

Subject card

Subject name and code	Financial Accounting for Insurers in line with the Polish-Accounting-Act and International Financial Reporting Standards, PG_00177723						
Field of study	Finance and Accounting						
Date of commencement of studies	October 2026	Academic year of realisation of subject			2026/2027		
Education level	Master's studies	Subject group			Obligatory subject group in the field of study Optional subject group 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	2	ECTS credits			6.0		
Learning profile	academic	Assessment form			exam		
Conducting unit	Department of Accounting -> Faculty of Management -> Rector						
Name and surname of lecturer (lecturers)	Subject supervisor		dr Beata Zackiewicz-Brunke				
	Teachers						
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	30.0	30.0	0.0	0.0	0.0	60
	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	60		4.0		86.0	150

Subject objectives	<p>1.</p> <p>A. Identifying and classifying events, the effects of which should be subject to accounting records and presentation in the financial statements of entities operating under the Act on Insurance and Reinsurance Business and the Act on the Organization and Operation of Pension Funds - according to the Accounting Act and IAS.</p> <p>B. Selection and application of appropriate valuation principles for individual assets and liabilities of the entities referred to in item 1.</p> <p>C. Documenting and declaring in the general ledger accounts and auxiliary ledgers and presenting in the financial statements economic events related to operating, investing and financing activities, characterized in the item described in parentheses [<i>Recognition in the accounts and presentation in the financial statements of events related to operating, investing and financing activities concerning:</i></p> <p>(a) <i>non-current assets (intangible assets, property, plant and equipment, long-term receivables, long-term investments, long-term accruals),</i></p> <p>b) <i>current assets (inventories, short-term receivables, short-term investments, short-term accruals),</i></p> <p>(c) <i>equity (funds) (basic, supplementary, revaluation, other reserves, profit, loss, profit allowances),</i></p> <p>(d) <i>liabilities and provisions for liabilities (provisions for liabilities, long-term liabilities, short-term liabilities, accruals.],</i></p> <p>and, in addition, operations specific to the insurance and reinsurance business, specifically related to the issues listed in Section 1.2.</p> <p>D. Evaluate the correctness of inventory taking in the units listed in item. 1. with particular attention to the inventory of policy prints or other strictly printed forms confirming the insurance contract.</p> <p>E. Determination of the financial result and documentation and posting of operations related to the determination of the technical and financial result in entities conducting insurance and reinsurance activities.</p> <p>F. Application of specific accounting principles in entities operating under the provisions of the Law on Pension Funds</p>
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Learning outcomes	Course outcome	Subject outcome	Method of verification
	[FiRMU2_W07] Has a comprehensive understanding of regulations and legal, organizational, and ethical norms, including the protection of intellectual property relevant to finance and accounting	The student refers to and interprets the regulations and legal norms constituting the basis for the functioning of insurance companies and the ethical regulations applicable to insurers and their contractors, important from the point of view of finance and accounting.	[SW4] test/exam - oral or written
	[FiRMU2_U05] From a finance and accounting perspective, can identify and correctly apply legal, professional, and ethical norms within the realms of management, quality sciences, economics, and finance	Student: - estimates the result categories occurring in insurance companies, - presents the valuation of assets and liabilities of insurance companies in the light of applicable standards, - prepares the financial statements of the insurance company, - compares the valuation of assets and liabilities in accordance with the balance sheet law and the Solvency II Directive.	[SU4] test/exam - oral or written
	[FiRMU2_W02] Possesses a comprehensive understanding of the complexities and functions of both domestic and international financial markets, as well as financial instruments and institutions	Student: defines the balance sheet and performance categories of insurers classifies balance sheet and profit and loss categories in insurance companies, identifies the financial situation of insurance companies on the basis of prepared reports, identifies and recognizes the equity of insurance companies in accordance with the balance sheet law and the Solvency II Directive.	[SW4] test/exam - oral or written

Subject contents	<p>1. Financial accounting of entities operating under the Law on Insurance and Reinsurance Business and the Law on the Organization and Operation of Pension Funds - according to the Law on Accounting and IAS.</p> <p>1.1 Initial and balance sheet valuation of individual assets and liabilities.</p> <p>1.2 Recognition in the accounts of business events related to operating, investing and financing activities characterized in the item described in brackets [<i>Recognition in the accounts and presentation in the financial statements of events related to operating, investing and financing activities concerning:</i></p> <p>(a) <i>non-current assets (intangible assets, property, plant and equipment, long-term receivables, long-term investments, long-term accruals),</i></p> <p>(b) <i>current assets (inventories, short-term receivables, short-term investments, short-term accruals),</i></p> <p>(c) <i>equity (funds) (basic, supplementary, revaluation, other reserves, profit, loss, profit allowances),</i></p> <p>(d) <i>liabilities and provisions for liabilities (provisions for liabilities, long-term liabilities, short-term liabilities, accruals).],</i></p> <p>and, in addition, operations specific to the insurance business, related in particular to:</p> <p>(a) investment activities, including in terms of income and expenses related to these activities,</p> <p>(b) reinsurance, including reinsurance settlements and reinsurers' interests in balance sheet and result items,</p> <p>(c) receivables from policyholders, from insurance intermediaries,</p> <p>(d) subordinated liabilities,</p> <p>(e) creation and release of gross and deductible technical provisions,</p> <p>(f) direct insurance liabilities,</p> <p>(g) special funds,</p> <p>(h) premium income,</p> <p>(i) payments of compensation and benefits</p> <p>(j) acquisition costs, (k) administrative costs.</p> <p>1.3 Recognition of differences between initial, current and balance sheet valuations in the accounts.</p> <p>1.4 Accounting treatment of other technical costs and revenues and other operating costs and revenues.</p> <p>1.5 Determination of technical and financial result.</p> <p>1.6 Specific issues of pension fund accounting.</p>
Prerequisites and co-requisites	The student should have knowledge and skills in financial accounting and financial reporting

Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Written examination with problem tasks and test questions. The detailed conditions are determined by the lecturer at the beginning of the semester.	51.0%	
Recommended reading	Basic literature	<ol style="list-style-type: none"> 1. Autorskie materiały dydaktyczne (wykładowe i ćwiczeniowe) prowadzących zajęcia. 2. K. Bauer, M. Chmielowiec-Lewczuk, B. Lament, E. Spigarska, <i>Wielowymiarowość informacji finansowych i niefinansowych w zakładach ubezpieczeń</i>, Instytut Prawa Gospodarczego Sp. z o.o. 2021. 3. M. Lament, J. Piątek <i>Rachunkowość zakładów ubezpieczeń i zakładów reasekuracji</i>, PWN 2023. 4. A. Mazurczak-Mąka, A. Szkarłat-Koszałka, K. Jonas, <i>Rachunkowość zakładów ubezpieczeń i zakładów reasekuracji</i>, Difin 2021. 5. Rozporządzenie Ministra Finansów z dnia 12 kwietnia 2016 r. w sprawie szczególnych zasad rachunkowości zakładów ubezpieczeń i zakładów reasekuracji, Dz.U. 2016 poz. 562 z późn. Zm. 6. Rozporządzenie Komisji (UE) 2021/2036 z dnia 19 listopada 2021 r. zmieniające rozporządzenie (WE) nr 1126/2008 przyjmujące określone międzynarodowe standardy rachunkowości zgodnie z rozporządzeniem (WE) nr 1606/2002 Parlamentu Europejskiego i Rady w odniesieniu do Międzynarodowego Standardu Sprawozdawczości Finansowej 17, Dz. Urz. UE L. 416 7. Ustawa z dnia 29 września 1994 r. o rachunkowości (Dz.U. 1994 nr 121 poz. 591 z późn. zm.). 8. Ustawa z dnia 11 września 2015 r. o działalności ubezpieczeniowej i reasekuracyjnej, Dz.U. 2015 poz. 1844 z późn. Zm. 	
	Supplementary literature	<ol style="list-style-type: none"> 1. A. Hołda, A. Staszal, <i>Rachunkowość finansowa ubezpieczycieli. Podejście pragmatyczne</i>, C. H. Beck 2014. 2. M. Stępień, K. Jonas, A. Szkarłat, <i>Rachunkowość zakładów ubezpieczeń. Zbiór zadań</i>, Akademia Ekonomiczna w Krakowie 2004. 3. M. Janowicz-Lomott, E. Spigarska, I. Dąbrowski, K. Łyskawa, <i>Finanse ubezpieczeń</i>, Uniwersytet Gdański 2020. 4. Międzynarodowe Standardy Sprawozdawczości Finansowej. 	
	eResources addresses		
Example issues/ example questions/ tasks being completed			
Work placement	Not applicable		

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