



Programme Specification

Risk Management and Insurance [Frenchay]

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Section 1: Key Programme Details

Part A: Programme Information

Programme title: Risk Management and Insurance [Frenchay]

Highest award: MSc Risk Management and Insurance

Interim award: PGCert Risk Management and Insurance

Interim award: PGDip Risk Management and Insurance

Awarding institution: UWE Bristol

Affiliated institutions: Not applicable

Teaching institutions: UWE Bristol

Study abroad: Yes

Year abroad: No

Sandwich year: No

Credit recognition: No

Department responsible for the programme: FBL Dept of Accounting Economics & Finance, Faculty of Business & Law

Contributing departments: Not applicable

Professional, statutory or regulatory bodies:

Chartered Insurance Institute (CII)

Apprenticeship: Not applicable

Mode of delivery: Full-time, Part-time

Entry requirements: For the current entry requirements see the UWE public website

For implementation from: 01 January 2020

Programme code: N32012

Section 2: Programme Overview, Aims and Learning Outcomes

Part A: Programme Overview, Aims and Learning Outcomes

Overview: This Programme develops critical and strategic understanding of risk management as applied in the context of the non-life insurance industry. Students will explore a wide range of different non-life business policy types and applications, applying their developing knowledge of risk management theory and practice at each stage of insurance business operations (underwriting broking and claims). They will evaluate the national and international regulatory environment for this global industry, with opportunities to consider contemporary challenges such as ethical business, environmental change and the impact of disruptive technologies on future development of products and practices. In addition to sector specific knowledge, the programme develops skills in strategic leadership, decision making and problem solving in a complex and evolving insurance business context.

Educational Aims: The Programme aims to:

Develop the ability to apply the key concepts of risk management in the context of the global non-life insurance industry and its regulatory environment

Develop graduates who are able to apply contemporary insurance principles in practice

Develop strategic decision makers with strong critical analytical skills to address contemporary industry challenges

Develop strong communicators with good teamwork skills

Develop future thinking graduates, able to appreciate ethical and sustainability challenges and the impact of technological advances

Develop industry connected, future thinking and enterprising graduates prepared for future senior roles and leadership careers.

Programme Learning Outcomes:

On successful completion of this programme graduates will achieve the following learning outcomes.

Programme Learning Outcomes

- PO1. Apply risk management theory and practice to address complex problems in the context of the non-life insurance industry
- PO2. Demonstrate a deep strategic understanding of the nature and breadth of the non-life insurance industry including the providers and functions of insurance business and the impact of technological change on current and future practice
- PO3. Make strategic judgements on the applications of non life insurance products and the regulatory and commercial frameworks within which they operate
- PO4. Undertake in depth research through design, data collection , analysis and synthesis to address complex problems in non-life insurance risk management
- PO5. Apply critical analysis and problem solving skills in complex scenarios
- PO6. Demonstrate highly developed communication and team collaboration skills
- PO7. Demonstrate critical awareness of ethical challenges and sustainable futures
- PO8. Demonstrate the skills and attributes demanded for employment and career progression in the risk management and insurance industries

Part B: Programme Structure**Year 1**

Full time students must take 180 credits from the modules in Year 1.

Part time students must take 90 credits from the modules in Year 1.

Year 1 Compulsory Modules (Full time)

Full time students must take 165 credits from the modules in Compulsory Modules (Full time).

Module Code	Module Title	Credit
UMADXC-60-M	Applied Project in Insurance 2023-24	60
UMADRB-30-M	Insurance Business Environment 2023-24	30
UMADRD-30-M	Insurance Practice 2023-24	30
UMADRC-30-M	Insurance Risk Management 2023-24	30
UMODRF-15-M	Strategic Leadership in Insurance 2023-24	15

Year 1 Compulsory Modules (Part time)

Part time students must take 90 credits from the modules in Compulsory modules (Part time).

Module Code	Module Title	Credit
UMADRB-30-M	Insurance Business Environment 2023-24	30
UMADRD-30-M	Insurance Practice 2023-24	30
UMADRC-30-M	Insurance Risk Management 2023-24	30

Year 1 Optional Modules (Full time)

Full time students must select 15 credits from the modules in Optional Modules (Full time).

Module Code	Module Title	Credit
UBGMV3-15-M	Environmental Risk Management 2023-24	15
UJGUPK-15-M	International Financial Crime 2023-24	15
UMADRL-15-M	Technological Innovation in Insurance 2023-24	15

Year 2

Part time students must take 90 credits from the modules in Year 2.

Year 2 Compulsory Modules (Part time)

Part time students must take 75 credits from the modules in Compulsory Modules (Part time).

Module Code	Module Title	Credit
UMADXC-60-M	Applied Project in Insurance 2024-25	60
UMODRF-15-M	Strategic Leadership in Insurance 2024-25	15

Year 2 Optional Modules (Part time)

Part time students must select 15 credits from the modules in Optional Modules (Part time).

Module Code	Module Title	Credit
UBGMV3-15-M	Environmental Risk Management 2024-25	15
UJGUPK-15-M	International Financial Crime 2024-25	15
UMADRL-15-M	Technological Innovation in Insurance 2024-25	15

Part C: Higher Education Achievement Record (HEAR) Synopsis

The Programme develops graduates to be able to apply theory and practice of risk management in the context of the global insurance industry, preparing them for future senior roles and leadership careers. On successful completion of the degree, graduates will be able to demonstrate high level technical understanding of global risk as applied in the principles, products and regulatory environment of non life insurance business. They will be applied strategic decision makers with strong critical analysis skills. They will be industry connected, future thinking and enterprising in the face of a complex and rapidly changing service industry environment.

Part D: External Reference Points and Benchmarks

The core knowledge and understanding has been mapped against elements of the CII Advanced Diploma (Associateship) knowledge requirements to ensure

professional recognition and secure accreditation for the programme and its graduates. The core modules have incorporated examination in the assessment strategy to support the application for exemptions from CII credit requirements and accelerate achievement of student's professional qualification on graduation. The Advanced Diploma qualification structure and links to syllabus can be found <https://www.cii.co.uk/learning/qualifications/advanced-diploma-in-insurance-qualification/>

The UWE modules have been developed to cover elements of each of the CII modules listed below, but not to directly replicate their full syllabuses or assessment strategies. The CII modules are mainly level 6 standard. The UWE modules are level 7 and will incorporate sufficient technical content to provide students with a fundamental understanding of industry practice and environment, but with a greater focus on strategic and critical thinking and strategic problem solving. It is not possible (or desirable in an HE context) to replicate the level of credit or the assessment requirements of the CII regime in the context of one year postgraduate programme to allow for matched module exemption/accreditation, but the CII will give successful graduates non-specific credit to offset against future professional examination studies.

UWE Module, Insurance Business Environment:

CII Modules

1F1 Insurance Legal and Regulatory

M92 Insurance Business and Finance and 530 Economics and Business

MO5 Insurance law

UWE Module, Insurance Practice:

CII Modules

M80 Underwriting Practice and 960 Advanced Underwriting

M81 Broking and 820 Advanced Insurance Broking

M85 Claims Practice and 820 Advanced Claims

UWE Module, Insurance Risk Management:

CII Modules

M67 Fundamentals of Risk Management

992 Risk Management in Insurance

UWE Module, Contemporary Insurance Applications:

CII Modules

993 Advances in Strategic Risk Management in Insurance

UWE Module, Strategic Business Leadership:

CII Modules

993 Advances in Strategic Risk Management in Insurance

The programme has also been developed with reference to:

QAA UK Quality Code for HE

Framework for higher education qualifications (FHEQ)

Qualification characteristics for Master's degrees

Strategy 2020

University policies

Part E: Regulations

Approved to University Regulations and Procedures.