

## **BACHELOR OF RISK MANAGEMENT AND INSURANCE WITH HONOURS [BRMI (HONS)]**

### **INTRODUCTION**

The degree of Risk Management and Insurance programme which was launched in year 2004 is the first programme in this field offered by the institution of higher learning in Malaysia.

### **PROGRAMME OBJECTIVES**

The Bachelor of Risk Management and Insurance (with Honors) programme is offered to meet the following objectives:

1. to produce human resources in the field of risk management and insurance in order to meet the demand for workforce in related disciplines
2. to equip students with strong fundamentals relating to theories and concepts of risk management and insurance
3. to produce intellectual, expert, competent and courteous graduates
4. to assist in developing and upgrading community understanding in the field of risk management and insurance through research, consultancy and other appropriate measures.

### **CAREER PROSPECT**

Graduates of this programme are highly sought after considering that risk management has become an important aspect of concern for all organizations worldwide. This opportunity exists because risk management is crucial to the success and survival of the organizations. For example, all financial institutions (banking and insurance included) have to manage strategic and operational risks apart from their traditional focus on financial risks. Medical sector, on the other hand, needs to manage its liability risks. Apart from career prospects as risk managers in insurance companies, Takaful operators, insurance adjusters, insurance brokers and captive insurers, job opportunities are also available for potential graduates in Government Linked Companies (GLCs), Multinational Companies (MNCs) and Public Listed Companies (PLCs). The programme also prepares its graduates as Registered Financial Planners (RFP) whereby the graduates may get exemption for up to a maximum of six out of seven modules under the RFP programme of Malaysian Financial Planning Council (MFPC).

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**PROGRAMME STRUCTURE FOR THE BACHELOR OF RISK MANAGEMENT AND INSURANCE WITH HONOURS [BRMI (HONS)]**

The Bachelor of Risk management and Insurance with Honours consists of the following **SIX (6)** components:

COMPONENT	CREDIT HOURS
A. UNIVERSITY CORE COURSES	16
B. ENGLISH CORE COURSES	9
C. PROGRAMME CORE COURSES	71
D. MINOR COURSES	18
E. PROGRAMME ELECTIVES COURSES	12
F. FREE ELECTIVE	3
<b>TOTAL CREDIT HOURS</b>	<b>129 HOURS</b>

To be awarded a Bachelor of Risk Management and Insurance with Honours, a student is required to take and pass a **minimum of 129 credit hours** which include courses in the programme structure as shown below:

**A. UNIVERSITY CORE COURSES (16 CREDIT HOURS)**

i. Malaysian Students

CODE	COURSE	CREDIT HOURS
BPME1013	Introduction to Entrepreneurship	3
MPU1013	Penghayatan Etika dan Peradaban	3
MPU1043	Falsafah dan Isu Semasa	3
SADN1033	Malaysian Nationhood Studies	3
VXXXXXXX	Co-Curriculum	4
	<b>TOTAL</b>	<b>16</b>

ii. International Students

CODE	COURSE	CREDIT HOURS
BPME1013	Introduction to Entrepreneurship	3
MPU1043 <b>OR</b> MPU1013	Falsafah dan Isu Semasa <b>OR</b> Penghayatan Etika dan Peradaban	3
SBLF1093	Malay as Foreign Language 1	3
SADN1033	Malaysian Nationhood Studies	3
VXXXXXXX	Co-Curriculum	4
	<b>TOTAL</b>	<b>16</b>

1. Choose any **ONE (1)** of the Co-Curriculum courses. Students are subjected to conditions determined by the respective courses.

**B. ENGLISH CORE COURSES (9 CREDIT HOURS)**

A student is required to take English core courses according to these requirements:

**NUMBER OF CREDIT HOURS FOR UNDERGRADUATE ENGLISH LANGUAGE COURSES  
(EFFECTIVE A201 – OCTOBER 2020)**

MUET	IELTS	TOEFL [ iBT ]	PTE ACADEMIC	CEFR LEVEL	COURSES	TOTAL CREDIT HOURS
<b>BAND 1</b>	<b>&lt; 4.0</b>	<b>0 - 31</b>	<b>0 - 29</b>	<b>A2</b>	Foundation English + 3 Core Courses [EPI, EPII, EPIII]	12 credit hours *Foundation English is credit bearing but not included in CGPA.
<b>BAND 2</b>	<b>4.0 – 5.0</b>	<b>32 - 45</b>	<b>30 - 41</b>	<b>B1</b>	3 Core Courses [EPI, EPII, EPIII]	9 credit hours
<b>BAND 3</b>	<b>5.5</b>	<b>46 - 59</b>	<b>42 - 49</b>	<b>B2</b>	2 Core Courses [EPII, EPIII] + 1 ESP	9 credit hours
<b>BAND 4</b>	<b>6.0 – 6.5</b>	<b>60 - 93</b>	<b>50 - 64</b>	<b>B2</b>	1 Core Course [EPIII] + 2 ESP	9 credit hours
<b>BAND 5</b>	<b>7.0 – 8.0</b>	<b>94 - 114</b>	<b>65 - 82</b>	<b>C1</b>	<b>EXEMPTED FROM ANY ENGLISH LANGUAGE COURSES</b> *exceptfor language courses that are listed as programme core course	-
<b>BAND 6</b>	<b>8.5 – 9.0</b>	<b>115 - 120</b>	<b>83 - 80</b>	<b>C2</b>	<b>EXEMPTED FROM ANY ENGLISH LANGUAGE COURSES</b> *exceptfor language courses that are listed as programme core course	-

**STUDENTS WITH MUET BAND 5, BAND 6 AND FROM ENGLISH SPEAKING COUNTRIES ARE EXEMPTED FORM ANY ENGLISH LANGUAGE CORSES, EXCEPT FOR ENGLISH LANGUAGE COURSES THAT ARE LISTED AS PROGRAMME CORE COURSES. HOWEVER, THEY ARE ALLOWED TO REGISTERED FOR ANY COURSES AS A FREE ELECTIVE.**

**LIST OF COURSES**

PRE-REQUISITE/ CONDITIONAL COURSES	UNIVERSITY CORE COURSES	ENGLISH FOR SPECIFIC PURPOSES COURSES [ESP]
SBLE1073 Foundation English	SBLE1063 English Proficiency I [EPI] SBLE2113 English Proficiency II [EPII] SBLE3123 English Proficiency III [EPIII]	SBLE3113 English for Small Group Communication SBLE3143 Report Writing SBLE3153 Hospitality English SBLE3163 Public Speaking Skills SBLE3173 English for Professional Communication

**References:**

MUET to IELTS – correlational study (2020) MEC  
PTE Academic to IELTS – Pearson Education website (2020) recognised by British Council  
TOEFL iBT scores to IELTS – [www.ets.org](http://www.ets.org) linking study (2010)  
IELTS to CEFR – Cambridge English

**C. PROGRAMME CORE COURSES (71 CREDIT HOURS)**

CODE	COURSE	CREDIT HOURS	PREREQUISITE
BEEB1013	Principles of Economics	3	NONE
BKAF1023	Introduction to Financial Accounting	3	NONE
BPMN1013	Introduction to Management	3	NONE
BPMN3023	Strategic Management	3	<b>Have taken and passed 100 credit hours</b>
BPMN3123	Management Ethics	3	<b>Have taken and passed 70 credit hours</b>
BPMN3143	Research Methodology	3	SQQS1013 Elementary Statistics <b>AND</b> have completed <b>at least 70 credit hours</b>
BWBB3053	Marketing of Financial Services	3	NONE
BWFF2033	Financial Management	3	BKAF1023 Introduction to Financial Accounting <b>OR</b> BKAL1013 Business Accounting <b>OR</b> BKAR1013 Financial Accounting and Reporting I
BWFF2043	Advanced Financial Management	3	BWFF2033 Financial Management
BWRR1013	Risk and Insurance	3	NONE
BWRR3033	Risk Management	3	BWFF2033 Financial Management
BWRR3043	Employee Benefits Management	3	BWRR1013 Risk and Insurance <b>AND</b> BWFF2033 Financial Management
BWRR3093	Risk Management and Insurance Seminar	3	Final Year <b>AND</b> Have completed at least 100 credit hours
BWRR3123	Corporate Governance	3	NONE
BWRR3133	Risk Analysis and Decision Making	3	BWRR1013 Risk and Insurance <b>AND</b> BWFF2043 Advanced Financial Management
BWRR3143	Property and Liability Risk Management	3	BWRR1013 Risk and Insurance
BWRR3153	Risk Financing	3	BWRR1013 Risk and Insurance <b>AND</b> BWFF2043 Advanced Financial Management
BWRR3163	Business Continuity Management	3	BWRR3033 Risk Management
GLUL2023	Business Law	3	NONE
SQQS1013	Introduction to Statistics	3	NONE

SQQS2013	Applied Statistics	3	SQQS1013 Introduction to Statistics
BWRX4908	Practicum	8	Have taken and pass all courses under the programme structure

**D. MINOR (MINIMUM 18 CREDIT HOURS)**

Students **MUST** choose **ONE (1)** Minor from the following lists offered by the University in order to fulfill the programme structure requirement for the graduation.

Refer to **Appendix A**

**E. PROGRAMME ELECTIVES (12 CREDIT HOURS)**

Choose any of the **FOUR (4)** courses from the list below:

CODE	COURSE	CREDIT HOURS	PREREQUISITE
BWFF3013	Corporate Finance	3	BWFF2043 Advanced Financial Management
BWRR2033	Life and Health Insurance	3	BWRR1013 Risk and Insurance <b>AND</b> BWFF2033 Financial Management
BWRR2043	Insurance Company Operations	3	BWRR1013 Risk and Insurance
BWRR3023	Actuarial Science	3	BWFF2033 Financial Management
BWRR3053	Reinsurance	3	BWRR1013 Risk and Insurance
BWRR3063	Financial Risk Management	3	BWFF2043 Advanced Financial Management
BWRR3073	Credit Risk Management	3	BWFF2033 Financial Management
BWRR3083	Marine and Aviation Insurance	3	BWRR1013 Risk and Insurance
BWRR3173	Personal Insurance	3	BWRR1013 Risk and Insurance
BWRS2013	Takaful	3	NONE
BWRZ3993	Project Paper	3	BPMN 3143 Research Methodology <b>AND</b> have completed at least 100 credit hours
GLUE3013	Insurance Law	3	NONE

SBLE3163	Public Speaking Skills	3	SBLE3123 English Proficiency III
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**F. FREE ELECTIVE (3 CREDIT HOURS)**

Students can choose **ONE (1)** course offered by other programme within school or any course offered by other school's subject to the following:

- i. Must fulfill prerequisite course, if any.
- ii. Equivalent courses are not considered as free elective, the courses are listed below:
  - GMGF1013 Economic & Public Management
  - BKAL1013 Business Accounting
  - BKAR1013 Financial Accounting & Reporting

**COURSES OFFERED BY SEMESTER**

	CODE	COURSE NAME	FIRST SEMESTER	SECOND SEMESTER
1	BWRR1013	Risk and Insurance	X	X
2	BWRR2033	Life and Health Insurance*	X	
3	BWRR2043	Insurance Company Operations*	X	
4	BWRR3023	Actuarial Science*		
5	BWRR3033	Risk Management	X	X
6	BWRR3043	Employee Benefits Management	X	X
7	BWRR3053	Reinsurance*		
8	BWRR3063	Financial Risk Management*	X	
9	BWRR3073	Credit Risk Management*		X
10	BWRR3083	Marine and Aviation Insurance*		X
11	BWRR3093	Risk Management and Insurance Seminar	X	X
12	BWRR3103	Estate Planning*		X
13	BWRR3113	Retirement Planning*	X	
14	BWRR3123	Corporate Governance	X	X
15	BWRR3133	Risk Analysis and Decision Making	X	
16	BWRR3143	Property and Liability Risk Management		X
17	BWRR3153	Risk Financing		X
18	BWRR3163	Business Continuity Management	X	
19	BWRR3173	Personal Insurance*		X
20	BWRS2013	Takaful*	X	X
21	BWRZ3993	Project Paper*	X	X

**\*Elective Courses**

These courses are offered as planned in the above table. However, **it is not compulsory** for the School to offer these courses for each semester. Courses will be offered subject to lecturer's availability



**PROPOSED COURSE REGISTRATION FOR  
BACHELOR OF RISK MANAGEMENT AND INSURANCE WITH HONOURS [BRMI (HONS)]**

Code	1st Semester	Credit Hours	Code	2nd Semester	Credit Hours
BKAF1023	Introduction to Financial Accounting	3	BWFF2033	Financial Management	3
BWRR1013	Risk and Insurance	3	GLUL2023	Business Law	3
BPMN1013	Introduction to Management	3	SBLEXXXX	English Core Course	3
SADN1033	Malaysian Nationhood Studies	3	SQQS1013	Introduction to Statistics	3
SBLEXXXX	English Core Course	3	MPU1013	Penghayatan Etika & Peradaban	3
VXXXXXXX	Co-curriculum I	1	MPU1043	Falsafah & Isu Semasa	3
			VXXXXXXX	Co-curriculum II	1
<b>TOTAL</b>		<b>16</b>	<b>TOTAL</b>		<b>19</b>
Code	3rd Semester	Credit Hours	Code	4th Semester	Credit Hours
BEEB1013	Principles of Economics	3	BWRR3033	Risk Management	3
BWFF2043	Advanced Financial Management	3	BWRR3043	Employee Benefits Management	3
BPME1013	Introduction to Entrepreneurship	3	BWRR3123	Corporate Governance	3
SQQS2013	Applied Statistics	3		<i>Programme Elective 1</i>	3
SBLEXXXX	English Core Course	3		<i>Programme Elective 2</i>	3
	<i>Minor 1</i>	3		<i>Minor 2</i>	3
VXXXXXXX	Co-curriculum III	1	VXXXXXXX	Co-curriculum IV	1
<b>TOTAL</b>		<b>19</b>	<b>TOTAL</b>		<b>19</b>
Code	5th Semester	Credit Hours	Code	6th semester	Credit Hours
BWBB3053	Marketing of Financial Services	3	BPMN3123	Management Ethics	3
BWRR3133	Risk Analysis & Decision Making	3	BPMN3143	Research Methodology	3
BWRR3163	Business Continuity Management	3	BWRR3143	Property & Liability Risk Management	3
	<i>Programme Elective 3</i>	3	BWRR3153	Risk Financing	3
	<i>Minor 3</i>	3		<i>Programme Elective 4</i>	3
	<i>Minor 4</i>	3			
<b>TOTAL</b>		<b>18</b>	<b>TOTAL</b>		<b>15</b>
Code	7th semester	Credit Hours	Code	8th Semester	Credit Hours
BPMN3023	Strategic Management	3	BWRX4908	Practicum	8
BWRR3093	Risk Management & Insurance Seminar	3			
	<i>Free Elective</i>	3			
	<i>Minor 5</i>	3			
	<i>Minor 6</i>	3			
<b>TOTAL</b>		<b>15</b>	<b>TOTAL</b>		<b>8</b>

**Total Overall Credit Hours: 129 Credit Hours**

**COURSE SYNOPSIS**

**BWRR1013 RISK AND INSURANCE**

**PREREQUISITE NONE**

This course emphasize on the basic concept of risk and insurance. This course is the basic course in risk and insurance management. Among the important topics include introduction to risk, techniques of risk management, basic concepts and principles of insurance, insurance contract, and types of life and general insurance available in the market.

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**BWRR2033 LIFE AND HEALTH INSURANCE**

**PREREQUISITE BWRR1013 RISK AND INSURANCE AND BWFF2033 FINANCIAL MANAGEMENT**

This course is about life and health insurance. It introduces to the students the various types of life insurance, health insurance and annuity available in the market. The course highlights the characteristics and legal aspects of life and health insurance contracts. This course also covers claim management and the underwriting operations of life insurance companies. Further, students will also learn how to assess insurance company and to evaluate insurance policy, and how to use life and health insurance in personal financial, retirement and business planning.

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**BWRR2043 INSURANCE COMPANY OPERATIONS**

**PREREQUISITE BWRR1013 RISK AND INSURANCE**

This course discusses the activities involved in managing an insurance enterprise. Among the important operation covered in this course are rating, underwriting, production, claim settlement, reinsurance and investment. In addition, ethics in insurance operations are also discussed.

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**BWRR3023 ACTUARIAL SCIENCE**

**PREREQUISITE BWFF2033 FINANCIAL MANAGEMENT**

This course will cover the technical aspects of life insurance. Students will be exposed to the models, symbols and tables applied by actuaries in carrying out calculations on life insurance pricing. Discussions on making decision will be based on mathematics and probability, which include the element of risk.

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**BWRR3033 RISK MANAGEMENT**

**PREREQUISITE BWFF2033 FINANCIAL MANAGEMENT**

This course introduces the concept of risk and the importance of risk management to business. Students shall learn the various techniques that can be used to handle risk effectively and systematically through risk management process. Emphasis shall be given to the handling of pure risks faced by business.

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**BWRR3043 EMPLOYEE BENEFITS MANAGEMENT**

**PREREQUISITE BWRR1013 RISK AND INSURANCE AND  
BWFF2033 FINANCIAL MANAGEMENT**

Employee benefit management is very important to an organization because employees are valuable assets. This course discusses the benefits offered to employees and the management of these benefits, including their financing techniques. Among the benefits discussed are health, life insurance and retirement benefits.

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**BWRR3053 REINSURANCE**

**PREREQUISITE BWRR1013 RISK AND INSURANCE**

Reinsurance is the shifting of a part of the risk assumed by one insurance company to another. Reinsurance is very important to an insurance company as it allows for diversification of underwriting risk. This course shall introduce the basic principles underlining the reinsurance business. Students will learn the relevant laws and regulations governing the reinsurance practices. Emphasis is given on the methods used in reinsurance operations.

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**BWRR3063 FINANCIAL RISK MANAGEMENT**

**PREREQUISITE BWFF2043 ADVANCED FINANCIAL MANAGEMENT**

Risk is an important element feature in any businesses. A company confronts risks associated with the underlying business and financial risks related to market, operational, liquidity and credit risks. These risks influence the decision making process and future performance of a company. In this course, students will learn about the four major types of financial risks; how the risks can be measured and managed. Hence, students will be exposed to risk measurement concept such as Value at Risk (VaR) and examine various types of derivative that can be used to hedge financial risks. Beside these, students will also gain insights about alternative risks transfer methods. Students are required to complete a project related to financial risk management issues in order to enhance their understanding about the subject.

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**BWRR3073 CREDIT RISK MANAGEMENT**

**PREREQUISITE BWFF2033 FINANCIAL MANAGEMENT**

This course will focus on credit risk and its management. Credit risk is defined as the probability of not receiving expected payment. Issues will include credit risk facing banks, financial institutions, insurance companies, industrial companies, pension funds, pool fund, derivatives traders, clearing house and bourses. Methods and techniques in credit risk management such as credit risk model and portfolio approach.

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**BWRR3083 MARINE AND AVIATION INSURANCE**

**PREREQUISITE BWRR1013 RISK AND INSURANCE**

This course covers all aspects in the understanding of the principles, operations, applications and issues in aviation and marine transportation insurance. The discussions include the legal aspects of marine and aviation insurance, cargo insurance and risk management in aviation.

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**BWRR3093 RISK MANAGEMENT AND INSURANCE SEMINAR**

**PREREQUISITE FINAL YEAR AND HAVE COMPLETED AT LEAST 100 CREDIT HOURS**

This course is a comprehensive course that provides students with an opportunity to apply the knowledge of risk management and insurance they have gained in the past to discuss case studies. Different approaches will be used so that students can apply the concepts, principles and theories they have learned in managing risk. A great emphasis is given on training the ability of students to discuss selected case studies. As such students are required to make preparation and presentation to demonstrate their ability to synthesize and to apply their risk management knowledge wisely when analysing and solving business problems.

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**BWRR3103 ESTATE PLANNING**

**PREREQUISITE BWFF2033 FINANCIAL MANAGEMENT**

This course concentrates on one of the important areas in financial planning which is estate planning. In Part 1, the definition and scope of estate planning are explained. Next, students are introduced to the various techniques and procedures on how to distribute assets effectively to heirs. The probate process and strategies for gifting are also covered. Further management of property and its disposition is described with use of such relevant tools as revocable living trusts, wills and will substitutes. This course also reviews various business structures and the special issues associated with creation, retention or disposition of a business interest in a family's financial planning. Overall this course will give the student's ability to apply these concepts to best serve their estate planning needs and also the specific needs of clients.

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**BWRR3113 RETIREMENT PLANNING**

**PREREQUISITE BWFF2033 FINANCIAL MANAGEMENT**

This course concentrate on another important aspect of financial planning which is retirement planning. The course will examine the saving strategies related to determining the retirement income needs, wealth building and capital preservation. The course will familiarize students with important retirement planning concepts, including the government retirement program, savings and investment vehicles. Overall this course will give the student's ability to apply these concepts to best serve their retirement planning needs and also the specific needs of clients.

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**BWRR3123 CORPORATE GOVERNANCE**

**PREREQUISITE NONE**

Corporate governance is concerned with collective action problems among dispersed investors and the reconciliation of conflicts of interest between various corporate stakeholders. The literature on corporate governance discusses, among other things, the role and responsibility of owners, the role and responsibility of boards, executive compensation, internal control and disclosure of governance arrangements. The corporate governance code can be seen in many countries where some have been legislated and some are simply recommended. The purpose of this course is to give an overview of theories, principles as well as regulations related to corporate governance.

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**BWRR3133 RISK ANALYSIS AND DECISION MAKING**

**PREREQUISITE BWRR1013 RISK AND INSURANCE AND  
BWFF2043 ADVANCED FINANCIAL MANAGEMENT**

This course introduces the concept of frequency and severity as the basis of risk analysis. Students shall learn the various techniques and methods that can be used to analyze risk effectively and use the information in making informed decisions. The usage of relevant risk analysis solutions available in the market shall also be given emphasis in dealing with today's risks.

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**BWRR3143 PROPERTY AND LIABILITY RISK MANAGEMENT**

**PREREQUISITE BWRR1013 RISK AND INSURANCE**

The aim of this course is to provide a sound understanding of property and liability insurance theory, concepts and practices in Malaysia. Emphasis is given in managing property and liability risk with exposure to property and liability insurances. Legal aspect related to the liability risk exposure will also be addressed.

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**BWRR3153 RISK FINANCING**

**PREREQUISITE BWRR1013 RISK AND INSURANCE AND  
BWFF2043 ADVANCED FINANCIAL MANAGEMENT**

The field of risk management has evolved rapidly. The current development shows that risk managers need to consider both pure and speculative risks. The line drawn between insurance and other risk transfer techniques is becoming less distinct as insurance companies and other financial services firms begin to offer innovative products – alternative risk transfer techniques. This course shall cover risk transfer tools i.e. reinsurance, finite risk insurance as well as advance risk management tools i.e. securitization.

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**BWRS2013 TAKAFUL**

**PREREQUISITE NONE**

This course is an alternative to the conventional insurance. This course discusses takaful or Islamic Insurance, which is designed to cater the needs of the Muslim community. In addition, the students will learn the concepts, theory and application of Islamic principle which relates to insurance. Student will also be exposed to the differences in operational characteristics between conventional and Islamic insurance. Current issues concerning the takaful industry will also be highlighted.