Course Specification

(Postgraduate Programs)

Course Title:	**Risk and Regulations**
Course Code:	**AFM 6204**
Program:	**Executive Master of Science in Actuaries and Financial Mathematics**
Department:	**Mathematics and Statistics**
College:	**Science**
Institution:	**Imam Mohammad Ibn Saud Islamic University**
Version:	**2024 – V1**
Last Revision Date:	**None**

Table of Contents

A. General information about the course: 3

B. Course Learning Outcomes (CLOs), Teaching Strategies and Assessment Methods 4

C. Course Content 5

D. Students Assessment Activities 5

E. Learning Resources and Facilities 5

F. Assessment of Course Quality 6

G. Specification Approval 6

A. General information about the course:

1. Course Identification

1. Credit hours:					
3 (2 Lectures, 0 Lab, 2 Tutorial)					
2. Course type					
A.	☐University	☐ College	☐ Department	☐Track	☒ Others
B.	☒ Required		☐ Elective		
3. Level/year at which this course is offered: Level 3 / Year 2					
4. Course general Description:					
This course explores the principles of risk management and the regulatory frameworks that govern various industries. Students will learn to identify, assess, and mitigate risks while understanding the impact of regulations on organizational practices.					
5. Pre-requirements for this course (if any):					
None.					
6. Co-requisites for this course (if any):					
None.					
7. Course Main Objective(s):					
The main objective of this course is to: • Understand the fundamental concepts of risk management and regulation. • Analyze the impact of regulations on risk management practices. • Evaluate different risk assessment methodologies. • Develop risk mitigation strategies in compliance with regulatory requirements. • Critically assess case studies related to risk and regulation in various sectors.					

2. Teaching mode (mark all that apply)

No	Mode of Instruction	Contact Hours	Percentage
1	Traditional classroom	60	100%
2	E-learning	0	0%
3	Hybrid • Traditional classroom • E-learning	0	0%
4	Distance learning	0	0%

3. Contact Hours (based on the academic semester)

No	Activity	Contact Hours
1.	**Lectures**	30
2.	**Laboratory/Studio**	0
3.	**Field**	0
4.	**Tutorial**	30
5.	**Others (specify)**	0
	Total	**60**

B. Course Learning Outcomes (CLOs), Teaching Strategies and Assessment Methods

Code	Course Learning Outcomes	Code of CLOs aligned with program	Teaching Strategies	Assessment Methods
1.0	**Knowledge and understanding**			
1.1	Define the concepts, principles and terminologies of risk management and insurance.	K1	• Lectures • Reading	Direct: • Quizzes • Homework • Exams
1.2	Describe the fundamental legal rules, methods, tools and techniques of identifying and measuring risk and appropriate insurance against risk.	K2	• Lectures • Illustrative examples	Direct: • Quizzes • Assignment • Exams
1.3	Report the appropriate insurance company operations and marketing system in the risk management processes and dynamics of insurance.	K2	• Lectures • Reading • Illustrative examples	Direct: • Quizzes • Assignment • Exams
2.0	**Skills**			
2.1	Implement the insurance rules, methods, tools and techniques to design a finance for a risk management program in a business.	S1	• Lectures • Self-Learning • Discussion	Direct: • Exams • Homework • Direct Questions
2.2	Apply the various insurance strategies in insurance company investments, operations and marketing system.	S2	• Lectures • Self-learning • Problem solving	Direct: • Exams • Quizzes • Homework • Assignment
2.3	Evaluate the various methods used to identify the risk of banking, financing, and tax schemes in risk management decision making process.	S3	• Lectures • Reading • Self-learning	Direct: • Exams • Quizzes • Homework • Assignment
2.4	Appraise the fundamental legal principles and standardization of the insurance contracts.	S3	• Lectures • Active Learning	Direct: • Exams • Homework
3.0	**Values, autonomy, and responsibility**			

Code	Course Learning Outcomes	Code of CLOs aligned with program	Teaching Strategies	Assessment Methods
3.1	**Perform appropriate practices ethical values and social responsibility related to risk management and insurance.**	**V1**	• **Discussion** • **Self-learning**	**Direct:** • **Panel discussion** • **Assignment**
3.2	**Develop the ability for self-learning in identifying and selecting risk financing along with proper insurance coverage.**	**V2**	• **Active Learning** • **Case studies**	**Direct:** • **Assignment** • **Projects**

C. Course Content

No	List of Topics	Contact Hours
1.	**Introduction Risk Regulation Regimes:** What are risk regulation regimes?, The comparative anatomy of risk regulation regimes, and Nine risk regulation regimes Compared.	18
2.	**Explaining Variation in Risk Regulation Regimes:** How far does context shape content in risk regulation regimes?, Exploring the "Market Failure" hypothes, Opinion-responsive government and risk regulation, Intersts,lobbies, and experts, and Regime content and context revisited: an overall picture.	24
3.	**Exploring the Dynamics of Risk Regulation Regime:** Regime development under pressure: staged retreats and lateral mutations?, The regimes perspective in risk regulation: implications for policy and institutional design.	18
	Total	**60**

D. Students Assessment Activities

No	Assessment Activities *	Assessment timing (in week no)	Percentage of Total Assessment Score
1.	**Quizzes, Mini projects, Real-life project**	**During the semester**	**30%**
2.	**Midterm**	**Week 8-9**	**30%**
3.	**Final Exam**	**Week 15**	**40%**

*Assessment Activities (i.e., Written test, oral test, oral presentation, group project, essay, etc.).

E. Learning Resources and Facilities

1. References and Learning Resources

Essential References	***The Government of Risk; Understanding Risk Regulation Regimes*, Christopher H., Henry R. and Robert B.**,2001, Oxford.
Supportive References	***Enterprise Risk Management From Incentives to Controls*, James Lam**, 2nd Edition, 2014, Wiley.
Electronic Materials	**http://www.brev.org/websites/business.htm**

Other Learning Materials	Basic Computer applications (like MS- office, media player, Google chrome) for enhanced knowledge & learning. MS- Project will be more helpful to understand practical side of project management.

2. Educational and Research Facilities and Equipment Required:

Items	Resources
facilities (Classrooms, laboratories, exhibition rooms, simulation rooms, etc.)	▪ **Each class room should be equipped with a whiteboard and a projector.** ▪ **Laboratories should be equipped with computers and an internet connection.**
Technology equipment (projector, smart board, software)	▪ **The rooms should be equipped with data show and Smart Board.**
Other equipment (depending on the nature of the specialty)	▪ **Projectors** ▪ **Printers, scanners, etc.**

F. Assessment of Course Quality

Assessment Areas/Issues	Assessor	Assessment Methods
Effectiveness of teaching	**Students**	**During the semester and at the end of the course each student will complete two evaluation forms.**
Effectiveness of Students assessment	**Instructor**	**At the end of each semester the course instructor should complete the course report, including a summary of student questionnaire responses appraising progress and identifying changes that need to be made if necessary.**
Quality of learning resources	**Students**	**During the semester and at the end of the course each student will complete two evaluation forms.**
The extent to which CLOs have been achieved	**Instructor**	**At the end of each semester the course instructor should complete the course report, including a summary of student questionnaire responses appraising progress and identifying changes that need to be made if necessary.**
Other	**None**	

Assessors (Students, Faculty, Program Leaders, Peer Reviewer, Others (specify)

Assessment Methods (Direct, Indirect)

G. Specification Approval

COUNCIL /COMMITTEE	**MATHEMATICS AND STATISTICS DEPARTMENT COUNCIL**
REFERENCE NO.	**20/1446**
DATE	**11/08/1446 (10/02/2025)**