels:

A	HIGH PERFORMANCE / STRONG WORK	<ul style="list-style-type: none">→ Arrives to the lecture fully prepared with complete and on-time assignments.→ Participates actively in discussions, exercises or simulations.→ Contributes with relevant questions.→ Brings up observations that reflect the understanding of the assigned readings.→ Demonstrates excellent listening skills, shows interest in instructors or other participants' remarks.→ Comments appropriately on personal experience and opinion.→ Introduces positive input to the course.
B	GOOD PERFORMANCE	<ul style="list-style-type: none">→ Prepares assignments on time, demonstrates good preparation.→ Participates in class discussions giving feedback and sharing information.→ Demonstrates good listening skills.→ Shows respect to instructors and class participants.
C	FAIR PERFORMANCE / NEEDS DEVELOPMENT	<ul style="list-style-type: none">→ Prepares most assignments on time, demonstrates adequate preparation.→ Offers input but frequently reiterative or irrelevant.→ Shows some difficulty to elaborate information.→ Participates in class discussions only when solicited.
D	POOR PERFORMANCE / UNSATISFACTORY	<ul style="list-style-type: none">→ Fails to complete assignments on time and reflects poor understanding.→ Does not attend class regularly.→ Offers occasional input, even when solicited, shows lack of interest.→ Does not share information.→ Shows disruptive behaviour towards the class.

Faculty is strongly encouraged to implement the following grade distribution:

A: 40% of the class

B: 50% of the class

C+D+F: 10% of the class

The aim of this target distribution is to guarantee that the grading system is consistent and fair across courses. The above grade distribution is approximate, some deviation may occur depending on the class' level and heterogeneity.

Participants have the right to an impartial and transparent grading system, coherent with the programme, its educational objectives and its development modality.

In order to ensure that all examination papers and other assessments are accurately marked and that marking is fair, valid, reliable and consistent, the School has a double marking policy:

- first Marker (Course supervisor) marks all scripts;
- a sample of scripts are selected for the double marking;
- second marker (appointed by the Programme Director) marks the sample scripts;
- where significant disagreements are identified, first and second markers meet to discuss these disagreements and define the final result;
- the School communicates the assessment results to participants.

The result of the assessment must refer exclusively to the knowledge and understanding of the subject examined by the participant, as well as his/her capacity to develop and apply ideas in the researched context.

Any participant who fails to pass a Core course or Leadership Dynamics course will be allowed to re-sit the assessment once. If the participant passes the re-sit s/he will be awarded a 'D' grade. Any participant who fails the re-sit will be deemed to have failed the course.

Participants who fail a core course or Leadership Dynamics course must attend the course again in the next academic year. For elective courses, participants who fail to pass the course assessment will be required to take an additional elective course in order to recover the missing credits.

Each participant must attend all examinations on scheduled dates.

S/he is allowed to obtain a rescheduling of the examination/assessment only in case of documented evidence of exceptional, unforeseeable, short-term circumstances such as serious illness, which can prevent him/her from attending the assessment (see paragraph 16 for further details).

If the participant does not attend the assessment and does not produce that documented evidence, s/he will automatically fail the examination and must re sit it (highest possible grade of re sit: D) .

Consequences of late, incomplete or non-submission of work

Participants must give themselves as much time as possible to complete each assignment so they can complete it to the best of their abilities without rushing or worrying about incurring late submission penalties. Avoid completing an assignment at the last minute/hour/day in case unexpected problems occur.

Late submission of any course work/ assignment/report or of the final project (including submission of title, topic, index, bibliography) will automatically lead to a penalty being applied as follows:

- Up to one-week late submission: a deduction of one mark level (from A to F) from the actual mark achieved by the participant
- Up to two weeks' late submission: a deduction of two mark levels (from A to F) from the actual mark achieved by the participant
- Up to three weeks' late submission: A deduction of three mark levels (from A to F) from the actual mark achieved by the participant.

Any piece of work submitted 21 or more days after the deadline expired, will be assigned a mark of zero and deemed to be a non-submission.

In case of late submission of the final thesis, the presentation to the Examination Board and the conferral of the Master degree will be postponed to a date to be determined.

Each participant may appeal to the Academic Director if he/she is dissatisfied with a grade and may ask for a revision of it. The final decision is communicated in a written form and will not be re-discussed.

9. QUALITY EVALUATION FORM

Participants are requested to assess each course by completing an evaluation form within three working days following the last session of each course and before the exam. They will receive their marks for a given course only after they have completed the course evaluation.

The School guarantees that the forms remain anonymous. Participants fill in the evaluation forms before they receive the final course grade and lecturers receive a summary of their evaluation after they have submitted the final grades. The School compromises as well to communicate the participants the results of their analysis and to take proper actions to arrange the aroused problem and improve the services offered.

10. WRITTEN THESIS AND FINAL GRADING

MIRM participants are required to submit a written thesis to be discussed in front of the Examination Board composed of three members: the thesis supervisor and two other faculty members.

The written thesis will be graded from A to F. In case of negative evaluation, the candidate is allowed to resubmit another thesis.

The final MIRM evaluation or Grade Point Average (GPA) is the weighted average of all the grades obtained in the MIRM courses and in the written thesis. The GPA is expressed as a number from 1 to 10 with 10 being the maximum mark.

The Masters Programme reserves the right to apply a final corrective factor of up to +/- 0.25 to a participant's GPA, based on the extent to which they have demonstrated leadership and accountability qualities.

Participants who distinguish themselves may be awarded two possible degree recognitions:

- MIRM with Honours, based on their academic achievements;
- MIRM with High Honours, based on their academic achievements as well as demonstrated leadership and accountability qualities.

Demonstrated Leadership & Accountability qualities refer to a participant's ability to positively influence their MIRM programme through their actions.

11. DISMISSAL FROM THE PROGRAMME

Prior to dismissal the participant will receive a written warning from the Programme Director.

Participants are dismissed from the programme for the following reasons:

- failure to reach a positive grade in one Core course or the Leadership Dynamics course;
- negative evaluation of the written dissertation;
- behaviour that is inappropriate to that of an MIRM candidate and/or impacts negatively on the learning experience of the MIRM cohort;
- failure to respect the payment schedule for programme fees;

Programme dismissal is also possible in case of serious violations of correct behavioural standards. Any dismissal decision will be taken by the Faculty Committee. Dismissed participants will not be awarded the MIRM degree and do not have the right to reimbursement of paid fees.

Following dismissal, a participant may ask to attend classes and all other teaching activities as an observer. In the case of dismissal, a participant may appeal to the School's Dean against the decision.

12. DIPLOMA SUPPLEMENT AND OFFICIAL TRANSCRIPT

The School provides each Graduate with a Diploma Supplement containing complete information on the programme attended: list of courses, credits and grades obtained, other activities or mentions, as well as the title of the final thesis and the grade of the final dissertation, the final evaluation and any degree recognitions.

Participants may ask the School at any time to issue an official transcript for the courses attended and the credits obtained so far.

13. PROGRAMME WITHDRAWAL

Programme withdrawal for whatever reason, will not result in the right to reimbursement of paid fees and in case of an awarded scholarship no amount will be paid out.

14. MIRM DEGREE WITHDRAWAL

In the case of unworthy behavior of a MIRM Alumnus, the School has the right to withdraw his/her diploma. The decision is made by the Faculty Committee. In the case of withdrawal, a MIRM Alumnus may appeal to the School's Dean against the decision.

ACADEMIC POLICIES AND STANDARDS

15. GENERAL PRINCIPLES

MIB Trieste School of Management ensures its students the proper conditions to promote personal development within their field of study and recognises students' rights of participation, free expression and cultural autonomy.

The School's educational objective is to transmit knowledge and information for personal and professional growth, integrating the students' experience to the dynamic working environment.

MIB Students have recognised rights without distinction of sex, religion, political opinion or personal and social conditions.

16. ATTENDANCE TO TEACHING ACTIVITIES

Class attendance is compulsory and is registered in the attendance sheet. Participants are allowed a maximum of 60 hours for justified absences. If participants exceed 60 hours of absence, this can weigh against the final MIRM evaluation and can exclude participants from receiving the Diploma with honours. Participants whose absences exceed 50% of the total course hours will be excluded from the programme.

Full compliance with the timetable is required; the Programme Manager checks participants' presence at regular intervals. Delays and early exits increase participants' hours of absence. Participants arriving after the commencement of lectures may be refused the entry in the class and will have to wait for the break to enter the classroom. Please note that be advised that repeated late arrivals may lead to sanctions by the Programme Director.

Absence to courses, conferences or events identified as compulsory is allowed only in case of *force majeure* and if documented evidence (e.g., a medical certificate) is provided to the Programme Manager no later than 24 hours after the missed class, conference or event.

Force majeure is defined as unforeseeable circumstances that prevent the participant from attending the compulsory course, conference or event (e.g., accident, illness, death in the family, etc.). Please note that events like weddings or travel are not usually considered as *force majeure*.

Attending non-obligatory events organized by the School is strongly encouraged and is taken into account in the final MIRM evaluation.

17. CORRECT ACADEMIC BEHAVIOUR

While at School, participants' behaviour should reflect the professional approach expected at a graduate business school of international standing.

Adequate dress standards should be maintained while on School premises. During official visits or any other formal event it is strongly advised to dress in accordance with business standards. On these occasions a personal name badge must also be worn.

Cellphones, laptop computers and other electronic devices must be switched off during classes unless their use is explicitly authorised by the lecturer.

Respectful conduct implies that participants do not eat and that only water bottles are allowed for use during classes.

Inappropriate behaviour will result in an official written warning. Failure to comply further may result in disciplinary action.

18. EXAM GUIDELINES AND POLICY ON RESCHEDULING EXAMS

Participants can leave the room only if they hand in their exam before leaving. They will not be readmitted in the exam room afterwards.

Participants are strictly forbidden from exchanging materials, such as papers, calculators, and dictionaries, teaching materials during the exam. Conversation among participants is not allowed.

Professors can determine both the type of exam and the specific materials allowed into the exam room, including documents and books.

Cellphones must be switched off before entering the exam room and placed on the lecturer's desk. Disturbance to the exam environment, attempts at cheating, or disrespect towards the exam regulations may result in expulsion from the exam room.

19. PRIVACY PROTECTION AND COPYRIGHT

The School's teaching material is copyright protected and must not be shared or published without proper authorisation. A participant's individual and group project work as well as and the final dissertation are also protected.

20. PLAGIARISM AND CHEATING

The School views any form of academic dishonesty as unacceptable behaviour subject to disciplinary action.

Plagiarism is using other people's words, thoughts or ideas as one's own without providing the sources used.

MIB Trieste School of Management adopts the Turnitin's OriginalityCheck software which helps instructors check participants' assignments for improper citation or potential plagiarism by comparing it against the world's most accurate text comparison database.

Faculty Committee can use Turnitin reports to consider whether a claim of academic misconduct should be brought against a participant.

Cheating includes giving or receiving unauthorized help before, during, or after the examinations and using resources (internet, books or notes) when an instructor has explicitly stated that the use of such resources usage is not permitted.

Participants must authenticate each individual or group Project work, assignment and document s/he produces by signing the following statement: "The assignment is the participant's own work and has not been submitted for any other course. All sources of reference are acknowledged in full."

Plagiarism and cheating are considered severe violations of correct behavioural standards. Any type of plagiarism or cheating will be severely punished. If cheating occurs during examinations the participant will be automatically given an 'F' mark and further disciplinary steps will be discussed by the Faculty Committee. The penalty for plagiarism and cheating may include exclusion from the programme.