



معهد الخليج لدراسات التأمين
GULF INSURANCE INSTITUTE

Management Development Certificate

Underwriting Management

Course Code	MDUM
Content:	Students must complete the following modules: MD 1.1 Risk, Quantative and Qualitative Analysis MD 2.4 Underwriting principles and practice MD 3.2 ICT and its application to Risk and Insurance
Duration	Each module consists of 24 hours of classroom learning involving Lectures, and interactive sessions. Candidates must complete a practical assignment for each module. Participants are allowed to take modules as and when they wish however, the order as they appear above is recommended and the three modules and the examination must be completed within twenty four months. Candidates should devote, for each module, a further 30 hours for private study, further reading and completion of assignment. The assignments are marked and include instructor's comments and advice and carry at 30% of the final examination mark.
Audience	Advanced
Learning Objectives:	At the end of this course participants will be able to:

MD 1.1 – Risk, Quantative and Qualitative analysis

- 1.1.1 Define Risk
- 1.1.2 Discuss risk and human behavior: Objective vs. Perceived Risk
- 1.1.3 Explain the Utility theory and apply it to insurance
- 1.1.4 Outline the cost of risk to the individual, industry, commerce & society as a whole
- 1.1.5 Apply quantative analysis techniques to measure the probability of risk, outcome and frequency and severity.
- 1.1.6 Discuss the sources of Risk data and its collection and apply common graphical representation of historical data and future projections.
- 1.1.7 Define Risk Management
- 1.1.8 Explain the more common risk identification and measurement tools
- 1.1.9 Explain the risk analysis process
- 1.1.10 Outline risk control measures and their respective limitations
- 1.1.11 Discuss risk transfer techniques available

MD 2.4 – Underwriting Principles and Practice

- 2.4.1 Explain the underwriting cycle and its implications for an underwriting manager
- 2.4.2 Discuss legal, capital and solvency requirements affecting the underwriting management

