

Academic Year: (2023 / 2024)

Review date: 21-04-2023

Department assigned to the subject: Business Administration Department

Coordinating teacher: LOPEZ-PUERTAS LAMY, MONICA

Type: Compulsory ECTS Credits : 6.0

Year : 1 Semester : 1

OBJECTIVES

Knowledge:

- To learn the diversity of transactions of any insurance company.
- To know all components of the financial accounts and accounting standards of an insurance company
- To understand the impact of accounting practices on the income statement and the net income obtained by an insurance company

Skills:

- To develop the skills needed work in an autonomous way, with a specific emphasis on the precision of the results.
- To develop team-works, and the ability to interact with experts of other areas (Accounting functions coordinates and gather the information from the other areas within the organization).
- To account for and analyze a large number of transactions.

Values and attitudes:

- To develop ethical behavior in business. Accounting principles and professional codes of conduct
- To develop enthusiastic attitude to register all accounting transactions
- To develop critical view on the accounting rules

DESCRIPTION OF CONTENTS: PROGRAMME

1. Accounting regulation of Insurance companies
2. Financial Statements and Audit Report
3. Valuation rules: IFRS 17 and others.
4. Basic financing decisions of Insurance companies
5. Fixed assets and Investments. Interest rates.
6. Accounting of hybrid instruments and of insurance contracts
7. Liabilities: Technical Provisions.
8. Income Statement: Incomes, Transaction and trading operations and finance accounts
9. Case insurance and re insurance.

LEARNING ACTIVITIES AND METHODOLOGY

The competences of knowledge and attitudes will be obtained through theory and practice sessions and resolving exercises at home, individually or in groups, which will be discussed and corrected in class.

The course will be the following development:

Students will be handed three sets of material during the semester: 1. Theoretical material, 2. Practical exercises to analyze in groups, and 3. Practical exercises to analyze individually. Practical exercises are closely linked with the theory of the different topics of the course. All exercises and homework need to be handed in before each class by aula global according to the timetable. Students are motivated to develop exercises for each topic before the correction is presented in class. Not all exercises will be corrected, and should be considered additional material that students can use to practice. The 6 ECTS credits correspond approximately to 3 credits of face-to-face classes, 2 credit of team work on the practical exercises and 1 credit for individual work on practical exercises. The objective of the theoretical classes is that students understand the problems of accounting linked to each topic of the program. This theoretical understanding is complemented by the solution of practical exercises. Finally, practical exercises that need to be presented by teams are intended to stimulate students to work in team and resolve team problems.

ASSESSMENT SYSTEM

The final exam suppose a 60% of the final grade. A small test at the middle of the course (until the chapter 4) will count for 10% of the final grade. Other 20% of the final grade corresponds to the homework in teams, and the final 10% accounts for the individual exercises and the class participation. The objective of the last grading item is to develop an enthusiastic attitude by the students. The course requires a minimum grade for the final exam of 4, to pass the course.

Retake Exam: The grade for the retake exam is the highest of: The weighted average of the retake exam, the group work and individual participation // 100% of the retake exam.

% end-of-term-examination:	60
% of continuous assessment (assignments, laboratory, practicals...):	40

BASIC BIBLIOGRAPHY

- Ley 20/2015, de 14 de julio, de ordenación, supervisión y solvencia de las entidades aseguradoras y reaseguradoras - , «BOE» núm. 168, de 15 de julio de 2015, 2015
- International Accounting Standards Board (IASB) International Accounting Standards Board (IASB) marco conceptual, normas internacionales de contabilidad NICs #1, 32 y 39 y normas internacionales de información financiera NIIFs #4, 9 y 17, x, x
- Real Decreto 1317/ 2008, de 24 de julio, y su modificación: Real Decreto 1318/2008, de 24 de julio. Plan de contabilidad de las entidades aseguradoras., x, 2008
- Reglamento Delegado (UE) 2015/35 de la Comisión SOLVENCIA II: Directiva Reglamento Delegado (UE) 2015/35 de la Comisión, de 10 de octubre de 2014, x, 2014