



Background

This programme was developed jointly by The University of the West Indies (UWI) and the Trinidad and Tobago Insurance Institute (TTII).

The TTII saw an urgent need for more technically qualified personnel in the insurance industry, particularly as over the next five years it is expected that many of the current technical leaders will attain retirement age.

About the Programme

The BSc Insurance and Risk Management Degree is a FULL TIME three year programme taught through the University of the West Indies Evening University (EU).

“With programmes designed to meet the needs of the corporate world, the EU sets the environment for the modern-day workforce to achieve their personal goals while becoming a value-adding employee. This offering allows students to graduate in the same time period as their day-time counterpart.”

Classes are held after working hours on weekdays and on Saturdays, making it easier for working students to attend.

Benefits of the BSc Insurance & Risk Management

- Employees upgrade their technical and managerial skills while continuing to work
- Opportunity for all persons pursuing tertiary education to have exposure to technical insurance knowledge
- Future managers will have an understanding of and appreciation for the need for insurance for their businesses
- A wider employment base of persons with exposure to both insurance and management training

Degree Structure

Apart from management courses, there are eight (8) compulsory insurance courses and one (1) insurance elective.

The courses are designed to provide students with the necessary knowledge and understanding of insurance required for a bachelor’s level programme.

Programme Structure

LEVEL I

Code	Course Title
MGMT 1001	Introduction to Management
MGMT 1011	Introduction to Insurance
ECON 1001	Introduction to Microeconomics
ECON 1002	Introduction to Macroeconomics
ECON 1003	Mathematics for Economics I
ECON 1005	Introduction to Statistics
ACCT 1002	Introduction to Financial Accounting
FOUN 1101	Caribbean Civilization
FOUN 1001	English for Academic Purposes
FOUN 1210	Science, Medicine and Technology in Society

LEVEL II

MKTG 2001	Principles of Marketing
MGMT 2006	Management Information Systems
MGMT 2008	Organizational Behaviour
MGMT 2012	Quantitative Methods
MGMT 2023	Financial Management I
MGMT 2021	Business Law
MGMT 2060	Insurance Law
MGMT 2061	Life and Health Insurance and Pensions
MGMT 2062	Motor and Property Insurance

PLUS:

Two (2) additional Level II / III courses to be selected with the approval of the Head of Department

LEVEL III

MGMT 3032	Entrepreneurial Studies
MGMT 3031	Business Strategy & Policy
MGMT 3035	Ethics in Business
MGMT 3100	Liability Insurance
MGMT 3101	Insurance Regulations and Market Conduct
MGMT 3104	Risk Management in Insurance
MGMT 3104-	Underwriting and Claims Management
MGMT 3103	Insurance Accounting

Plus: Recommended Elective

MGMT 3103 -Insurance Accounting

Any one (1) other additional Level II / III course to be selected with the approval of the Head of Department

Insurance Courses

Introduction to Insurance

Covering the general principles of insurance, this course provides foundation knowledge of the insurance industry. Students will be introduced to the history of insurance, the concept of risk and how insurance deals with risk. Students will study the basic concepts and language of insurance; the legal context of insurance; the participants in the industry and their relationships with each other.

Life and Health Insurance and Pensions

This course introduces students to the basic principles of life and health insurance and pensions, as well as their use in personal financial risk management. Students will learn about the operations of life and health insurance companies, the nature of institutional risks and their control.

Motor and Property Insurance

Students will gain a working knowledge of the principles and practice of motor insurance, with reference to applicable legal and regulatory considerations. Students will also be introduced to property insurance, construction and engineering insurances, the cover available and the principles of claims settlement.

Insurance Law

This course will cover regulation and types of insurance organizations; principles underlying contracts of insurance with special attention given to analysis, construction and effects of life, fire, group, personal and property liability insurance policies; insurable interest; subrogation; insured events and exceptions; selection and control of risks; making and cancellation of insurance contracts.

Insurance Accounting

This course focuses on the specific accounting principles and practices relating to the life and non-life insurance sectors. The preparation, reporting and analysis of financial statements of insurance firms will be addressed.

Insurance Regulations and Market Conduct

Designed to provide an understanding of insurance regulation and market conduct, this course covers the frameworks that must be used to identify, measure, mitigate and manage legal and reputational risks.

Liability Insurance

The course aims to provide students with practical and theoretical knowledge of liability insurance, including professional indemnity, directors' and officers' liability, employers' liability and workmen's compensation, and public liability and products liability insurance.

Risk Management in Insurance

This course provides an understanding of the role of risk management in producing an effective and efficient strategy for handling risk in any organization. It also provides an understanding of the main types of reinsurance contracts, the ways in which such contracts may be arranged and the application of reinsurance techniques to main classes of insurance business.

FAQs

1. Will the UWI Degree be recognised internationally, for example Canada, US and the UK?
The University of the West Indies and all of its programmes are internationally recognized.

2. Does this programme qualify to be GATE approved as it is a degree offered by UWI?

The Degree programme will be GATE approved. However there are some costs that will have to be incurred:

Administrative Costs:	\$1,500*
Books:	\$2,000 - \$3,000 per year*

*Approximate

3. What are the entry requirements into the programme?

- 1) Passes in five (5) CSEC (CXC) General Proficiency subjects including Math and English Language. Grade III is only accepted from 1998.
- 2) 2 subjects at GCE A-levels or passes in at least two 2- Unit CXC (CAPE) subjects OR an Associate Degree, diplomas and certificates from other approved tertiary institutions. Note: Applicants in this category, who hold an approved Associate Degree, Diploma and Certificate are required to have attained a B+ average or a GPA of 2.5 and above.
- 3) **Persons with the qualifications indicated at 1) above will be considered if they have been employed in the insurance industry for a period of at least five (5) years.**
- 4) **Persons with the qualifications indicated at 1) above and who also have the CII Diploma qualification and 1 year experience in the insurance industry are eligible for admission**
- 5) **Persons with the qualifications indicated at 1) above and who also hold specific other qualifications may be eligible for admission if they have been employed in the insurance industry for a period of at least 2 years.**

4. If you hold a business degree and would like to do the Insurance and Risk Management concentration, would you be allowed to do those classes only, since the core classes would already have been completed?

This would be based on the University's assessment of the person's qualifications.

5. What is the expected class size?

Classes at the university vary and can consist of between thirty students or three hundred.

6. Will the class be made up entirely of industry employees or will this be open to the general public?

The degree programme will be opened to the general public.

7. How do I apply?

There are two (2) options available for applying for admission to The University of the West Indies either-

Online at <http://www.uwi.edu/admissions> [no application fee is required]

OR

Download and print an application form and Instruction Sheet at

<http://www.sta.uwi.edu/admissions>. Complete and submit to The University.

There is a non-refundable application fee of TT\$90.00. The fee receipt **MUST** be submitted with application forms

Do NOT submit a paper application if you have applied on-line. This will cause a delay in dealing with your application.

For further information on the programme, contact:

Trinidad and Tobago Insurance Institute (TTII)

Phone: 1 (868) 625-2940; 624-2817

Fax: 1 (868) 625-5132

E-mail: mail@ttii.org.tt

The University of the West Indies

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UWI
ST. AUGUSTINE
CAMPUS

FACULTY OF SOCIAL SCIENCES

BSc Insurance and Risk Management

Management Degree
offered by The UWI

