

MASTER IN INSURANCE SCIENCE

Main Language of Instruction:

French English Arabic

Campus Where the Program Is Offered: CIS

OBJECTIVES

The Master in Insurance Science equips students with the skills needed to master risk management concepts and insurance techniques. They will gain an understanding of the institutional framework and engage in research to enhance their expertise. Graduates will emerge as seasoned professionals in the insurance sector, ready to thrive in their own company or within organizations.

PROGRAM LEARNING OUTCOMES (COMPETENCIES)

- Master advanced insurance techniques building on the undergraduate program.
- Develop a deeper understanding of Risk Management principles.
- Grasp the institutional and legal framework.
- Broaden and deepen knowledge in insurance management.
- Conduct research and write a thesis.

ADMISSION REQUIREMENTS

Candidates must hold a Bachelor in Insurance Science or a diploma deemed equivalent by the USJ Equivalence Commission + file review

PROGRAM REQUIREMENTS

Required Courses (120 Cr.)

Actuarial Science - Advanced (3 Cr.). Property Insurance – Advanced (5 Cr.). Accounting for Insurance (3 Cr.). Digital Marketing – Advanced (3 Cr.). Reinsurance (5 Cr.). Risk Management 1 (5 Cr.). Finance for Insurance (5 Cr.). Human Resources for Insurance (3 Cr.). Business Communication – Advanced (5 Cr.). Marine Insurance – Advanced (5 Cr.). Life Insurance – Advanced (5 Cr.). Health Insurance – Advanced (5 Cr.). E-Commerce (4 Cr.). Dispute Resolution (5 Cr.). Business Plan for Insurance (5 Cr.). Introduction to Insurance in the Arab World (4 Cr.). Risk Management 2 (5 Cr.). Control Functions (5 Cr.). Seminars (10 Cr.). Research Methodology (10 Cr.). Thesis (20 Cr.)

SUGGESTED STUDY PLAN

Semester 1

Code	Course Name	Credits
o69ACSTM1	Actuarial Science - Advanced	3
o69PRINM1	Property Insurance - Advanced	5
o69ACINM1	Accounting for Insurance	3
o69DIMAM1	Digital Marketing – Advanced	3
o69REINM1	Reinsurance	5
o69RIMAM1	Risk Management 1	5
o69FIINM1	Finance for Insurance	5
o69HURIM1	Human Resources for Insurance	3
	Total	32

Semester 2

Code	Course Name	Credits
o69BUCAM2	Business Communication - Advanced	5
o69MAADM2	Marine Insurance - Advanced	5
o69LIADM2	Life Insurance- Advanced	5
o69HIADM2	Health Insurance - Advanced	5
o69ECOMM2	E-Commerce	4
o69RECOM2	Dispute Resolution	5
	Total	29

Semester 3

Code	Course Name	Credits
o69BPINM3	Business Plan for Insurance	5
o69ENRIM3	Introduction to Insurance in the Arab World	4
o69RIMNM3	Risk Management 2	5
o69CGADM3	Control Functions	5
o69SEMIM3	Seminars	10
	Total	29

Semester 4

Code	Course Name	Credits
o69REMEM4	Research Methodology	10
o69THESM4	Thesis	20
	Total	30

COURSE DESCRIPTION

o69ACSTM1	Actuarial Science - Advanced	3 Cr.
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This introductory course to actuarial sciences provides students with a foundational understanding of the role of actuaries in managing risks. Key topics include the history of the profession, essential skills, and career paths, as well as an overview of the insurance industry and differences between life and non-life insurance. This course also introduces mathematical and statistical concepts, such as discounting, survival models, and mortality analysis, helping students to build a solid understanding of the quantitative methods actuaries use, particularly for pricing and reserving in life and non-life insurance products. It aims to give a broad perspective on the importance of actuarial work in today's world.

o69PRINM1	Property Insurance – Advanced	5 Cr.
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Quick review of the bachelor courses. Students will analyze policies to explain coverage nuances, identify potential coverage gaps or limitations, and offer suggestions for appropriate modifications.

The course also covers:

- Business interruption
- Machinery breakdown
- Electronic equipment

Practical case applications during course sessions will help develop responsive and quick-thinking underwriters, capable of combining technology with sharp judgment to distill diverse trends into individual and commercial risks.

069ACINM1	Accounting for Insurance	3 Cr.
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This course explains the fundamental principles of accounting in insurance, particularly its specificities compared to general accounting. This presentation of accounting principles will also provide an understanding of prudential regulations and the rationale behind their application to insurance companies. By the end of this course, students will be able to understand the balance sheet of such companies, their results, the construction of their internal accounting structure, as well as the potential frauds or errors they may encounter.

069DIMAM1	Digital Marketing – Advanced	3 Cr.
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This course aims to equip students with the necessary knowledge to launch and optimize digital campaigns, understand how to prepare a brief, and develop a media plan. By the end of the course, students will be equipped to develop and implement comprehensive digital marketing strategies that drive engagement and sales.

069REINM1	Reinsurance	5 Cr.
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This course focuses on the critical role of reinsurance in the insurance industry, examining advanced concepts and practices. Students will explore the various types of reinsurance agreements, pricing methodologies, and the regulatory environment governing reinsurance transactions through case studies.

069RIMAM1	Risk Management 1	5 Cr.
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This course offers a practical approach to understanding the fundamental principles of managing risks in today's dynamic business environment. Through interactive lessons and real world examples, students will gain the tools needed to navigate risk in various industries, specifically the insurance sector. They will also gain a solid understanding of how risk management can be valuable both on personal and professional levels.

069FIINM1	Finance for Insurance	5 Cr.
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This course aims to familiarize students with the financial markets and their basic elements. It covers the Modigliani-Miller method and emphasizes corporate financing. It also explores in detail the interpretation and construction of the interest rate curve.

Examples will help apply the theories discussed. Students will examine key topics such as investment strategies, capital management, and the financial implications of underwriting decisions.

Prerequisite: Accounting for Insurance (069ACINM1)

069HURIM1	Human Resources for Insurance	3 Cr.
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This course examines human resource challenges within the insurance industry, focusing on talent acquisition, employee engagement, and compliance with regulatory standards. Students will explore best practices for developing a skilled workforce that aligns with organizational goals, as well as strategies for fostering a culture of continuous improvement through case studies and practical applications.

069BUCAM2	Business Communication – Advanced	5 Cr.
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This course enables students to enhance their business communication skills, focusing on interpersonal communication, teamwork, and the ability to conduct research, write reports and create visuals.

069MAADM2	Marine Insurance- Advanced	5 Cr.
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This course enables students to understand the role of insurance in the maritime industry and its operations. Students will learn the terminology used, the stakeholders involved, Incoterms, and the essential documents in maritime trade. The course also covers the different types of modern commercial cargo vessels and offshore support craft, major international maritime conventions, and current rules currently affecting marine insurance. By exploring the principles and practices of general average and salvage, students will gain insight into the vital role insurance plays in these unique maritime concepts.

069LIADM2	Life Insurance- Advanced	5 Cr.
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This course enables students to analyze various life insurance products, including term, whole and universal life policies for both corporate and individual clients, highlighting their roles in financial planning and risk management.

The course also covers actuarial concepts, underwriting processes, as well as current trends and challenges in the life insurance market. Through case studies and practical applications, students will develop the analytical skills necessary to assess life insurance needs and design suitable solutions for clients.

069HIADM2 Health Insurance- Advanced 5 Cr.

Students will engage in policy analysis, statistical and loss record evaluation, data interpretation, and scenario-based assessments of healthcare financing, claims capture, claims screening, coverage determination, eligibility, and claims payment. Assessments will include case study analyses, research papers, and presentations.

069ECOMM2 E-Commerce 4 Cr.

This course provides students with a comprehensive understanding of the fundamentals of e-commerce, covering key aspects of creating, managing, and growing a successful online business. Bottom of Form

069RECOM2 Dispute Resolution 5 Cr.

This course explores various dispute resolution techniques in the insurance industry covering mediation and reconciliation, insurance arbitration councils, arbitration, and litigation.

069BPINM3 Business Plan for Insurance 5 Cr.

This course equips students with the knowledge and skills necessary to develop a comprehensive, structured, and compelling business plan. This essential document clarifies objectives, assesses business viability, and attracts potential investors.

069RIMNM3 Risk Management 2 5 Cr.

Students will explore advanced concepts such as Value at Risk (VaR), expected shortfall, expected loss, along with their applications in assessing and quantifying risk exposure. They will analyze real-world scenarios to understand how organizations implement effective risk mitigation strategies and make informed decisions. Students will also gain practical skills to identify, measure, and manage risks in various insurance contexts.

Prerequisite: Risk Management 1 (069RIMAM1)

069ENRIM3 Introduction to Insurance in the Arab World 4 Cr.

Students will acquire a high-level overview of the main frameworks governing the insurance sector in Saudi Arabia, Kuwait, Bahrain, Qatar, Oman, and the United Arab Emirates

069CGADM3 Control Functions 5 Cr.

Students will acquire an understanding of the role of the International Association of Insurance Supervisors (IAIS) and the principles issued by it, particularly Insurance Core Principle ICP 8 related to Risk Management and Control Functions. The course will focus mainly on compliance and anti-money laundering policies.

069SEMIM3 Seminars 10 Cr.

These seminars focus on specialized and innovative topics in insurance, featuring distinguished professionals from Lebanon and abroad as speakers.

069REMEM4 Research Methodology 10 Cr.

Students will learn how to formulate a thesis topic, select and utilize references, and create an outline for their thesis.

069THESM4 Thesis 20 Cr.

Students will write an 80,000-character thesis on a specific topic in insurance, addressing both the conceptual aspects and their application to the Lebanese context. Guided by a professor, students will also prepare to defend their thesis before a jury.

Prerequisite: Research Methodology (069REMEM4)