

Subject card

Subject name and code	Foundations of Risk and Insurance, PG_00148181						
Field of study	Insurance - Interdisciplinary Studies						
Date of commencement of studies	October 2025		Academic year of realisation of subject			2025/2026	
Education level	Master's studies		Subject group			Obligatory subject group in the field of study Subject group related to scientific research in the field of study	
Mode of study	full-time studies		Mode of delivery			at the university	
Year of study	1		Language of instruction			Polish	
Semester of study	1		ECTS credits			3.0	
Learning profile	academic		Assessment form			exam	
Conducting unit	Department of Statistics -> Faculty of Management -> Rector						
Name and surname of lecturer (lecturers)	Subject supervisor		dr hab. Ewa Wycinka				
	Teachers						
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	30.0	0.0	0.0	0.0	0.0	30
	E-learning hours included: 0.0						
Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	Number of study hours	30		10.0		35.0	75
Subject objectives	The student understands the essence of risk and knows the tools for measuring and managing risk, defines the concept of risk and insurance. He/she knows the basic factors influencing the magnitude of risk. He/she knows the different systems of risk assessment and measurement. The student is able to identify areas of risk in the household and enterprise. He/she knows and can identify methods to manage specific risks.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[UBEZMU2_U03] The student has developed skills to understand and analyze socio-economic phenomena, including by formulating and testing hypotheses related to insurance research problems.	Can independently propose methods to manage these risks. Be able to analyse and evaluate basic processes in the insurance market	[SU1] oral statement/conversation/discussion
	[UBEZMU2_W02] The student has advanced and structured knowledge of various types of structures and institutions and the changes taking place in them, especially the insurance and financial system of market and public character. The student has knows the interrelationships between these structures and institutions on a national and international scale.	The student has knowledge of the functioning of the insurance market in a market economy and of the factors influencing the development of this market	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion
	[UBEZMU2_U01] The student has in-depth skills of observation and interpretation of phenomena related to economic and legal aspects of insurance, including the use of advanced information and communication techniques, and is able to integrate knowledge from various scientific disciplines.	The student has the ability to identify entrepreneurial and household risks	[SU1] oral statement/conversation/discussion [SU4] test/exam - oral or written
	[UBEZMU2_K01] The student is critically aware of the level of his knowledge and skills, recognizes the importance of knowledge in solving cognitive and practical problems in the field of insurance, consults experts in case of difficulties in solving the problem independently.	Is critically aware of his/her level of knowledge of insurance and risk. Is able to recognise conflicts of interest of insurance market participants	[SK1] oral statement/conversation/discussion [SK4] test/exam - oral or written
	[UBEZMU2_U06] The student is able to independently plan and implement his own lifelong learning and lead others in doing so.	Is critically aware of his/her level of knowledge of insurance and risk. Is able to recognise conflicts of interest of insurance market participants	[SU1] oral statement/conversation/discussion [SU4] test/exam - oral or written
	[UBEZMU2_W05] The student knows and understands the dilemmas of modern insurance on scientific and practical grounds.	Knows the situation and identifies changes on the Polish and global insurance market, knows the consequences of these changes	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion
	[UBEZMU2_K03] The student thinks creatively, is able to go beyond the usual patterns, is able to think and act in an entrepreneurial manner, is able to adapt flexibly to the requirements of the environment.	Student is able to discuss dilemmas related to the design of insurance coverage	[SK1] oral statement/conversation/discussion
	[UBEZMU2_W03] The student knows and understands the main trends in the development of insurance as a subject of study in the disciplines of economics and finance and legal sciences.	Student understands the nature of risk in business and knows the purpose and importance of risk mitigation. Knows the areas of risk in the household and can suggest methods to mitigate them.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion
	[UBEZMU2_W01] The student has an expanded knowledge of insurance and its place in the system of sciences of economics and finance and legal sciences and its relationship to other sciences.	The student has knowledge of risk and the factors affecting it. He/she knows the functions and principles of risk management - is familiar with the terminology used in this field.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion

Subject contents	The concept of risk - theoretical background (definitions, elements of risk: hazard, physical hazard, moral hazard, incentive hazard, legal hazard, risk classifications according to multidimensional criteria, insurable and non-insurable risks) Decision-making under risk: (risk vs. uncertainty, information asymmetry and the problem of anti-selection (adverse selection), fraud, role of information in risk management and sources of information) Risk management (risk management as a process, methods and tools for risk management and optimisation) Risk in the organisation (enterprise): place of risk management in the system of enterprise objectives, sources of risk in the enterprise, types of risk in the enterprise, selection of risk management methods internal audit as a method of risk management assessment Insurance as a method of risk management (types of insurance risk and methods of risk management, reinsurance as a risk management tool) Household risk and risk management (household risk: types and sources of formation, analysis and management of household finances) Introduction to insurance, definitions of basic concepts and mechanisms relating to the market economy and insurance, social and economic dimensions of insurance, formal and legal foundations of the insurance market. Selected issues from the history of insurance Insurance market and competition in the insurance market under the conditions of a market economy (entities conducting insurance activity, other institutions of the insurance market, architecture of the insurance market, supervision of the financial market and the insurance market) Insurance as an economic device (functions and principles of insurance, classifications of insurance, selected types of insurance products, voluntary versus compulsory insurance)Basic principles and schemes of transactions in the insurance sector (assurance, co-insurance, reinsurance, retrocession), Insurance sales and distribution - insurance intermediationThe insurance market and its development in Poland against the background of selected OECD countries (features of the development of modern business insurance, concentration of insurance, modern technologies and their impact on customer behaviour: IT, sales platforms, telematics, etc.)		
Prerequisites and co-requisites			
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	written exam	51.0%	100.0%
Recommended reading	Basic literature	Jajuga K., red. (2018), Zarządzanie ryzykiem, PWN, Warszawa., rozdziały: 1 i 14. Zarządzanie Ryzykiem Instytucji Finansowych, Hull J., PWN, 2011 I. Kwiecień (red.), Ubezpieczenia w zarządzaniu ryzykiem działalności gospodarczej, Wydawnictwo Uniwersytetu Ekonomicznego we Wrocławiu, Wrocław, 2017 Ubezpieczenia, Iwanicz-Drozdowska M., Ubezpieczenia, PWE, 2017	
	Supplementary literature	Kaczmarek T.T. (2010), Ryzyko i zarządzanie ryzykiem. Ujęcie interdyscyplinarne, Difin, Warszawa Bywalec Cz. (2017), Gospodarstwo domowe. Ekonomia, finanse, konsumpcja, PWN, Wyd. UE w Krakowie Musiał M. (2015), Ubezpieczenie jako narzędzie zarządzania ryzykiem w procesie gospodarowania finansami osobistymi, Zeszyty Naukowe Uniwersytetu Szczecińskiego nr 855, Finanse, Rynki Finansowe, Ubezpieczenia nr 74, t. 1, Wydawnictwo Naukowe Uniwersytetu Szczecińskiego, Szczecin, s. 723732; www.wneiz.pl/frfu. Jackowska B., Jurkiewicz T., Wycinka E. (2014), Rozdział: Ryzyko ubezpieczeniowe w działalności podmiotów sektora MSP; ocena zagrożenia a stopień zabezpieczenia, w: Problemy współczesnego rynku ubezpieczeń, Wydawnictwo Uniwersytetu Ekonomicznego w Poznaniu, strony 15-25 Ubezpieczenia gospodarcze i społeczne w Polsce, Red: Jamróz P., Ostrowska D., CeDeWu, 2016 Szumlicz T., 2015, Ubezpieczenia w polityce społecznej. Teksty i komentarze, Fundacja instytut Zarządzania Ryzykiem Społecznym, Warszawa Sangowski T., Historia ubezpieczeń gospodarczych w zarysie, w: A. Gawroński i in., Vademecum ubezpieczeń gospodarczych (pośrednika ubezpieczeniowego), Saga Printing, 1998	
	eResources addresses		
Example issues/ example questions/ tasks being completed			
Work placement	Not applicable		

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