

# Professional Master's Degree

## MBA in Insurance Industry Management

**M B A D I A**



## Professional Master's Degree MBA in Insurance Industry Management

- » Modality: online
- » Duration: 12 months
- » Certificate: TECH Technological University
- » Dedication: 16h/week
- » Schedule: at your own pace
- » Exams: online
- » Aimed at: University graduates who have previously completed any of the qualifications in the fields of Finance, Business, Economics and Computer Science

Website: [www.techtute.com/pk/school-of-business/professional-master-degree/master-mba-insurance-industry-management](http://www.techtute.com/pk/school-of-business/professional-master-degree/master-mba-insurance-industry-management)

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# 01 Welcome

The management of the insurance industry has changed greatly due to technological advances, product adaptation and advanced threat management. Today, insurance companies use techniques to anticipate risks more accurately. In addition, regulators have implemented measures to strengthen financial stability, protect customers and promote transparency in the industry. This has generated the need for highly trained business professionals in this field. Aware of this demand, TECH has developed a program that will enable students to become experts in the insurance field. This program is presented in a 100% online format, which provides flexibility to access the content at any time and place, with no time restrictions.



**Professional Master's Degree MBA in Insurance Industry Management**  
**TECH Technological University**



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*Become an expert in international insurance activity control legislation with this exclusive Professional Master's Degree from TECH"*

02

# Why Study at TECH?

TECH is the world's largest 100% online business school. It is an elite business school, with a model based on the highest academic standards. A world-class center for intensive managerial skills education.



“

*TECH is a university at the forefront of technology, and puts all its resources at the student's disposal to help them achieve entrepreneurial success"*

## At TECH Technological University



### Innovation

The university offers an online learning model that balances the latest educational technology with the most rigorous teaching methods. A unique method with the highest international recognition that will provide students with the keys to develop in a rapidly-evolving world, where innovation must be every entrepreneur's focus.

"Microsoft Europe Success Story", for integrating the innovative, interactive multi-video system.



### The Highest Standards

Admissions criteria at TECH are not economic. Students don't need to make a large investment to study at this university. However, in order to obtain a qualification from TECH, the student's intelligence and ability will be tested to their limits. The institution's academic standards are exceptionally high...

**95%** | of TECH students successfully complete their studies



### Networking

Professionals from countries all over the world attend TECH, allowing students to establish a large network of contacts that may prove useful to them in the future.

**+100000**

executives prepared each year

**+200**

different nationalities



### Empowerment

Students will grow hand in hand with the best companies and highly regarded and influential professionals. TECH has developed strategic partnerships and a valuable network of contacts with major economic players in 7 continents.

**+500**

collaborative agreements with leading companies



### Talent

This program is a unique initiative to allow students to showcase their talent in the business world. An opportunity that will allow them to voice their concerns and share their business vision.

After completing this program, TECH helps students show the world their talent.



### Multicultural Context

While studying at TECH, students will enjoy a unique experience. Study in a multicultural context. In a program with a global vision, through which students can learn about the operating methods in different parts of the world, and gather the latest information that best adapts to their business idea.

TECH students represent more than 200 different nationalities.





TECH strives for excellence and, to this end, boasts a series of characteristics that make this university unique:



### Analysis

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TECH explores the student's critical side, their ability to question things, their problem-solving skills, as well as their interpersonal skills.



### Academic Excellence

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TECH offers students the best online learning methodology. The university combines the Relearning method (postgraduate learning methodology with the best international valuation) with the Case Study. Tradition and vanguard in a difficult balance, and in the context of the most demanding educational itinerary.



### Economy of Scale

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TECH is the world's largest online university. It currently boasts a portfolio of more than 10,000 university postgraduate programs. And in today's new economy, **volume + technology = a ground-breaking price**. This way, TECH ensures that studying is not as expensive for students as it would be at another university.



### Learn with the best

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In the classroom, TECH's teaching staff discuss how they have achieved success in their companies, working in a real, lively, and dynamic context. Teachers who are fully committed to offering a quality specialization that will allow students to advance in their career and stand out in the business world.

Teachers representing 20 different nationalities.



*At TECH, you will have access to the most rigorous and up-to-date case analyses in academia"*

03

# Why Our Program?

Studying this TECH program means increasing the chances of achieving professional success in senior business management.

It is a challenge that demands effort and dedication, but it opens the door to a promising future. Students will learn from the best teaching staff and with the most flexible and innovative educational methodology.





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*We have highly qualified teachers and the most complete syllabus on the market, which allows us to offer you education of the highest academic level”*

This program will provide you with a multitude of professional and personal advantages, among which we highlight the following:

**01**

### A Strong Boost to Your Career

By studying at TECH, students will be able to take control of their future and develop their full potential. By completing this program, students will acquire the skills required to make a positive change in their career in a short period of time.

*70% of students achieve positive career development in less than 2 years.*

**02**

### Develop a strategic and global vision of the company

TECH offers an in-depth overview of general management to understand how each decision affects each of the company's different functional fields.

*Our global vision of companies will improve your strategic vision.*

**03**

### Consolidate the student's senior management skills

Studying at TECH means opening the doors to a wide range of professional opportunities for students to position themselves as senior executives, with a broad vision of the international environment.

*You will work on more than 100 real senior management cases.*

**04**

### You will take on new responsibilities

The program will cover the latest trends, advances and strategies, so that students can carry out their professional work in a changing environment.

*45% of graduates are promoted internally.*

05

### Access to a powerful network of contacts

TECH connects its students to maximize opportunities. Students with the same concerns and desire to grow. Therefore, partnerships, customers or suppliers can be shared.

*You will find a network of contacts that will be instrumental for professional development.*

06

### Thoroughly develop business projects

Students will acquire a deep strategic vision that will help them develop their own project, taking into account the different fields in companies.

*20% of our students develop their own business idea.*

07

### Improve soft skills and management skills

TECH helps students apply and develop the knowledge they have acquired, while improving their interpersonal skills in order to become leaders who make a difference.

*Improve your communication and leadership skills and enhance your career.*

08

### You will be part of an exclusive community

Students will be part of a community of elite executives, large companies, renowned institutions, and qualified teachers from the most prestigious universities in the world: the TECH Technological University community.

*We give you the opportunity to study with a team of world-renowned teachers.*

# 04 Objectives

The purpose of this program is for the professionals to acquire the necessary skills and knowledge that will enable them to lead and efficiently manage an insurance company. In this way, the graduates will be able to make strategic decisions, control risks and design and adapt products. All this under a 100% online modality that will allow them to efficiently supervise the distribution of insurance, maintain regulatory compliance and establish solid relationships with clients.



“

*You will stand out in a constantly evolving market and expand your legal knowledge in the international insurance field"*

**TECH makes the goals of their students their own goals too  
Working together to achieve them**

The **Professional Master's Degree in MBA in Insurance Industry Management** will enable students to:

01

Develop specialized knowledge on the implementation and operation of foreign countries' insurers in other countries: (i) within the European Union as well as from countries outside the European Union

04

Delimit the framework for compliance with the insurance activity

02

Develop the peculiarities of the insurance contract

03

Examine the international regulatory framework of the insurance market and its recent evolution





05

Analyze the evolution of insurance

06

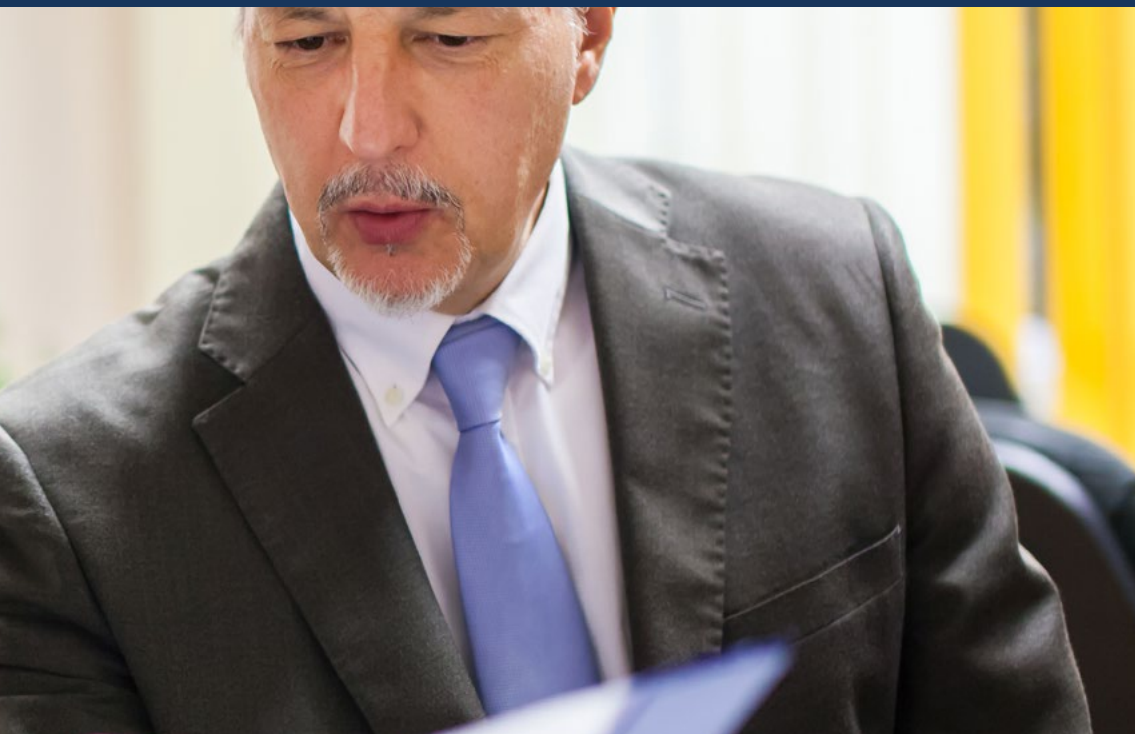
Reflecting on the insurance implications of non-sectoral regulations

07

Assess the impact of information security on the insurance legislative framework

08

Determine the interplay between consumer and insurance regulations and its consequences



09

Develop specialized knowledge about insurance and the key concepts that define the insurance activity

12

Establish the relevance of the management of risks faced by insurance companies as a key element in the management of insurance companies

10

Determine the importance of Risk as an essential element for the insurance activity

13

Identify the most immediate challenges facing risk management

11

Examine the general functioning of the insurance activity and the regulations governing its activity

14

Analyze the global insurance market with a focus on the distribution business

15

Determine what is considered insurance distribution at both the European and international level

18

Develop the key aspects of the regulatory compliance function

16

Identify the main players involved in the distribution business

19

Identify international standards in regulatory compliance

17

Examining the importance of consumer protection measures

20

Specify the interrelationships between the compliance function and the rest of the organization

# 05 Skills

With this Professional Master's Degree, the business professionals will acquire specialized knowledge in insurance, will develop management and leadership skills, and will strengthen their analytical thinking and problem-solving abilities. These competencies will allow them to perform effectively in roles related to the direction and management in the insurance sector, opening opportunities for job growth and career development.





“

*You will master the strategies and tools necessary to guarantee the solvency and stability of companies”*

01

Reviewing the role of the compliance officer

02

Assess current trends in compliance

03

Determine the peculiarities of the compliance function in the regulated sectors

04

Compile the main subjects that should not be missing in a compliance program

05

Develop students' financial and accounting skills for the interpretation and valuation of companies in the insurance sector



06

Examine the regulations applicable to insurance companies from a local and international point of view

08

Identify different risk measurement and management methodologies

09

Measure and manage the risks faced by an insurance company on a day-to-day basis

07

Propose to the students the necessary computer tools for the realization of different financial-accounting calculations

10

Examine the importance of understanding the governance system to ensure prudent management of the insurance business

11

Support process monitoring and interaction with data, data availability and sufficiency, and control processes, based on current regulations and the opinion and standards of international institutions

12

Develop specialized knowledge about the areas concerned such as Accounting, Financial, Technical-Actuarial, IT, obtaining a multidisciplinary and global character, which includes the tasks, limits and basic responsibilities related to these areas

13

Examine the general information obligations in the marketing of insurance products

14

Provide knowledge in the transmission of information, as well as in the development of appropriate and truthful advertising.





15

Identify potential risks that may arise during the marketing process

16

Understand the product life cycle and its governance

17

Develop specialized knowledge of Corporate Income Tax (IS) for the insurance sector derived from a sectorial adaptation of the PGC and analyze the fundamental items to optimize and monetize the taxation of an insurance company

18

Determine the hot topics to review and plan the direct taxation of profits generated by insurance companies, both with national and international presence



06

# Structure and Content

The Professional Master's Degree MBA in Insurance Industry Management has a content that focuses on issues of great relevance related to regulation, technical provisions, actuarial calculation, new trends in the insurance industry and taxation in the sector. In this sense, the business professionals will encounter the regulations in the insurance sector, its legal aspects, risk and taxation, and a number of fundamental concepts that will make them an expert in the field once the program is completed.



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*A study plan tailored to your needs  
and designed under the most effective  
pedagogical methodology, Relearning”*

## Syllabus

One of the main novelties of this Professional Master's Degree is the inclusion of tax matters, as well as the importance of solvency and cybersecurity in the insurance industry. In addition, practical cases of international scope are taught, making it a content of excellence. This program is offered in a 100% online format and will have a large library of multimedia resources such as interactive summaries and specialized readings. Additionally, it gives total freedom to access from any device with Internet connection.

Over the course of 12 months, this program creates a unique and effective learning experience that lays the foundation for a promising and successful future in insurance industry management. In this way, you will cover a wide range of topics relevant to the international insurance industry. In this sense, the students will analyze insurance as a regulated activity abroad and will consider the global context, which will allow them to understand the legal bases that support this activity.

They will also address the relationship between insurance and risk, exploring how this sector evaluates, manages and assumes the risks associated with the policies. It will also delve into global regulatory compliance and corporate governance, highlighting the importance of transparency and accountability in the insurance sector.

For this reason, an exclusive plan has been designed that will be adapted to the professional objectives and will propel the student to excellence in the field of insurance. The program will offer innovative content based on the latest trends, and added to the Relearning method, which will allow the professional to understand complex concepts in less time and more efficiently.

This Professional Master's Degree takes 12 months and is divided into 10 modules:

<b>Module 1</b>	Insurance as a Regulated Activity at the international
<b>Module 2</b>	Legal aspects of insurance. International Context
<b>Module 3</b>	Insurance and Risk
<b>Module 4</b>	Insurance Distribution
<b>Module 5</b>	Regulatory Compliance and International Corporate Governance
<b>Module 6</b>	Composition of the economic balance sheet under Solvency regulations
<b>Module 7</b>	Solvency: the prudent management of the insurance business
<b>Module 8</b>	Conduct and Supervisory Risk in the Insurance Industry
<b>Module 9</b>	Taxation in the Insurance Industry. Direct Taxes
<b>Module 10</b>	Taxation in the Insurance Industry. Indirect Taxes



### Where, When and How is it Taught?

TECH offers the possibility of developing this Professional Master's Degree MBA in Insurance Industry Management completely online. Throughout the 12 months of the educational program, you will be able to access all the contents of this program at any time, allowing you to self-manage your study time.

*A unique, key, and decisive educational experience to boost your professional development and make the definitive leap.*

**Module 1. Insurance as a Regulated Activity at the international**

**1.1. Implementation Regime for Community Insurers in other countries within the European Union: Home Member State, Host Member State**

- 1.1.1. Freedom to provide services
- 1.1.2. Right of establishment
- 1.1.3. Subscription agency

**1.2. Obligations of insurance companies**

- 1.2.1. Permanent representation in the host state
- 1.2.2. Customer service
- 1.2.3. Customer advocacy service

**1.3. Role of the supervisory body of the State of origin**

- 1.3.1. Supervisory function
- 1.3.2. Sanctioning function
- 1.3.3. Control function

**1.4. Role of the supervisory body of the host State**

- 1.4.1. Supervisory function
- 1.4.2. Sanctioning function
- 1.4.3. Control function

**1.5. Regime of insurance companies from third countries in the European Union**

- 1.5.1. Permanent establishment
- 1.5.2. Freedom to provide services
- 1.5.3. Subscription agency

**1.6. Regime for the operation of Community insurance companies in third countries**

- 1.6.1. Permanent establishment
- 1.6.2. Freedom to provide services
- 1.6.3. Subscription agency

**1.7. Special regime for automobile insurance**

- 1.7.1. Obligations host state
- 1.7.2. Representation
- 1.7.3. Claims management

**1.8. Ofesauto and Equivalent Bodies in Third Countries**

- 1.8.1. Organization
- 1.8.2. Competencies
- 1.8.3. Operation

**1.9. Insurance contracts and jurisdiction clauses**

- 1.9.1. Jurisdiction
- 1.9.2. Competition
- 1.9.3. Conflict rules

**1.10. Conflict resolution systems**

- 1.10.1. Mediation
- 1.10.2. Arbitration
- 1.10.3. Collaboration agreements

**Module 2. Legal aspects of insurance. International Context**

<b>2.1. The Insurance Contract. Particularities</b> 2.1.1. Object of the contract, onerousness and randomness 2.1.2. Parties to the contract and other intervening parties 2.1.3. Onerousness, consensuality and successive tract	<b>2.2. The classes of insurance</b> 2.2.2. International definition criteria 2.2.3. Life insurance classes 2.2.4. Non-life insurance classes	<b>2.3. The insurance regulatory framework. International Context</b> 2.3.1. IAIS Principles and Standards 2.3.2. Overview of regulatory progress: quantitative and qualitative requirements 2.3.2. Evolution of governance requirements	<b>2.4. International legislation on the control of insurance activity</b> 2.4.1. International Supervisory and Control Supervisory Authorities: Competencies and coordination in a global environment 2.4.3. Key regulatory aspects in the area of control and surveillance
<b>2.5. Protection of personal data</b> 2.5.1. Models of privacy regulation: Europe, the Americas and Asia-Pacific 2.5.2. Global impact of the European Data Protection Regulation 2.5.3. Physical and digital environment	<b>2.6. Prevention of money laundering and financing of terrorism</b> 2.6.1. Money laundering and terrorist financing regulations 2.6.2. Recommendations of the Financial Action Task Force (FATF/FATF) 2.6.3. High Risk Countries	<b>2.7. Fraud Prevention</b> 2.7.1. Types of fraud. Concept 2.7.2. Elements of fraud management systems 2.7.3. Sectorial regulation in fraud matters	<b>2.8. Developments and perspectives on new risks and sustainability: Ethics and responsibility in the insurance business</b> 2.8.1. From CSR to ESG 2.8.2. New paradigms in sustainability and risk 2.8.3. Evolution of regulatory requirements at the international level
<b>2.9. Cyber-resilience, governance and security of ICTs</b> 2.9.1. Network and Information Systems Security: Regulatory developments 2.9.2. The impact of insurers on cyber resilience levels 2.9.3. Cybersecurity governance framework	<b>2.10. Consumer protection. Transparency and disclosure obligations</b> 2.10.1. United Nations Guidelines for Consumer Protection 2.10.2. Transparency and disclosure of information: Regulatory developments 2.10.3. E-commerce and distance selling		

**Module 3. Insurance and Risk**

**3.1. Risk and its role in the insurance business**

- 3.1.1. Risk. Contextualization
- 3.1.2. Risk in the Insurance Activity
- 3.1.3. Conduct in the face of Risk

**3.2. The Insurable Risk**

- 3.2.1. Conditions for a Risk to be Insurable
- 3.2.2. Classification of Risks
- 3.2.3. Selection and Surveillance of Risks

**3.3. Risk Distribution among insurers**

- 3.3.1. Risk Distribution
- 3.3.2. Reinsurance
- 3.3.3. Coinsurance

**3.4. Insurance Activity**

- 3.4.1. Insurance Activity Cycle
- 3.4.2. Elements of the Insurance Activity
- 3.4.3. Profit or Profit Margin in the Insurance Business

**3.5. The Insurance Industry and the Control of its Activity**

- 3.5.1. Economic and Social Function of Insurance
- 3.5.2. Control of the Underwriting Activity
- 3.5.3. Control Objectives

**3.6. Evolution of the Solvency Regulations**

- 3.6.1. Concept of Solvency. Importance in the Insurance Sector
- 3.6.2. Evolution of Community Regulations
- 3.6.3. Solvency Regulations in Third Countries

**3.7. Solvency and Risk**

- 3.7.1. Quantitative Risk Assessment
- 3.7.2. Qualitative Risk Assessment
- 3.7.3. Information and Transparency to the Market

**3.8. Risk Management as a Key Element in Insurance Companies**

- 3.8.1. Risk Management Systems
- 3.8.2. Risk Management Process
- 3.8.3. Risk Management in the Insurance Activity. Relevance

**3.9. Risk Management and its Role in the Digital Transformation**

- 3.9.1. Digital Transformation. Contextualization
- 3.9.2. Digital Transformation in the Insurance Activity
- 3.9.3. Digital Transformation and Risk Management

**3.10. Emerging Risks in the Insurance Activity**

- 3.10.1. Cyber Risks
- 3.10.2. ESG Risks
- 3.10.3. Other emerging risks



**Module 4. Insurance Distribution**
**4.1. Analysis of the insurance sector: Figures**

- 4.1.1. The global insurance market
- 4.1.2. The insurance business
- 4.1.3. Insurance supervision

**4.2. Regulation of the Distribution activity**

- 4.2.1. Regulation at the global level
- 4.2.2. Regulation in different international jurisdictions
- 4.2.3. Supervisory institutions

**4.3. Distribution Activity**

- 4.3.1. What is distribution?
- 4.3.2. What is not distribution
- 4.3.3. International distribution

**4.4. Types of distributors**

- 4.4.1. Distributors in the EU
- 4.4.2. Distributors outside the EU
- 4.4.3. Special mention to OBS (Insurance Banking Operators)

**4.5. Requirements for access to the distribution activity, obligations and administrative registry**

- 4.5.1. Requirements for access to the distribution activity
- 4.5.2. Applicable obligations
- 4.5.3. Administrative registration

**4.6. Information to be provided to the customer and product governance**

- 4.6.1. General customer information duties
- 4.6.2. Specific information duties: sustainability criteria and greenwashing
- 4.6.3. Duty to prevent conflicts of interest

**4.7. Consumer protection**

- 4.7.1. Legal framework for financial consumer protection
- 4.7.2. Global action plans
- 4.7.3. Action plans in different international jurisdictions

**4.8. Cross-border activity**

- 4.8.1. Activity within the EU under the Right of Establishment
- 4.8.2. Activity within the EU in Freedom to provide services
- 4.8.3. Activity outside the EU

**4.9. Distributor training**

- 4.9.1. Requirements
- 4.9.2. Training Objectives
- 4.9.3. Training at international level

**4.10. Supervision of distributors**

- 4.10.1. Supervisory authorities
- 4.10.2. Types of supervision
- 4.10.3. Administrative Control

**Module 5. Regulatory Compliance and International Corporate Governance**

<p><b>5.1. Regulatory Compliance</b></p> <p>5.1.1. Compliance with legislation</p> <p>5.1.2. Origins and evolution of regulatory compliance</p> <p>5.1.3. The future of regulatory compliance</p>	<p><b>5.2. Compliance and Corporate Governance</b></p> <p>5.2.1. Corporate Governance</p> <p>5.2.2. OECD and G20 Corporate Governance Principles</p> <p>5.2.3. The responsibility of Boards of Directors</p>	<p><b>5.3. International compliance standards</b></p> <p>5.3.1. International standardization activity</p> <p>5.3.2. ISO 19600 and ISO 37001</p> <p>5.3.3. The high-level structure of management systems</p>	<p><b>5.4. The compliance function in organizations</b></p> <p>5.4.1. The function, its necessity and the relationship with other areas</p> <p>5.4.2. Benefits and problems</p> <p>5.4.3. Outsourcing of the function</p>
<p><b>5.5. The figure of the Compliance Officer</b></p> <p>5.5.1. The compliance officer in the company's organizational chart</p> <p>5.5.2. Independence, impartiality and determination of functions</p> <p>5.5.3. The responsibility of the compliance officer</p>	<p><b>5.6. Compliance Matters I. Prevention of money laundering</b></p> <p>5.6.1. Criminal liability of legal persons. International perspective</p> <p>5.6.2. Anti-corruption policies. Guide of good practices OECD</p> <p>5.6.3. Prevention of Money Laundering</p>	<p><b>5.7. Compliance issues II. Information Security</b></p> <p>5.7.1. Information Security</p> <p>5.7.2. BYOD model vs. enterprise control of the use of technology resources</p> <p>5.7.3. Information Society</p>	<p><b>5.8. Compliance issues III. Intellectual Property</b></p> <p>5.8.1. Privacy and Data Protection</p> <p>5.8.2. Intellectual Property</p> <p>5.8.3. Protection of trade secrets</p>
<p><b>5.9. Standards and service level agreements</b></p> <p>5.9.1. Standards and Standardization Organizations</p> <p>5.9.2. Implementation and benefits of Standards</p> <p>5.9.3. Service Level Agreements (SLAs)</p>	<p><b>5.10. Regulatory compliance in regulated sectors</b></p> <p>5.10.1. Regulated sector and international approach</p> <p>5.10.2. Financial Sector</p> <p>5.10.3. Insurance sector</p>		

**Module 6.** Composition of the Economic Balance Sheet under the Solvency Rules**6.1. Solvency**

- 6.1.1. Solvency definition process
- 6.1.2. Comparison of Solvency I vs solvency
- 6.1.3. Scope of Application
- 6.1.4. Solvency structuring
- 6.1.5. Solvency transition measures
- 6.1.6. Solvency regulatory review

**6.2. Balance sheet: Assets**

- 6.2.1. Asset valuation. (NF13)
- 6.2.2. Intangible assets
- 6.2.3. Finance and operating leases
- 6.2.4. Property, plant and equipment
- 6.2.5. Investments
- 6.2.6. Matching adjustment and replicating portfolio

**6.3. Balance sheet: Liabilities**

- 6.3.1. Technical provisions. Separation by LOB
- 6.3.2. Calculation of liabilities: as a whole vs. best estimate
- 6.3.3. Calculation of the present value of provisions

**6.4. Balance sheet: Net Assets**

- 6.4.1. Valuation of Shareholders' Equity: Basic Shareholders' Equity
- 6.4.2. Valuation of Shareholders' Equity: Supplementary Shareholders' Equity
- 6.4.3. Quality of Shareholders' Equity Tier Equity
- 6.4.4. Minimum Solvency Capital (MCR)
- 6.4.5. Risk map. Standard formula vs. internal/partial model

**6.5. Life underwriting risk**

- 6.5.1. Underwriting risk in life insurance
- 6.5.2. Underwriting risk in death insurance
- 6.5.3. Underwriting risk in health insurance (life techniques)

**6.6. Market Risk**

- 6.6.1. Market Risk
- 6.6.2. Interest Rate Risk
- 6.6.3. Equity Risk
- 6.6.4. Real estate risk
- 6.6.5. Spread risk
- 6.6.6. Concentration risk
- 6.6.7. Currency risk

**6.7. Non-life underwriting risk**

- 6.7.1. Non-life underwriting risk: Premium and reserve; fall and catastrophe
- 6.7.2. Underwriting risk in health insurance (non-life techniques)
- 6.7.3. USP: Own parameters

**6.8. Operational risk, credit risk and calculation of the BSCR**

- 6.8.1. Operational risk
- 6.8.2. Operational risk calculation methods
- 6.8.3. Introduction to credit risk
- 6.8.4. Operational risk calculation methods
- 6.8.5. Global risk aggregation matrix BSCR

**6.9. Intergroup SCR: financial situation**

- 6.9.1. Participating entity
- 6.9.2. Related entity
- 6.9.3. Groups subject to supervision
- 6.9.4. Consolidation methods and calculation of the group's solvency

**6.10. New standards: IFRS 17**

- 6.10.1. Nf 17
- 6.10.2. BBA Method
- 6.10.3. VFA Method
- 6.10.4. PAA Method
- 6.10.5. Transition

**Module 7. Solvency: Private Management of the Insurance**

**7.1. Governance and Risk Management System**

- 7.1.1. Fitness and Honorability
- 7.1.2. Conflict of Interest
- 7.1.3. Risk management system

**7.2. Internal Risk and Solvency Assessment (ORSA)**

- 7.2.1. ORSA Process
- 7.2.2. Significant risks: Stress testing and scenario analysis
- 7.2.3. Description and contents of the ORSA report

**7.3. Risk Appetite and Tolerance**

- 7.3.1. Considerations for determining risk appetite
- 7.3.2. Methodology
- 7.3.3. Reference Frameworks

**7.4. Internal Control and Internal Audit**

- 7.4.1. Internal control system
- 7.4.2. Internal audit function
- 7.4.3. Risk Map

**7.5. Actuarial Function**

- 7.5.1. Organizational Structure
- 7.5.2. Lines of defense
- 7.5.3. Scope of the actuarial function

**7.6. Solvency and Financial Condition Report**

- 7.6.1. Governance System
- 7.6.2. Risk Profile
- 7.6.3. Valuation for solvency and capital management purposes

**7.7. Periodic Supervisory Report**

- 7.7.1. Scope
- 7.7.2. Objectives
- 7.7.3. Risks foreseen in the future

**7.8. Reporting Models Quantitative - Quarterly**

- 7.8.1. Information required for monitoring
- 7.8.2. Taxonomy
- 7.8.3. Periodicity

**7.9. Reporting Models Quantitative - Annual**

- 7.9.1. Information required for monitoring
- 7.9.2. Taxonomy
- 7.9.3. Periodicity

**7.10. Internal Models. Other Considerations**

- 7.10.1. Internal Models
- 7.10.2. Captive Companies
- 7.10.3. Review of EU insurance rules

**Module 8. Conduct and Supervisory Risk in the Insurance Industry**
**8.1. General Principles of Conduct and General Reporting Obligations**

- 8.1.1. General principles and duties of information
- 8.1.2. Information to be provided by an insurance company
- 8.1.3. Information to be provided by an insurance intermediary

**8.2. Information regulations and standards of conduct**

- 8.2.1. Regulations applicable to the marketing of financial instruments
- 8.2.2. Community regulations on information and conduct of business rules
- 8.2.3. International regulations, approximation and examples

**8.3. Information prior to contracting**

- 8.3.1. Types of sales
- 8.3.2. Non-life insurance
- 8.3.3. Life insurance

**8.4. Information prior to the contracting of insurance-based investment products**

- 8.4.1. Insurance-based investment products
- 8.4.2. Information on insurance-based investment products
- 8.4.3. Types of sales

**8.5. Modes of transmission of information**

- 8.5.1. General requirements
- 8.5.2. Distance marketing
- 8.5.3. Special requirements applicable to insurance-based investment products

**8.6. Advertising in Insurance**

- 8.6.1. General principles and reservation of denomination
- 8.6.2. Advertising of insurance companies
- 8.6.3. Advertising of insurance brokers

**8.7. Conflicts of Interest in Insurance Distribution**

- 8.7.1. Detection of conflict of interest
- 8.7.2. Conflict of interest policy
- 8.7.3. Procedures for action

**8.8. Remuneration and incentives**

- 8.8.1. General Principle
- 8.8.2. Concept of remuneration
- 8.8.3. Remuneration and incentives in the case of insurance-based investment products

**8.9. Joint selling with non-insurance products**

- 8.9.1. Practice of combined and linked sales: information duties
- 8.9.2. Combined sales
- 8.9.3. Related sales

**8.10. Product life cycle and governance**

- 8.10.1. Insurance product designer
- 8.10.2. Governance requirements applicable to designers. Product Life Cycle
- 8.10.3. Governance requirements applicable to distributors of non-designer products

**Module 9. Taxation in the Insurance Industry. Direct Taxes**

**9.1. Direct Taxation**

- 9.1.1. Taxes comprising direct taxation
- 9.1.2. Direct taxation as sustainable value creation (ESG)
- 9.1.3. General and specific regulations for direct taxation

**9.2. Taxation of insurance companies**

- 9.2.1. Taxation of Insurance Entities. Key Concepts
- 9.2.2. Specialties for insurance companies
- 9.2.3. Declaration in a tax consolidation group with a dominant insurance company

**9.3. Accounting: Chart of Accounts for Insurance Companies / IFS**

- 9.3.1. Sectoral adaptation
- 9.3.2. Financial statements and premium volume
- 9.3.3. Reflection in corporate income tax liquidation

**9.4. Corporate Income Tax I - International Taxation**

- 9.4.1. Adjustments to taxable income: technical provisions
- 9.4.2. Offsetting of tax losses: Tax group
- 9.4.3. Capitalization reserve

**9.5. Corporate Income Tax II - International Taxation**

- 9.5.1. Determination of the total tax liability
- 9.5.2. Deductions and Allowances
- 9.5.3. Limits of deduction and compensations in the future

**9.6. Form 200 and 220 and equivalents in other jurisdictions**

- 9.6.1. Special features of the Model
- 9.6.2. Annexes and supplementary declarations
- 9.6.3. Deadlines and filing

**9.7. Investments in EIGs**

- 9.7.1. Relationship with the insurance industry
- 9.7.2. Related tax consultations
- 9.7.3. Return and specific aspects to be taken into account

**9.8. Other direct taxation**

- 9.8.1. Special features of the fractioned payments of the IS
- 9.8.2. Corporate restructuring
- 9.8.3. Reference value for other direct taxes

**9.9. Reporting: relationship with direct taxation**

- 9.9.1. SII
- 9.9.2. Country by Country report
- 9.9.3. DAC6

**9.10. SI inspections. Key Aspects**

- 9.10.1. Key aspects in SI inspections
- 9.10.2. Related transactions
- 9.10.3. Direct taxation in the world. New developments in fiscal year 2023

**Module 10. Taxation. Indirect Taxes****10.1. Community Regulations. Origin of the exemption**

- 10.1.1. Value Added Tax in the European Union
- 10.1.2. Directive 2006/112/EC
- 10.1.3. Impact of the exemption

**10.2. Limitations on the deduction of indirect tax according to country**

- 10.2.1. Indirect tax as a cost
- 10.2.2. Pro-rata and differentiated sectors
- 10.2.3. Minimum deduction

**10.3. European Economic Interest Groupings (EIGs)**

- 10.3.1. The EEIG
- 10.3.2. EIGs in the insurance sector
- 10.3.3. VAT exemption and its evolution in the Community Environment

**10.4. Branching in the Insurance Industry**

- 10.4.1. Subsidiary vs. Branch Office
- 10.4.2. Parent - branch operations
- 10.4.3. Practical risks

**10.5. Special Regime of the Group of Entities (SRGE)**

- 10.5.1. The SRGE
- 10.5.2. SRGE in the insurance sector
- 10.5.3. SRGE vs. EEIG (European Economic Interest Grouping)

**10.6. Leasing and insurance**

- 10.6.1. Judgment of the CJEU BGŻ Leasing - Case C-224/11
- 10.6.2. Leasing as a contract of a complex nature
- 10.6.3. Insurance formulas in leasing

**10.7. Self-insurance**

- 10.7.1. Elements of insurance
- 10.7.2. Approximation to the concept of self-insurance
- 10.7.3. Self-insurance and leasing

**10.8. International Claims Management**

- 10.8.1. Management as part of mediation
- 10.8.2. Evolution in its treatment for VAT purposes
- 10.8.3. Cross-border claims and correspondents

**10.9. Contact Center, external collaborators and mediators**

- 10.9.1. Contact Center, external collaborators and mediators. Functions
- 10.9.2. Developments in its treatment for tax purposes
- 10.9.3. Practical risks

**10.10. Insurance Premium Tax (IPS) in Europe**

- 10.10.1. IPS in Europe. Concept
- 10.10.2. Points of Connection in terms of Localization Rules
- 10.10.3. Tax rates in Europe

07

# Methodology

This academic program offers students a different way of learning. Our methodology uses a cyclical learning approach: **Relearning**.

This teaching system is used, for example, in the most prestigious medical schools in the world, and major publications such as the **New England Journal of Medicine** have considered it to be one of the most effective.







“

*Discover Relearning, a system that abandons conventional linear learning, to take you through cyclical teaching systems: a way of learning that has proven to be extremely effective, especially in subjects that require memorization"*

## TECH Business School uses the Case Study to contextualize all content

Our program offers a revolutionary approach to developing skills and knowledge. Our goal is to strengthen skills in a changing, competitive, and highly demanding environment.

“

*At TECH, you will experience a learning methodology that is shaking the foundations of traditional universities around the world”*



*This program prepares you to face business challenges in uncertain environments and achieve business success.*



*Our program prepares you to face new challenges in uncertain environments and achieve success in your career.*

### A learning method that is different and innovative

This TECH program is an intensive educational program, created from scratch to present executives with challenges and business decisions at the highest level, whether at the national or international level. This methodology promotes personal and professional growth, representing a significant step towards success. The case method, a technique that lays the foundation for this content, ensures that the most current economic, social and business reality is taken into account.

**“** *You will learn, through collaborative activities and real cases, how to solve complex situations in real business environments”*

The case method has been the most widely used learning system among the world's leading business schools for as long as they have existed. The case method was developed in 1912 so that law students would not only learn the law based on theoretical content. It consisted of presenting students with real-life, complex situations for them to make informed decisions and value judgments on how to resolve them. In 1924, Harvard adopted it as a standard teaching method.

What should a professional do in a given situation? This is the question we face in the case method, an action-oriented learning method. Throughout the program, the studies will be presented with multiple real cases. They must integrate all their knowledge, research, argue and defend their ideas and decisions.

## Relearning Methodology

TECH effectively combines the Case Study methodology with a 100% online learning system based on repetition, which combines different teaching elements in each lesson.

We enhance the Case Study with the best 100% online teaching method: Relearning.

*Our online system will allow you to organize your time and learning pace, adapting it to your schedule. You will be able to access the contents from any device with an internet connection.*

At TECH you will learn using a cutting-edge methodology designed to train the executives of the future. This method, at the forefront of international teaching, is called Relearning.

Our online business school is the only one in the world licensed to incorporate this successful method. In 2019, we managed to improve our students' overall satisfaction levels (teaching quality, quality of materials, course structure, objectives...) based on the best online university indicators.



In our program, learning is not a linear process, but rather a spiral (learn, unlearn, forget, and re-learn). Therefore, we combine each of these elements concentrically.

With this methodology we have trained more than 650,000 university graduates with unprecedented success in fields as diverse as biochemistry, genetics, surgery, international law, management skills, sports science, philosophy, law, engineering, journalism, history, markets, and financial instruments. All this in a highly demanding environment, where the students have a strong socio-economic profile and an average age of 43.5 years.

*Relearning will allow you to learn with less effort and better performance, involving you more in your specialization, developing a critical mindset, defending arguments, and contrasting opinions: a direct equation to success.*

From the latest scientific evidence in the field of neuroscience, not only do we know how to organize information, ideas, images and memories, but we know that the place and context where we have learned something is fundamental for us to be able to remember it and store it in the hippocampus, to retain it in our long-term memory.

In this way, and in what is called neurocognitive context-dependent e-learning, the different elements in our program are connected to the context where the individual carries out their professional activity.



This program offers the best educational material, prepared with professionals in mind:



### Study Material

All teaching material is produced by the specialists who teach the course, specifically for the course, so that the teaching content is highly specific and precise.

These contents are then applied to the audiovisual format, to create the TECH online working method. All this, with the latest techniques that offer high quality pieces in each and every one of the materials that are made available to the student.



### Classes

There is scientific evidence suggesting that observing third-party experts can be useful.

Learning from an Expert strengthens knowledge and memory, and generates confidence in future difficult decisions.



### Management Skills Exercises

They will carry out activities to develop specific executive competencies in each thematic area. Practices and dynamics to acquire and develop the skills and abilities that a high-level manager needs to develop in the context of the globalization we live in.



### Additional Reading

Recent articles, consensus documents and international guidelines, among others. In TECH's virtual library, students will have access to everything they need to complete their course.





### Case Studies

Students will complete a selection of the best case studies chosen specifically for this program. Cases that are presented, analyzed, and supervised by the best senior management specialists in the world.



### Interactive Summaries

The TECH team presents the contents attractively and dynamically in multimedia lessons that include audio, videos, images, diagrams, and concept maps in order to reinforce knowledge.

This exclusive educational system for presenting multimedia content was awarded by Microsoft as a "European Success Story"



### Testing & Retesting

We periodically evaluate and re-evaluate students' knowledge throughout the program, through assessment and self-assessment activities and exercises, so that they can see how they are achieving their goals.



08

# Our Students' Profiles

The Professional Master's Degree is aimed at university graduates who have previously completed any of the following programs in the field Finance, Business, The Economy Science Teaching

This program uses a multidisciplinary approach as the students have a diverse set of academic profiles and represent multiple nationalities.

Professionals who, being university graduates in any area, have two years of work experience in the field of Insurance may also take the Professional Master's Degree.







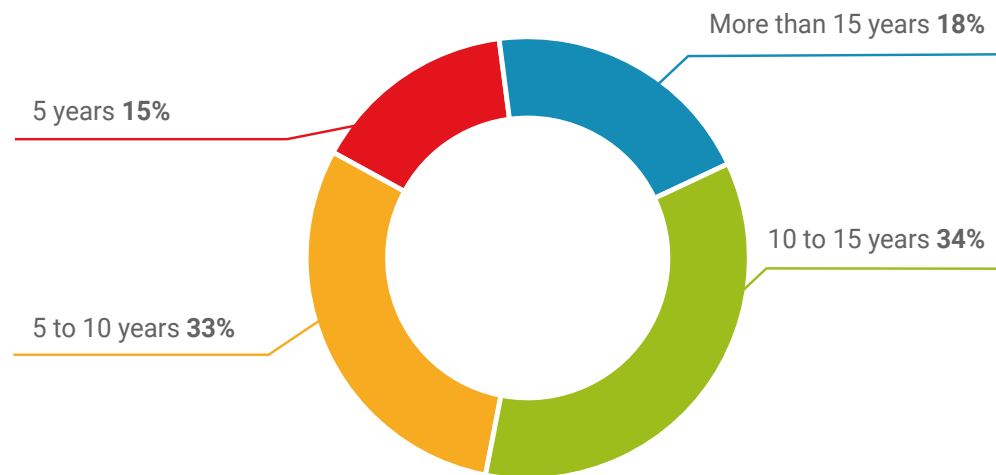
“

*You will obtain the necessary skills to make strategic decisions and guarantee business success”*

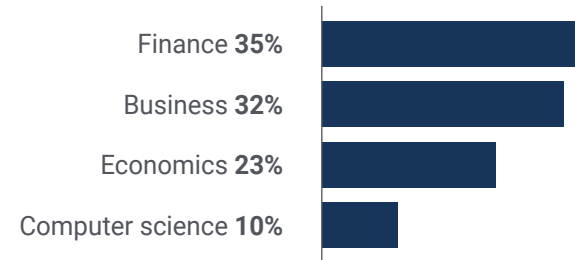
### Average Age

Between **35** and **45** years old

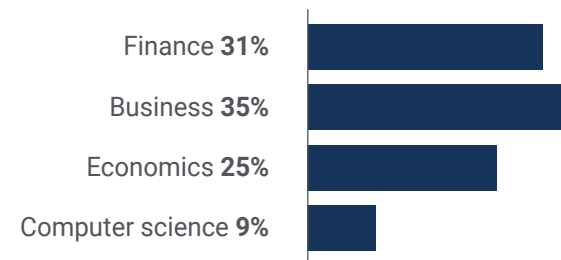
### Years of Experience



### Training

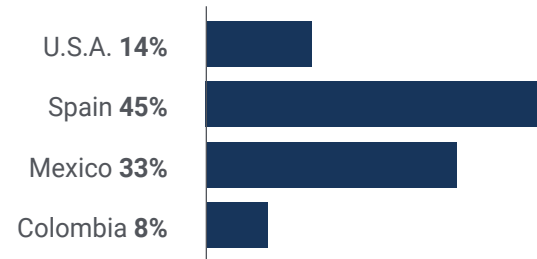


### Educational Profile



## Geographical Distribution

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## Santiago Ramírez

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Risk analyst in a banking institution

*"The experience has been really enriching and useful, as I had the opportunity to acquire specialized knowledge in the insurance industry and strengthen my professional skills. I have been able to combine my work with this Professional Master's Degree and I have found it enjoyable, as it combines theory with other formats"*

09

# Course Management

With the commitment to provide an excellent education, TECH has assembled a first class teaching team for this program. This will ensure students have access to an education designed by recognized experts with extensive experience in the field of Insurance, Tax and Law. In this way, students can be confident of receiving a high quality qualification that will propel them to excel and advance quickly in their professional career.



“

*Discover the secrets of effective insurance distribution and maximize your professional potential, thanks to TECH”*

## Management



### **Ms. Cano Guerrero, Yolanda**

- ◆ Counsel responsible for Indirect Taxation at ANDERSEN
- ◆ Specialist in digitalization and automation projects in Compliance
- ◆ Responsible for the development of the Indirect Taxation practice at Banking & Capital Markets, Asset Management
- ◆ Director of international projects at PwC
- ◆ Law degree from the Complutense University of Madrid
- ◆ Postgraduate Certificate in Business Law from the San Pablo CEU University
- ◆ Professional Master's Degree in Tax Consultancy for professionals from the Madrid Business Institute

## Professors

- ♦ Non-Life Actuary at Asemas
- ♦ Financial Controller at the Head Office of Mercure Hotel
- ♦ Data Analyst for the Center for Entrepreneurial Families in Monterrey
- ♦ Vice President of the National Federation of Digitalization and Blockchain
- ♦ President of the Association of Actuaries UC3M of the Carlos III University of Madrid
- ♦ Training for executives in Digital Transformation in the insurance sector and Digital Risks for banking and insurance companies
- ♦ Graduate in Finance and Accounting from the University of Extremadura
- ♦ Professional Master's Degree in Actuarial and Financial Sciences from Carlos III University of Madrid

### Mr. Cabrerizo Pardo, Jorge

- ♦ Insurance Actuary at Mapfre
- ♦ Senior Actuary of Life Solvency II/IFRS17 at Mapfre
- ♦ Individual Life business development area at Mapfre
- ♦ Speaker at the IV Conference on Actuarial Research at ICEA
- ♦ Postgraduate Diploma in business management techniques at the Francisco de Vitoria University
- ♦ Advanced course in Big Data for business management and marketing by CEF
- ♦ Graduate in Business Administration and Management from the Alcalá University
- ♦ Postgraduate degree in Solvency II from the University of Barcelona
- ♦ Professional Master's Degree in Actuarial and Financial Sciences from the Carlos III University

### Mr. Cabezudo, Álvaro

- ♦ State Insurance Inspector in the General Directorate of Insurance and Pension Funds (dgs)
- ♦ Vice-president and secretary of the Professional Association of State Insurance Inspectors
- ♦ Insurance Inspector in the Sub-Directorate General of Authorizations
- ♦ State Insurance Inspector in the Subdirectorato General of Regulation and International Relations
- ♦ Member of: ESMA, Committee on Consumer Protection and Financial Innovation, CCPFI for the development of a common methodology for Mystery Shopping and CCPFI on Greenwashing

### Mr. Mendizábal, Germán

- ♦ State Insurance Inspector at the Subdirectorato General of Authorizations
- ♦ Professional of the Life and Pensions Inspection Teams Area in the General Inspection Subdirectorato and the General Directorate of Insurance and Pension Funds
- ♦ Professional in the Market Conduct Area of the Subdirectorato General for Authorizations
- ♦ In charge of the selective process for admission to the Senior Corps of State Insurance Inspectors
- ♦ Degree in Economics from the University of the Basque Country
- ♦ Degree in Actuarial and Financial Sciences from the University of the Basque Country

### Mr. Nova Rebanales, Rubén

- ♦ Chief Actuarial Officer at Telefónica Insurance
- ♦ Actuarial Consultant - Milliman Consultants and Actuaries
- ♦ Actuarial Consultant at Mercer of the Marsh Mc Lennan Companies group

**Ms. Pose Vidal, María Belén**

- ♦ Independent Lawyer
- ♦ Responsible for different areas of Claims in CAP-ARAG S.A. and ARAG S.A
- ♦ Legal Advisor of ARAG S.A
- ♦ Director of Corporate Legal Counsel at ARAG SE
- ♦ Professor of the Professional Master's Degree in Management of Insurance and Financial Entities at the University of Barcelona
- ♦ Professor of the Professional Master's Degree in *Legaltech* at the International University of La Rioja
- ♦ Professor of the Professional Master's Degree in Digital Law and Technology at Garrigues Study Center
- ♦ Law Degree from the University of Barcelona
- ♦ Graduate Diploma in Criminology from the University of Barcelona

**Ms. Palacios Barrera, Ana**

- ♦ Risk Manager at ARAG SE
- ♦ Director of Internal Audit at ARAG SE
- ♦ Inspector of Insurance Companies at the Superintendence of Banking and Insurance
- ♦ Degree in Economics from the University of Lima
- ♦ Professional Master's Degree in Management and Business Administration MBA at ESADE
- ♦ Professional Master's Degree in Digital Risk Management and Cybersecurity at EALDE Business School
- ♦ Postgraduate degree in Advanced Management Control at ESADE
- ♦ Postgraduate degree in Solvency II at the University of Barcelona







**Ms. Heredero Cruces, Iría Flavia**

- ♦ Corporate Tax Director at GRUPO ASISA
- ♦ Tax Advisor at Dentons Global Law Firm
- ♦ Tax Department Supervisor at Auxadi Accounts&Consultants
- ♦ Tax, Accounting and Labor Advisor at Heredero Villalba Law Firm
- ♦ Tax Advisor at Deloitte Touche Tohmatsu Limited
- ♦ Participation in CFO events and talks of maximum diffusion
- ♦ Participation in institutional forums New Economy Forum
- ♦ Independent female counselors program at W2W (PwC)
- ♦ Design Thinking course at Harvard Business School
- ♦ Degree in Business Administration and Management, Specialization in Finance at ICADE (E-2)
- ♦ Professional Master's Degree in Taxation from IESIDE, a center affiliated to the University of Vigo
- ♦ Professional Master's Degree in Access to the Official Register of Auditors from the University of Vigo

# 10

# Impact on Your Career

This program will have a significant impact on the career of a business professional, as it will open doors to job opportunities, promotion, development of strategic skills and the building of a network of professional contacts. Additionally, they will be better prepared to take on more senior and responsible roles in the organizations they work for.



“

*You will develop key skills to maintain integrity and ethics in the insurance industry”*

### Are you ready to take the leap? Excellent professional development awaits you.

The Professional Master's Degree MBA in Insurance Industry Management is an intensive program that prepares you to face challenges and business decisions in the insurance industry. Its main objective is to promote your personal and professional growth. Helping you achieve success.

If you want to improve yourself, make a positive change at a professional level, and network with the best, then this is the place for you.

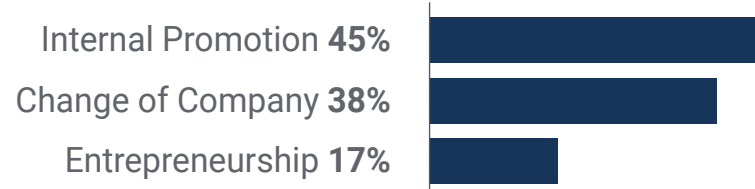
*With TECH, you will become an expert in regulatory compliance and international corporate governance in the insurance industry.*

*Don't miss this opportunity to specialize in the insurance industry in a 100% online format.*

#### Time of Change



#### Type of Change



### Salary Increase

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This program represents a salary increase of more than **27.19%** for our students



11

# Benefits for Your Company

The professionals who decide to take this Professional Master's Degree with TECH will be able to guide the company in a responsible way, due to its role in risk management, financial protection, regulatory compliance, customer relations and strategic decision making. Likewise, efficient management in this area will help the organization to operate safely, protect its assets, comply with regulations, meet customer needs and make informed decisions for its growth and success.





“

*You will stand out in the world of insurance and ensure a promising future in this ever-growing industry”*

Developing and retaining talent in companies is the best long-term investment.

01

### **Growth of talent and intellectual capital**

The professional will introduce the company to new concepts, strategies, and perspectives that can bring about significant changes in the organization.

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02

### **Retaining high-potential executives to avoid talent drain**

This program strengthens the link between the company and the professional and opens new avenues for professional growth within the company.

03

### **Building agents of change**

You will be able to make decisions in times of uncertainty and crisis, helping the organization overcome obstacles.

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04

### **Increased international expansion possibilities**

Thanks to this program, the company will come into contact with the main markets in the world economy.





05

### **Project Development**

The professional can work on a real project or develop new projects in the field of R & D or business development of your company.

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06

### **Increased competitiveness**

This program will equip students with the skills to take on new challenges and drive the organization forward.

# 12 Certificate

The Professional Master's Degree in MBA in Insurance Industry Management guarantees students, in addition to the most rigorous and up-to-date education, access to a Professional Master's Degree diploma issued by TECH Technological University.





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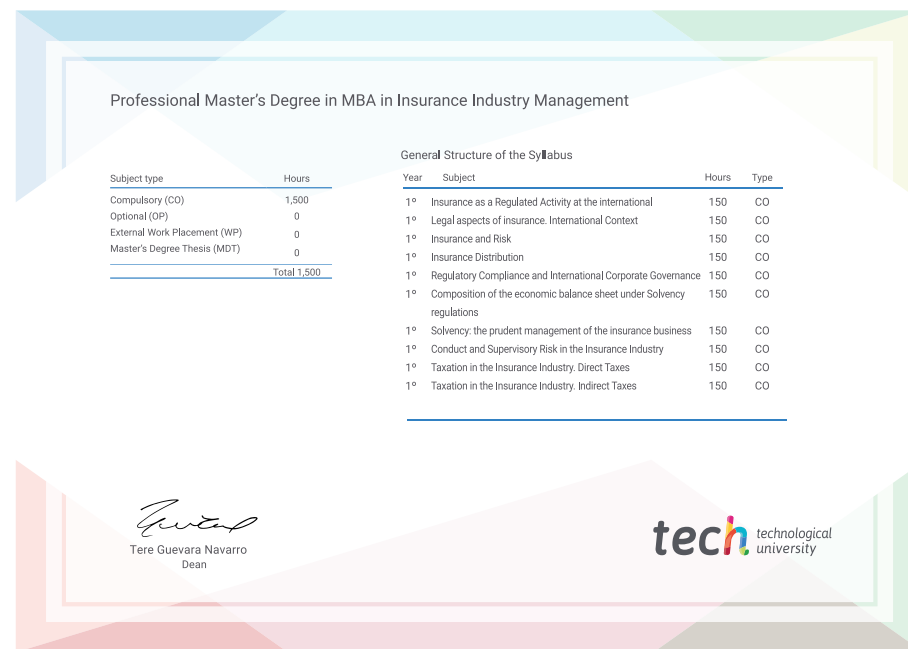
*Successfully complete this program and receive your university qualification without having to travel or fill out laborious paperwork"*

This **Professional Master's Degree in MBA in Insurance Industry Management** contains the most complete and up-to-date program on the market.

After the student has passed the assessments, they will receive their corresponding **Professional Master's Degree** issued by **TECH Technological University** via tracked delivery\*.

The certificate issued by **TECH Technological University** will reflect the qualification obtained in the Professional Master's Degree, and meets the requirements commonly demanded by labor exchanges, competitive examinations, and professional career evaluation committees.

Title: **Professional Master's Degree in MBA in Insurance Industry Management**  
 Official N° of Hours: **1500 h.**



\*Apostille Convention. In the event that the student wishes to have their paper certificate issued with an apostille, TECH EDUCATION will make the necessary arrangements to obtain it, at an additional cost.

future

health

confidence people

education information tutors

guarantee accreditation teaching

institutions technology learning

community commi

**tech** technological  
university

personalized service innovation

knowledge present

online training

development languages

virtual classroom

## Professional Master's Degree MBA in Insurance Industry Management

- » Modality: online
- » Duration: 12 months
- » Certificate: TECH Technological University
- » Dedication: 16h/week
- » Schedule: at your own pace
- » Exams: online

# Professional Master's Degree

## MBA in Insurance Industry Management

M B A D I A