

COURSE DESCRIPTIONS 科目簡介

COURSES FOR 4-YEAR UNDERGRADUATE PROGRAMMES

RIM2200 Principles of Risk Management (3 credits)

This course aims to introduce students to the rationale, principles, process and major tools of risk management. A holistic/integrated view of risk management is adopted throughout the course. Covered topics include the concept of risk, risk theory, risk measurement, corporate risks and the rationales of corporate risk management, risk management organisation and process, and some major tools of risk management. A lot of the course content reflects the latest developments and industry practices in the discipline of risk management. Ethical aspect of risk management is also emphasised.

RIM2201 Principles of Insurance (3 credits)

This is the first introductory course in Insurance. It aims to provide students with the fundamental knowledge of insurance, including the economic theory of insurance, insurance classification scheme, the insurance environment of insurance in Hong Kong, insurance in risk management, the legal framework of insurance in Hong Kong, the functions of insurance companies, and the social insurance programmes in Hong Kong with comparison to those of the U.S. At the same time, this course serves as a pre-requisite for other advanced insurance courses and prepares RIM majors and minors to take them in the future.

RIM2202 Fundamentals of Actuarial Science (3 credits)

(Prerequisite: BUS1102 Statistics for Business)

This course aims to provide students with fundamental knowledge of actuarial science and insurance pricing such as understanding the components of insurance pricing, process of predicting future losses / expenses and allocating these costs among various categories of the insured's. Contents of the course include: function of actuarial science, insurance demand, distribution of loss probability, insurance pricing, measurement of mortality, life annuities, life insurance payable, net annual premium reserves and special topics.

RIM2203 Risk Modeling and AI Applications (from 2025-26)/ Fundamental Practice in Risk Modeling (in 2024-25 or before) (3 credits)

(Prerequisite: RIM2200 Principles of Risk Management)

The course teaches students about the risk management techniques in the business environment and the applications of AI in the real-world risk management situations. Risk practitioner applies to all aspects of quantitative and financial risk management work with the use of generative AI systems. The course includes readings, practical examples and case studies. The material is presented in an interactive manner for students and encompasses real-world applications and examples to demonstrate risk management principles and practices. You will apply risk modeling principles and techniques in traditional and digitalised risk management practice areas.

RIM2250 Personal Risk and Financial Planning (3 credits)

(Restriction(s): Students having taken, or concurrently enrolled in, this course are not allowed to subsequently enroll in CLC9002 Managing Personal Finance. However, students who have previously taken CLC9002 can enroll in RIM2250.)

The course introduces students to the subject of Personal Risk and Financial Planning. Topics covered include personal risk and financial management environment, personal financial planning process, personal risk and insurance products, estate planning and life insurance strategies, retirement planning and annuities, personal tax planning, personal investment planning and instruments, personal debt management, and some current personal risk and financial planning topics. This is not an elementary finance course but a non-technical introductory course in "personal risk management and financial planning"

for both BBA and non-BBA students

RIM3350 Life and Health Insurance (3 credits)

(Prerequisite: RIM2201 Principles of Insurance)

This course aims to provide students with basic knowledge in life, health, and pension insurance both in commercial and social aspects. Topics include: life insurance needs analysis, economics of life and health insurance, actuarial view of life and health insurance, nature of life, health, and pension insurance, types of life insurance policies, policy and ownership analysis, life and health insurance contract analysis, organization of commercial and social insurance framework, laws and regulations of life, health, and pension insurance, Hong Kong MPF and Health care system, etc.

RIM3351 Property and Liability Insurance (3 credits)

(Prerequisites: (a) RIM2200 Principles of Risk Management and (b) RIM2201 Principles of Insurance)

This course is intended to help individuals learn basic information concerning Property and Liability Insurance. The first segment of the course covers the fundamentals of risk management and insurance. The second segment focus on personal property and liability insurance issues, such as automobile insurance, homeowners insurance and workers' compensation and employee injuries. The final segment covers business property and liability risk management.

RIM3352 Reinsurance (3 credits)

(Prerequisite: RIM2201 Principles of Insurance)

This course aims to provide students with knowledge in business, legal, and financial principles related to reinsurance arrangements and in the practice of analysing reinsurance portfolios. Contents include: reinsurance needs, nature and functions of reinsurance, methods and types of reinsurance arrangements, analysis of reinsurance portfolio, design of reinsurance programmes, reinsurance markets, reinsurance pricing, legal aspects of reinsurance, reinsurance industry, etc. This course is designated as a stream elective for RIM minors and majors.

RIM3354 International Insurance and Financial Services Markets (3 credits)

(Prerequisite: RIM2201 Principles of Insurance)

This course provides an introduction of some major issues concerning international insurance and financial services markets and their convergence. Topics include financial and insurance market development and economic growth, key elements of insurance markets, the convergence of insurance and financial services, bancassurance in an international setting, and alternative risk management (ART) using capital market, globalisation of financial and insurance markets, cross-border trade and regulation, and the effect of retirement planning on financial and insurance market development, and introduction to selected markets.

**RIM3355 Big Data Analytics and Insurance Technologies (from 2025-26)/
Introduction to Big Data Analytics for Risk and Insurance Management
(in 2024-25 or before) (3 credits)**

(Prerequisite: RIM2201 Principles of Insurance)

Risk management and insurance are not feasible without data and data analytics. Digital technologies have revolutionized how the insurers obtain, process, and analyze data, and become critically important for decision making and business operations in the insurance industry. Big data and technology are central to the future of the insurance industry. This course covers major topics of the concepts and evolution of big data analytics, the analysis techniques for big data, insurance technologies, and a series of in-depth case studies of the applications of big data analytics and insurance technologies in the major operations of the insurance industry.

RIM4399 Seminars in Risk and Insurance Management (3 credits)

This course is the capstone course for the Risk and Insurance Management Programme . It covers special topics in risk management and insurance, which are deemed important but not currently addressed in the regular courses of the Risk and Insurance Management programme. Relevant topics will be selected by lecturers.

Currently, possible topics may cover areas of social security and insurance reform, corporate risk management, insurance company management and practices, and regulatory environment of insurance and risk management, Chinese insurance market development.