

SCHOOL OF BUSINESS (SB)

Before graduating with a Bachelor of Science (B.Sc.) Degree from the School of Business, the student must complete alongside the University Requirements the following Core Courses and at least One Elective:

Core Courses

FRESHMAN YEAR (Year I) (ALL DEPARTMENTS)

BUS 101: Principles of Management
MKT 101: Fundamentals of Marketing
BUS 103: Fundamentals of Business Economics
BUS 105: Business Mathematics and statistics
ACC 102: Principles of Accounting
INS 102: Principles of Insurance
HRM 102: Principles of Human Resource Management

BNF 102: Principles of Finance

Bachelors of Science (B.Sc.) in Insurance and Risk Management (INS)

Core Courses

INS 201: Principles of Reinsurance
INS 202: Pension & Social Insurance
INS 203: Motor Insurance
INS 204: Property Insurance
BUS 201: Business Law
BUS 211: Internship I
INS 205: Financial Planning
BNF 204: Risk Management
INS 212: Insurance Claims and Indemnity
INS 206: Insurance Law
INS 303: Aviation Insurance
INS 305: Marketing of Insurance services
BUS 311: Internship II
BUS 301: Research Methods
BUS 302: Work Experience
BUS 305: Business Ethics
BNF 307: Banking Software Training
INS 402: Quantitative Financial Analysis of Risk
INS 403: Marine Insurance
INS 404: Insurance Broking
INS 405: Liability Insurance
INS 407: Life & Health Insurance
BUS 410: Senior Project

Elective Courses

INS 207: Insurance Claims and Indemnities

BUS 218: E-Business

INS 309: Planning for Business Owners and Professionals

INS 406: Asset Management

COURSE DESCRIPTIONS

BUS101: Principles of Management

6 Credits (40-10-10)

This course is the introductory course to the entire management programme. It is designed to give the freshmen a foundation upon which other subsequent speciality courses will be built. The course introduces management from the process approach by exploring the basic functions of management from planning to control as suggested by Henri Fayol and other classical practicing managers. To valorise current management practices, the course traces the evolution of management thoughts from the Classical to the contingency and environmental ideologies. The course is however treated and tested at the principle and concept levels of pedagogy since it is the first contact of the learners with management literature.

BUS 103: Fundamentals of Business Economics

6 Credits (40-10-10)

This course introduces students to economics concepts and their applications in business management decisions. It focuses on the decision making at individual and macro levels. At the end of the course, students must understand basic concepts of; Economics as a social science, demand and supply, economics of taxation, the economics of public sector, firm behaviour and the organisation of industry with emphasis on theory of production, theory of cost, revenue, perfect competition, monopoly, monopolistic competitions and oligopoly. At the macro level, the course tries to dissect the integrated elements that shape business trends in any economic system in a prescriptive manner, underlying applicable economic models in each case. Students must have a firm grasp of national income accounts, the determination of national income, aggregate demand and fiscal policy, the balance of payment and foreign trade, the market for foreign exchange, the central bank and money supply.

BUS 105: Business Mathematics and statistics

6 Credits (40-10-10)

This is an introductory course in Business mathematics. The major objective is to enable students to quantify business problems. Unlike pure mathematical courses, this course introduces students to mathematical concepts that are, useful in business analysis and effectively brings in business applications. The course covers real number system, relations,

functions, graphs, limits, derivatives, and economic applications. It takes students at the first level of logical reasoning in pedagogy. The course leverages on Ordinary level of mathematics and its applications in Business. From the statistical perspective, this is the first in a series of statistical courses designed to help students to strengthen their analytical ability particularly of economic phenomena. Unlike pure statistical courses, it is structured to act as an aid, to business analysis. It focuses mainly on descriptive statistics and particular topics to be covered are sources of statistical information. Methods of: presenting data, measures of central tendency, measure of position, measures of absolute and relative dispersion, measures of correlation, time series, index numbers, etc. It excludes sophisticated inferential statistical tools which are treated at a higher level.

ACC 102: Principles of Accounting **6 Credits (40-10-10)**

This is the first course in the accounting career and therefore introduces the students into the field of accounting. The course introduces students on the need for tracking organisation's activities and recording them in the books of the organisations so as to be able to generate financial statements at the end of a particular period. The need of accounting information by users is also an important aspect of the course. Topics covered in the course include: definition accounting terms, concepts in accounting, bookkeeping, double entry principles, recording of transactions, ledger accounts, subsidiary books, banking transactions, journal, trial balance, preparation of statement of income and statement of financial position with end of year adjustments.

BUS 107: Introduction to Methodology of Scientific Research **6 Credits (40-10-10)**

This course is meant to provide a solid foundation to the students in the rigorous world of scientific writing. Considering the evaluation system of CUIB where students are constantly expected to write base group reports, portfolio assignments etc, this course must at the basic minimum provide the know how to cope with such exercises in a scientific manner. As a foundation to the Research methods course in the Junior Year, this course is expected to cover the elements of scientific academic articles and thesis write-up at the elementary level. For teaching any of these elements, proposals, reports, articles, thesis, samples of each must be brought to class each time for analysis and comparisons to deepen the understanding of the learners. NB. For references and general approach, the APA style should be adopted.

INS 102: Principles of Insurance **4Credits (40-10-10)**

This is the first introductory course in Insurance. It aims to provide students with the fundamental knowledge of insurance beginning with frequently used terms and their

definitions as used in the industry. As the course develops, it illustrates the insurance process and its need, guiding the reader through the various mechanics, functions of insurance companies, types of insurance products available and the applicability in different situations, illustrating with examples whenever possible. It will cover the historical developments of insurance; Insurance institutions; the scope of insurance; the general functions of insurance; detailed analysis of the various classes of insurance.

BNF 102 Principles of Finance **6 Credits (40-10-10)**

This course is introduction to the field of finance which will enable the students appreciate fundamental concepts in finance. It covers topics such as the Time-value of money, risk analysis, basic operations of capital markets, current assets and current liabilities analysis, capital budgeting and cost of capital calculation.

HRM 102: Principles of Human Resource Management **6 Credits (40-10-10)**

This is an introductory course to Human Resource Management. Hired and Fired? Students will analyse the primary functions of Human Resource Management which include Recruitment, Selection, Training, Development, Compensation and evaluation. The Objectives & Functions of HRM, Evolution of HRM - HRM policy goals - Human Resource Planning, the HR profession - Current People Resourcing issues .This course is designed to equip students with operational knowledge of hiring, managing and firing employees. Throughout this course students will be introduced to the HRM role by following life cycle of an employee from organisational entry to exit. Which will cover: Job Analysis and Job Design – Recruitment and selection Processes, Methods and Evaluation - Classic Selection - Advanced selection methods - induction and orientation - Performance management strategies - Performance Appraisal - Pay and Rewards - Training and development - Employee relations - Staff turnover - Retention – Redundancy and retirement? Various forms of technologies will be highlighted to expose students to the emerging technologies impacting the business world. Professional communication skills and practices, problem solving, ethical and legal issues and the impact of effective presentation skills are taught in this course as a foundational knowledge to prepare students to be school and career ready. Employability skills are integrated into activities, tasks, and projects throughout the course standards to demonstrate the skills required by business and industry.

INS 201: Principles of Reinsurance **6 Credits (40-10-10)**

The course will cover the nature, purpose, principles and methods: contract wordings, clauses and conditions, underwriting and rating, reinsurance intermediaries; claims settlement; analysis of reinsurance. It will also include the structure of reinsurance market. A

comparative study of different schemes; government regulations and their effects on international reinsurance market will also be examined.

INS 202: Pension & Social Insurance

6 Credits (40-10-10)

The course will cover types of individual annuities, group annuities; contribution and benefits formulae, eligibility, testing provision on termination of service, pension trusts and general principles of social insurance. It also includes Actuarial and demographic aspects of social insurance schemes with special reference to the developing countries. The course attaches specific importance to Law No 69/LF/18 of Nov. 1969 regulating all old age, invalidity and survivors' pension. It will also look at the general provisions of Workmen's Compensation Decree, 1977 and the family allowance Law of 1967. The National Insurance Schemes of other countries will also be examined and compared to that of Cameroon.

INS 203: Motor Insurance

6 Credits (40-10-10)

It covers the statutory requirements, certificate of insurance covers; policy documents and cover notes; risk assessment, ratings; and underwriting; claims settlement; pricing and statistical analysis of experience. It also looks at third party sharing and other agreements and also studies the practice of motor insurance in the reinsurance centres.

INS 204: Property Insurance

6 Credits (40-10-10)

The course will cover Fire Insurance; Perils covered and Expected perils. Rating and underwriting. It also includes Claims, Risk improvement; Theft insurance; Proposal and policy forms; Private dwelling household policies; Business premises theft insurance; Consequential loss insurance; Credit insurance; Fidelity guarantee insurance risks covered, underwriting and rating; etc

INS 205: Financial Planning

6Credits (40-10-10)

This capstone course includes the development and implementation of a comprehensive financial plan and the role of financial planning in the financial services industry. While the course focuses on the plan for the individual, selected aspects of sole proprietorships, partnerships and corporations are also examined. A case approach is utilized emphasizing the roles of investments, taxes, insurance, risk management, retirement planning and estate planning.

INS 206: Insurance Law**6 Credits (40-10-10)**

The course will cover the law governing the functioning and establishment of insurance companies in the country, Traditional Forms of Insurance, Modern Forms and the CIMA Code will be examined in relation to motor insurance, Liability, pension and social insurance. The laws of other countries will also be examined and compared to that of the country.

INS 212: Insurance Claims and Indemnity**6 Credits (40-10-10)**

This course covers the procedure for compensation and assessment of damages as far as insurance claims is concerned. It further stretches into the practical application of the principle of indemnity, methods of providing indemnity and the relationship between indemnity and insurable interest, subrogation and contribution.

INS 303: Aviation Insurance**6 Credits (40-10-10)**

The course provides an excellent introduction to the principle and practices involved in Aviation Insurance. It will provide an explanation to the types of risks covered, aviation law, particularly applicable international legislation, Policy documents and provisions, underwriting and rating; claims settlement and Reinsurance.

INS 305: Marketing of Insurance services**6 Credits (40-10-10)**

This course aims to introduce students to the theoretical and research issues surrounding the fast expanding field of insurance services. It involves all actors in the insurance marketing such as Agents, Brokers, Underwriters, claims adjusters etc and will focus on differences and similarities between the marketing of insurance services and physical products. Areas covered include: the special characteristics of services and the extended marketing mix; service production; service quality; internal marketing and relationship marketing; customer satisfaction and customer retention; services branding; internationalization of insurance services.

INS 309: Planning for Business Owners and Professionals**6 Credits (40-10-10)**

This course studies the problems of proprietorships, partnerships and close corporations. This course equally focuses on the risk planning associated with the death, disability and retirement of closely held business and professionals.

INS 402: Quantitative Financial Analysis of Risk**6 Credits (40-10-10)**

This course deals with Risk Management Principles from a quantitative perspective. Foundation in applied principles used to provide managers with specialised tools to assess and mitigate risk. The course will cover VaR, stress testing, scenario analysis for corporate, portfolio, investment and insurance industry application.

INS 403: Marine Insurance**6 Credits (40-10-10)**

The course is an introduction to Marine Insurance. It introduces the historical background, evolution, scope as elaborated in applicable international legislation, the nature of perils and types of risks covered. Most importantly the course unveils the practical mechanics of Marine Insurance, Policy documents and provisions, underwriting and rating, claims settlement and Reinsurance.

INS 404: Insurance Broking**6 Credits (40-10-10)**

The intermediary system and the statutory provisions relating to the activities of intermediaries and the registration of insurance brokers; the accounting systems used in insurance organizations and the evaluation of the insurer's security from accounts and balance sheets; the roles of the insurance broker in risks management, the selection of insurers, the placing of insurance and the negotiation of claims; the principles of marketing and their application to insurance, the effects of marketing forces, and consumerism; the capital structure, organization, and financial management of insurance brokers and insurance companies.

INS 405: Liability Insurance**6 Credits (40-10-10)**

The course will cover the nature of insurable liabilities: covers provided; policy documents; risk assessment; rating and underwriting; claims settlement; risk reduction and accident prevention; pricing reserves reinsurance.

INS 407: Life & Health Insurance**6 Credits (40-10-10)**

This course covers all aspects of life and health insurance, types of contract and typical contract provisions; supplementary benefits; with profits policies, underwriting, premium calculation, reserves, reinsurance, industrial life assurance, group life assurance. The importance of managing for solvency and profitability in life insurance is stressed. The

funding of long term care, the role of private insurance and annuities are also topics included in this course.

INS 406: Asset Management

6 Credits (40-10-10)

This course links the strategic objectives of property ownership, investment and portfolios with the operations and functions of the individual asset. The course therefore includes strategies in asset management techniques, tenancy management, operational and facilities management, and the establishment and operation of service contracts. The course emphasises practical application and case studies and also addresses a range of contemporary issues faced by owners and managers, including changing tenant demands and profiles, workplace management and sustainability.

Summary:

Total No. of Credit	222
Core Electives	3
Minimum No. of Credits	240
Maximum No. of Credits	280
Specialty Credits	156
Total Volunteerism hours	105
Total Number of University requirements	34