



## MODULE SPECIFICATION

Part 1: Information			
Module Title	Technological Innovation in Insurance		
Module Code	UMADRL-15-M	Level	M
For implementation from	Jan 2020		
UWE Credit Rating	15	ECTS Credit Rating	7.5
Faculty	FBL	Field	Accounting and Finance
Department	AEF		
Contributes towards	MSc Risk Management and Insurance		
Module type:	Standard		
Pre-requisites	none		
Excluded Combinations	none		
Co- requisites	none		
Module Entry requirements	n/a		

Part 2: Description
<p>This module will explore the impact of rapidly developing technologies on insurance industry practice, the development of products, processes and the future of the business.</p> <p>Topics covered will include</p> <ul style="list-style-type: none"> <li>- Big data applications and implications</li> <li>- AI applications and implications</li> <li>- New risks arising from technological advances – insurability and market developments</li> <li>- Legal and ethical implications of technological change in insurance markets</li> </ul> <p>Teaching will focus on case studies drawn from cutting edge research and industry practitioners, evaluating the challenges, opportunities and future potential of development in this area. Examples will be drawn from a variety of non-life insurance sectors driven by current issues. Learning will be supported by guest speakers from companies and insurtech start-ups. Assessment will allow students to explore a specific application in detail, as well as explore the future shape of the industry through an extended discursive essay, drawing on the case studies used in workshops and further research. Students will be encouraged to reflect on the longer-term opportunities and challenges presented by the changing environment and to consider the strategic implications for industry development.</p> <p><b>Scheduled Learning:</b></p> <p>This module will be taught in one semester. Class based activity will include lectures, lectorials and workshops. Lectures will highlight key elements of the curriculum and identify key issues for further consideration and debate, as well as opportunities to hear from industry leaders and practitioners about key challenges and opportunities in the industry in the context of the module objectives. Lectorials will provide opportunities for structured evaluation of</p>

complex topics. Workshops will allow in depth interactive consideration of key topics through activities such as group debates, presentations and collective problem solving exercises

### Independent Learning

Students will be expected to engage in significant private study on an approximate ratio of 3 hours study to each hour of class contact to cover the detailed curriculum and research the key issues impacting the industry in the context of the module. This will include engaging with study texts, research papers, industry reports and current media resources as well as research seminars and industry events. Many of the learning resources will be electronically accessible via the online library catalogue and databases.

### Assessment Strategy

**Assessment Strategy:** The Assessment strategy will build on the case study approach in teaching, requiring students to synthesise multiple perspectives, reflect on challenges and opportunities and consider the implications of technological change for future strategic development. Students will be encouraged to engage with industry practitioners as well as secondary resources in their research.

#### Component A: Presentation 10 mins (25%)

The presentation will allow students to explore a specific development in detail and present their strategic interpretation of its impact.

#### Component B: Essay 3,500 words (75%)

Students will be required to write an extended discursive essay evaluating and reflecting on the strategic and ethical challenges and opportunities of technological change in insurance.

Formative feedback will be drawn from class debates on case studies and group activities as well as the presentations, which will allow students to test their strategic thinking before applying it to the broader industry developments in the final essay.

Identify final timetabled piece of assessment (component and element)	<b>Component B</b>	
% weighting between components A and B (Standard modules only)	<b>A:</b>	<b>B:</b>
	25%	75%
<b>First Sit</b>		
<b>Component A</b> (controlled conditions) <b>Description of each element</b>	<b>Element weighting (as % of component)</b>	
1. Presentation ( 10 mins)	100%	
<b>Component B</b> <b>Description of each element</b>	<b>Element weighting (as % of component)</b>	
1. Essay (3,500 words)	100%	
<b>Resit (further attendance at taught classes is not required)</b>		
<b>Component A</b> (controlled conditions) <b>Description of each element</b>	<b>Element weighting (as % of component)</b>	
1. Presentation (10 mins)	100%	
<b>Component B</b> <b>Description of each element</b>	<b>Element weighting (as % of component)</b>	
1. Essay (3,500 words)	100%	

Part 4: Learning Outcomes & KIS Data																															
Learning Outcomes	<p>On successful completion of this module students will be able to: (max 6-8 learning outcomes)</p> <ol style="list-style-type: none"> <li>critically evaluate the impact of technological change on the non-life insurance industry (A,B)</li> <li>synthesise information from multiple sources to draw well-reasoned conclusions (A,B)</li> <li>apply strategic thinking in complex scenarios (A,B)</li> <li>make effective presentations (A)</li> </ol>																														
Key Information Sets Information (KIS)	<table border="1"> <thead> <tr> <th colspan="5">Key Information Set - Module data</th> </tr> </thead> <tbody> <tr> <td colspan="5"><i>Number of credits for this module</i></td> </tr> <tr> <td colspan="4"></td> <td>15</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <th>Hours to be allocated</th> <th>Scheduled learning and teaching study hours</th> <th>Independent study hours</th> <th>Placement study hours</th> <th>Allocated Hours</th> </tr> <tr> <td>150</td> <td>36</td> <td>114</td> <td>0</td> <td>150</td> </tr> </tbody> </table>	Key Information Set - Module data					<i>Number of credits for this module</i>									15						Hours to be allocated	Scheduled learning and teaching study hours	Independent study hours	Placement study hours	Allocated Hours	150	36	114	0	150
Key Information Set - Module data																															
<i>Number of credits for this module</i>																															
				15																											
Hours to be allocated	Scheduled learning and teaching study hours	Independent study hours	Placement study hours	Allocated Hours																											
150	36	114	0	150																											
Contact Hours	<p>The table below indicates as a percentage the total assessment of the module which constitutes a;</p> <p><b>Written Exam:</b> Unseen or open book written exam  <b>Coursework:</b> Written assignment or essay, report, dissertation, portfolio, project or in class test  <b>Practical Exam:</b> Oral Assessment and/or presentation, practical skills assessment, practical exam (i.e. an exam determining mastery of a technique)</p>																														
Total Assessment	<table border="1"> <thead> <tr> <th colspan="2">Total assessment of the module:</th> </tr> </thead> <tbody> <tr> <td>Written exam assessment percentage</td> <td>0%</td> </tr> <tr> <td>Coursework assessment percentage</td> <td>75%</td> </tr> <tr> <td>Practical exam assessment percentage</td> <td>25%</td> </tr> <tr> <td></td> <td>100%</td> </tr> </tbody> </table>	Total assessment of the module:		Written exam assessment percentage	0%	Coursework assessment percentage	75%	Practical exam assessment percentage	25%		100%																				
Total assessment of the module:																															
Written exam assessment percentage	0%																														
Coursework assessment percentage	75%																														
Practical exam assessment percentage	25%																														
	100%																														
Reading List	<a href="https://rl.talis.com/3/uwe/lists/344CA8E6-0549-F846-F321-D76C3E4F5A5C.html?lang=en-GB&amp;login=1">https://rl.talis.com/3/uwe/lists/344CA8E6-0549-F846-F321-D76C3E4F5A5C.html?lang=en-GB&amp;login=1</a>																														

FOR OFFICE USE ONLY

First CAP Approval Date	26 March 2019 UVP			
Revision ASQC Approval Date <i>Update this row each time a change goes to ASQC</i>		Version	2	<a href="#">Link to RIA</a>