

SCHOOL OF ECONOMICS, FINANCE AND BANKING (SEFB)

Vision

To be an eminent school of Economics, Finance and Banking

Mission

To advance knowledge in Economics, Finance and Banking and develop leaders with holistic characteristics to serve the global community.

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	12
B. ENGLISH CORE COURSES	6
C. PROGRAMME CORE COURSES	63
D. FIELD ELECTIVES COURSES	18
E. PROGRAMME ELECTIVES COURSES	12
F. FREE ELECTIVE	3
G. INDUSTRIAL TRAINING	6
TOTAL CREDIT HOURS	120 HOURS

To be awarded a Bachelor of Risk Management and Insurance with Honours, a student is required to take and pass a **minimum of 120 credit hours** which include courses in the programme structure as shown below:

A. UNIVERSITY CORE COURSES (12 CREDIT HOURS)

i. Malaysian Students

CODE	COURSE	CREDIT HOURS
MPU1052	Introduction to Entrepreneurship	2
MPU1022	Penghayatan Etika dan Peradaban	2
MPU1012	Falsafah dan Isu Semasa	2
MPU1042	Malaysian Nationhood Studies	2
MPU1062	Integriti dan Antirasuah	2
VXXXXXXX	Co-Curriculum	2
	TOTAL	12

ii. International Students

CODE	COURSE	CREDIT HOURS
MPU1052	Introduction to Entrepreneurship	2
MPU1012	Falsafah dan Isu Semasa	2
MPU1032	Bahasa Melayu Asas untuk Penutur Asing	2
MPU1042	Malaysian Nationhood Studies	2
MPU1062	Integriti dan Antirasuah	2
VXXXXXXX	Co-Curriculum	2
	TOTAL	12

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

B. ENGLISH CORE COURSES (6 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 A231 – OCTOBER 2023)**

NEW MUET	MUET	IELTS	TOEFL (iBT)	PTE ACADEMIC	CEFR LEVEL	COURSES	TOTAL CREDIT HOURS
3.0 3.5	BAND 3	5.5	46 - 59	42 - 49	B2	MPB2013 English Language Enrichment I (B2) & MPB3013 English Language Enrichment II (B2+)	6 credit hours
4.0 4.5	BAND 4	6.0 – 6.5	60 – 93	50 - 64	B2	MPB3013 English Language Enrichment II (B2+) + 1 ESP	6 credit hours
5.0	BAND 5	7.0 – 8.0	94 - 114	65 - 82	C1	EXEMPTED FROM ANY ENGLISH LANGUAGE COURSES *except for language courses that are listed as programme core courses	-
5+	BAND 6	8.5 – 9.0	115 - 120	83 - 90	C2	EXEMPTED FROM ANY ENGLISH LANGUAGE COURSES *except for language courses that are listed as programme core courses	-

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

LIST OF COURSES		
PATH 1 (MUET 1.0 - 2.5) 9 CREDITS	PATH 2 (MUET 3.0 - 3.5) 6 CREDITS	PATH 3 (MUET 4.0 - 4.5) 6 CREDITS
<ul style="list-style-type: none"> MPB1013 Basic English Proficiency (Credit Bearing) (B1) MPB2113 English Language Enrichment I (B2) MPB3123 English Language Enrichment II (B2+) 	<ul style="list-style-type: none"> MPB2113 English Language Enrichment I (B2) MPB3123 English Language Enrichment II (B2+) 	<ul style="list-style-type: none"> MPB3123 English Language Enrichment II (B2+) 1 ESP (C1): <ul style="list-style-type: none"> SBLEK3023 English for Small Group Communication SBLEK3033 Report Writing SBLEK3043 Hospitality English SBLEK3053 Public Speaking Skills SBLEK3063 English for Professional Communication
<p>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 linking study (2010) IELTS to CEFR – Cambridge English</p>		

C. PROGRAMME CORE COURSES (63 CREDIT HOURS)

CODE	COURSE	CREDIT HOURS	PREREQUISITE
BEEBK1013	Principles of Economics	3	NONE
BKAFK1023	Introduction to Financial Accounting	3	NONE
BPMNK1013	Introduction to Management	3	NONE
BPMNK3023	Strategic Management	3	Have taken and passed 90 credit hours
BPMNK3123	Management Ethics	3	Have taken and passed 70 credit hours
BPMNK3143	Research Methodology	3	SQQS1013 Elementary Statistics AND have completed at least 70 credit hours
BWBBK3053	Marketing of Financial Services	3	NONE
BWFFK2033	Financial Management	3	BKAF1023 Introduction to Financial Accounting OR BKAL1013 Business Accounting OR BKAR1013 Financial Accounting and Reporting I
BWFFK2043	Advanced Financial Management	3	BWFF2033 Financial Management
BWRRK1013	Risk and Insurance	3	NONE
BWRRK3033	Risk Management	3	BWFF2033 Financial Management
BWRRK3043	Employee Benefits Management	3	BWRR1013 Risk and Insurance AND BWFF2033 Financial Management
BWRRK3093	Risk Management and Insurance Seminar	3	Final Year AND have completed at least 90 credit hours
BWRRK3123	Corporate Governance	3	NONE
BWRRK3133	Risk Analysis and Decision Making	3	BWRR1013 Risk and Insurance AND BWFF2043 Advanced Financial Management
BWRRK3143	Property and Liability Risk Management	3	BWRR1013 Risk and Insurance
BWRRK3153	Risk Financing	3	BWRR1013 Risk and Insurance AND BWFF2043 Advanced Financial Management
BWRRK3163	Business Continuity Management	3	BWRR3033 Risk Management
GLULK2023	Business Law	3	NONE
SQQSK1013	Introduction to Statistics	3	NONE
SQQSK2013	Applied Statistics	3	SQQS1013 Introduction to Statistics

D. FIELD ELECTIVES (18 CREDIT HOURS)

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

1. FINANCIAL PLANNING

CODE	COURSE	CREDIT HOURS	PREREQUISITE
BWFFK3073	Personal Finance	3	BWFFK2043 Advanced Financial Management
BWFNK3013	Investment Analysis	3	BWFFK2043 Advanced Financial Management
BWFNK3033	Portfolio Management	3	BWFFK2043 Advanced Financial Management
BKATK2013	Principle of Taxation	3	BKAR1013 Financial Accounting and Reporting I OR BKAL1013 Business Accounting OR BKAF1023 Introduction to Financial Accounting
BWRRK3103	Estate Planning	3	BWFFK2033 Financial Management
BWRRK3113	Retirement Planning	3	BWFFK2033 Financial Management

2. BANK MANAGEMENT

CODE	COURSE	CREDIT HOURS	PREREQUISITE
BWBBK1013	Foundations of Banking	3	NONE
BWBBK2013	Bank Management	3	NONE
BWBBK3013	Commercial Bank Operations	3	BWBBK2013 Bank Management
BWBBK3023	Lending Management	3	BWBBK2013 Bank Management
BWBBK3063	International Trade and Finance	3	BWBBK2013 Bank Management
BWBBK3043	Banking Securities	3	BWBBK2013 Bank Management
BWBBK3083	Corporate Banking	3	BWBBK2013 Bank Management

3. **DECISION MATHEMATICS**

CODE	COURSE	CREDIT HOURS	PREREQUISITE
SQQMK1034	Calculus I	4	NONE
SQQMK1063	Discrete Mathematics	3	NONE
SQQMK1073	Business Mathematics	3	SQQMK1034 Calculus I
SQITK1013	Programming in Business Applications	3	NONE
SQITK3053	Computer Aided Decision Making	3	SQITK1013 Programming in Business Applications
SQITK3063	Data Mining	3	NONE
SQITK3083	Data Visualization	3	NONE

4. **HUMAN RESOURCE MANAGEMENT**

CODE	COURSE	CREDIT HOURS	PREREQUISITE
BPMHK2013	Human Resources Management	3	BPMNK1013 Pengantar Pengurusan
BPMHK3033	Training and Development	3	BPMHK2013 Human Resources Management
BPMHK3053	Employee Performance Management	3	BPMHK2013 Human Resources Management
BPMHK3023	Staffing	3	BPMHK2013 Human Resources Management
BPMHK3063	Change Management	3	BPMHK2013 Human Resources Management
BPMHK3083	Introduction to Occupational Safety and Health	3	BPMHK2013 Human Resources Management

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

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

CODE	COURSE	CREDIT HOURS	PREREQUISITE
BWFFK3013	Corporate Finance	3	BWFF2043 Advanced Financial Management
BWRRK2033	Life and Health Insurance	3	BWRR1013 Risk and Insurance AND BWFF2033 Financial Management

BWRRK2043	Insurance Company Operations	3	BWRR1013 Risk and Insurance
BWRRK3023	Actuarial Science	3	BWFF2033 Financial Management
BWRRK3053	Reinsurance	3	BWRR1013 Risk and Insurance
BWRRK3063	Financial Risk Management	3	BWFF2043 Advanced Financial Management
BWRRK3073	Credit Risk Management	3	BWFF2033 Financial Management
BWRRK3083	Marine and Aviation Insurance	3	BWRR1013 Risk and Insurance
BWRRK3173	Personal Insurance	3	BWRR1013 Risk and Insurance
BWRSK2013	Takaful	3	NONE
BWRZK3993	Project Paper	3	BPMN 3143 Research Methodology AND have completed at least 100 credit hours
GLUEK3013	Insurance Law	3	NONE
SBLEK3163	Public Speaking Skills	3	SBLE3123 English Proficiency III

F. FREE ELECTIVE (3 CREDIT HOURS)

Students can choose **ONE (1)** course offered by **OTHER schools** subject to the following:

- i. Must fulfill prerequisite course, if any.
- ii. Equivalent courses are not considered as a free elective, the courses are listed below:
 - GMGF1013 Economic & Public Management
 - BKAR1013 Financial Accounting & Reporting
 - STQS1023 Statistik Untuk Teknologi Maklumat
 - BKAL1013 Business Accounting

COURSES OFFERED BY SEMESTER

	CODE	COURSE NAME	FIRST SEMESTER	SECOND SEMESTER
1	BWRRK1013	Risk and Insurance	X	X
2	BWRRK2033	Life and Health Insurance*	X	
3	BWRRK2043	Insurance Company Operations*	X	
4	BWRRK3023	Actuarial Science*		
5	BWRRK3033	Risk Management	X	X
6	BWRRK3043	Employee Benefits Management	X	X
7	BWRRK3053	Reinsurance*		

8	BWRRK3063	Financial Risk Management*	X	
9	BWRRK3073	Credit Risk Management*		X
10	BWRRK3083	Marine and Aviation Insurance*		X
11	BWRRK3093	Risk Management and Insurance Seminar	X	X
12	BWRRK3103	Estate Planning*		X
13	BWRRK3113	Retirement Planning*	X	
14	BWRRK3123	Corporate Governance	X	X
15	BWRRK3133	Risk Analysis and Decision Making	X	
16	BWRRK3143	Property and Liability Risk Management		X
17	BWRRK3153	Risk Financing		X
18	BWRRK3163	Business Continuity Management	X	
19	BWRRK3173	Personal Insurance*		X
20	BWRSK2013	Takaful*	X	X
21	BWRZK3993	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

G. INDUSTRIAL TRAINING

BWRXK4976	Industrial Training	6	Have taken and pass all courses under the programe structure
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**PROPOSED COURSE REGISTRATION FOR
BACHELOR OF RISK MANAGEMENT AND INSURANCE WITH HONOURS [BRMI (HONS)]**

Code	1st Semester	Credit Hours	Code	2nd Semester	Credit Hours
BKAFK1023	Introduction to Financial Accounting	3	BWFFK2033	Financial Management	3
BWRRK1013	Risk and Insurance	3	GLULK2023	Business Law	3
BPMNK1013	Introduction to Management	3	SQQSK2013	Applied Statistics	3
SQQSK1013	Introduction to Statistics	3	BEEBK1013	Principles of Economics	2
MPU1042	Malaysian Nationhood Studies	2	MPU1022	Penghayatan Etika & Peradaban	2
MPU1052	Introduction to Entrepreneurship	2	MPU1012	Falsafah & Isu Semasa	3
MPB2113	English Language Enrichment I@II	3	MPB3113	English Language Enrichment II @ ESP	
TOTAL		19	TOTAL		19
Code	3rd Semester	Credit Hours	Code	4th Semester	Credit Hours
BWFFK2043	Advanced Financial Management	3	BWRRK3153	Risk Financing	3
BWRRK3033	Risk Management	3	BWRRK3143	Property & Liability Risk Management	3
BWRRK3123	Corporate Governance	3	BWBBK3053	Marketing of Financial Services	3
BWRRK3043	Employee Benefits Management	2		<i>Programme Elective 2</i>	3
MPU1062	Integriti & Antirasuah	3		<i>Field Elective 2</i>	3
	<i>Field Elective 1</i>	3	VXXXXXXX	<i>Field Elective 3</i>	3
	<i>Programme Elective 1</i>	3		Co-curriculum I	1
TOTAL		20	TOTAL		19
Code	5th Semester	Credit Hours	Code	6th semester	Credit Hours
BWRRK3133	Risk Analysis & Decision Making	3	BPMNK3123	Management Ethics	3
BWRRK3163	Business Continuity Management	3	BPMNK3143	Research	3
	<i>Programme Elective 3</i>	3	BPMNK3023	Methodology	3
	<i>Field Elective 4</i>	3	BWRRK3093	Strategic Management	3
	<i>Field Elective 5</i>	3		Risk Management & Insurance Seminar	3
	<i>Free Elective</i>	3		<i>Programme Elective 4</i>	3
VXXXXXXX	Co-curriculum II	1		<i>Field Elective 6</i>	
TOTAL		19	TOTAL		18
Code	7th semester	Credit Hours			
BWRXK4976	Industrial Training	6			
TOTAL		6			

Total Overall Credit Hours: 120 Credit Hours

COURSE SYNOPSIS

BWRRK1013 RISK AND INSURANCE

PREREQUISITE NONE

This course emphasizes 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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BWRRK2033 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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BWRRK2043 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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BWRRK3033 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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BWRRK3043 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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BWRRK3063 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 derivatives 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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BWRRK3073 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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BWRRK3083 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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BWRRK3093 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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BWRRK3103 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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BWRRK3113 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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BWRRK3123 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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BWRRK3133 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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BWRRK3143 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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BWRRK3153 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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BWRSK2013 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.