

BACHELOR IN INSURANCE SCIENCE

Main Language of Instruction:French English Arabic **Campus Where the Program Is Offered:** CIS

OBJECTIVES

The Bachelor in Insurance Science aims to equip students with the expertise to become insurance professionals, whether as insurers or insurance intermediaries. Graduates will have a strong understanding of the regulatory landscape and management practices within the insurance sector, making them ready to contribute immediately in the workforce.

PROGRAM LEARNING OUTCOMES (COMPETENCIES)

- Understand the fundamental principles of risk, risk coverage, and insurance.
- Assess risk across various insurance sectors, including life, health, motor, marine, cyber, property, and more.
- Draft appropriate contracts (policies) for different risk scenarios.
- Gain expertise in the quantitative techniques essential for the insurance industry.
- Develop management skills for success in an entrepreneurial setting.
- Apply key workplace and societal skills, such as digital literacy, communication, and civic engagement.

PROGRAM REQUIREMENTS

180 credits: Required courses (158 credits), Institution's elective courses (14 credits), Open elective courses (8 credits), and USJ General Education Program (36 credits - may be part of the above categories).

Fundamental Courses (172 Cr.)**Required Courses (158 Cr.)**

Essential Insurance Principles (4 Cr.). General Accounting (4 Cr.). Economics 1 (2 Cr.). Introduction to Insurance Law and Arabic Terminology (4 Cr.). Motor Insurance (4 Cr.). Workers' Compensation (2 Cr.). Professional Liability (2 Cr.). Financial Analysis (4 Cr.). Excel (4 Cr.). Mathematics (4 Cr.). Management (2 Cr.). Internal Audit (2 Cr.). Health Insurance (4 Cr.). Marketing and Insurance Distribution (4 Cr.). Financial Mathematics (4 Cr.). Statistics 1 (4 Cr.). Commercial General Liability Insurance (4 Cr.). Customer Service and Negotiation Skills (2 Cr.). Personal Accidents (4 Cr.). Statistics 2 (4 Cr.). Marine Insurance (4 Cr.). Introduction to Accounting and Finance for Insurance (4 Cr.). Corporate Governance (2 Cr.). Introduction to Property and Casualty Insurance (4 Cr.). C.A.R. (2 Cr.). Insurance Laws and Regulations (4 Cr.). Introduction to Risk Management (4 Cr.). Cargo Insurance Claims (2 Cr.). Probability 1 (4 Cr.). Political Violence (2 Cr.). Introduction to Reinsurance (2 Cr.). Life Insurance and Investment (4 Cr.). E.A.R. (4 Cr.). Cyber Insurance (2 Cr.). Global Warming and Catastrophe Insurance (2 Cr.). Global Trends in Insurance (2 Cr.). Introduction to Actuarial Science (4 Cr.). Digital Marketing (4 Cr.). Probability 2 (4 Cr.). Internship (12 Cr.). Business Communication (4 Cr.). Voluntary and Citizen Action (3 Cr.). Business Ethics in Insurance (3 Cr.). Arabic Language and Media (2 Cr.). English Level A (4 Cr.). USJ Values in Daily Life (2 Cr.)

Institution's Elective Courses (14 Cr.), to be chosen from the list below:

Data Analysis (2 Cr.). Leadership and Management (2 Cr.). Time and Money Management (2 Cr.). Human Resources (2 Cr.). History of Insurance (2 Cr.). Insurance Fraud (2 Cr.). Business Strategy and Development in the Insurance Industry (2 Cr.). Actuarial Science (2 Cr.). Economics 2 (2 Cr.).

Open Elective Courses (8 Cr.)

USJ General Education Program (32 Cr.)

Code	Course Name	Credits
	ENGLISH OR OTHER LANGUAGE	4
069ENLAL6	English Level A	4
	ARABIC	4
	<i>Arabic Language and Culture</i>	2
435LALM2	Arabic Language and Media	2
	<i>Other Course Taught in Arabic</i>	2
069INARL1	Introduction to Insurance Laws and Arabic Terminology	4
	HUMANITIES	8
064VASJL1	USJ Values in Daily Life	2
	<i>Ethics</i>	3
069BEINL3	Business Ethics in Insurance	3
	<i>Civic Engagement and Citizenship</i>	3
069VACIL1	Voluntary and Citizen Action	3
	SOCIAL SCIENCES	6
	<i>Professional Integration and/or Entrepreneurship</i>	2
069CSNSL4	Customer Service and Negotiation Skills	2
	<i>Other Social Sciences Course</i>	4
069INLAL5	Insurance Laws and Regulations	4
	QUANTITATIVE TECHNIQUES	6
012MATBL1	Mathematics	4
012STABL1	Statistics 1	4
	COMMUNICATION TECHNIQUES	4
069COENL1	Business Communication	4

SUGGESTED STUDY PLAN

The tables below combine 158 required credits. Students must choose, over the 6 semesters of this program:

- 14 credits from the institution's elective courses
- 8 credits from the open elective courses

Semester 1

Code	Course Name	Credits
069EIPRL1	Essential Insurance Principles	4
069GACCL1	General Accounting	4
069ECONL1	Economics 1	2
069INARL1	Introduction to Insurance Laws and Arabic Terminology	4
435LALM2	Arabic Language and Media	2
069VACIL1	Voluntary and Citizen Action	3
064VASJL1	USJ Values in Daily Life	2
069COENL1	Business Communication	4
	Total	25

Semester 2

Code	Course Name	Credits
069MOINL2	Motor Insurance	4
069WOCOL2	Workers' Compensation	2
069PRLIL2	Professional Liability	2
069FIACF2	Financial Analysis	4
069EXCEL1	Excel	4
069MANAF2	Management	2
012MATBL1	Mathematics	4
	Total	22

Semester 3

Code	Course Name	Credits
069AUDIL3	Internal Audit	2
069HEINL3	Health Insurance	4
069MIDL3	Marketing and Insurance Distribution	4
069FIMAL3	Financial Mathematics	4
012STABL1	Statistics 1	4
069BEINL3	Business Ethics in Insurance	3
	Total	21

Semester 4

Code	Course Name	Credits
069CGLIL4	Commercial General Liability Insurance	4
069CSNSL4	Customer Service and Negotiation Skills	2
069PEACL4	Personal Accidents	4
012STAAL2	Statistics 2	4
069MAINL4	Marine Insurance	4
069AFINL4	Introduction to Accounting and Finance for Insurance	4
069COGOL4	Corporate Governance	2
	Total	24

Semester 5

Code	Course Name	Credits
069IPCIL5	Introduction to Property and Casualty Insurance	4
069CARIL5	C.A.R.	2
069INLAL5	Insurance Laws and Regulations	4
069INRIL5	Introduction to Risk Management	4
069CAICL5	Cargo Insurance Claims	2
069PROIL5	Probability 1	4
069POVIL5	Political Violence	2
069INREL5	Introduction to Reinsurance	2
	Total	24

Semester 6

Code	Course Name	Credits
069LIINL6	Life Insurance and Investment	4
069EARIL6	E.A.R.	4
069CYINL6	Cyber Insurance	2
069GLWAL6	Global Warming and Catastrophe Insurance	2
069GTIIL6	Global Trends in Insurance	2
069IACSL6	Introduction to Actuarial Science	4
069DIMAL6	Digital Marketing	4
069PRIIL6	Probability 2	4
069TRAIL6	Internship	12
069ENLAL6	English Level A	4
Total		42

COURSE DESCRIPTION

069EIPRL1 Essential Insurance Principles 4 Cr.
This course aims to define and explain risks and their management. It covers the insurance objectives, mechanisms and its 8 founding principles. The course also addresses the underwriting principles, making subsequent courses easier to follow.

069GACCL1 General Accounting 4 Cr.
This course explains how businesses operate by recording accounting information that reflects their activities. It demonstrates how this information is summarized at the end of a period in key documents such as the trial balance or the balance sheet, which are then used for internal or external assessments: audits, shareholders, banks, tax authorities, etc.

069INARL1 Introduction to Insurance Laws and Arabic Terminology 4 Cr.
This course introduces students to the legal and regulatory frameworks applicable to the insurance industry in Lebanon. They will learn about the supervisory authorities, various market players, and how the insurance companies are organized. This course covers types of insurance and different challenges: Digitalization, Electronic Signature, Protection of Personal Data, Consumer Protection, Corporate Governance, Compliance and AML, Internal Audit, Risk Management. Students will develop technical and legal insurance terminology.

069ECONL1 Economics 1 2 Cr.
This course presents the *raison-d'être* of economics in general and then focuses on key microeconomic and macroeconomic elements. The concepts of supply and demand, market equilibrium, and the influence of elasticity are covered. At the macroeconomic level, the most important economic aggregates are explained and studied.

069MOINL2 Motor Insurance 4 Cr.
This course presents motor insurance principles and application particularly in Lebanon. It provides students with in-depth knowledge about liability insurance related to automobile driving (property damage insurance and mandatory personal injury insurance).

069WOCOL2 Workers' Compensation 2 Cr.
This course covers underwriting knowledge related to the types of work to be executed within a company, in construction or erection projects. Students will learn how to differentiate risks and groups within the same company for proper underwriting and study the applicable laws and their impact on claim settlements.

069PRLIL2	Professional Liability	2 Cr.
This course on professional liability insurance provides a comprehensive overview of coverage options designed to protect professionals from legal claims of negligence or malpractice. Students will learn how to assess risks, select appropriate policies, and navigate the claims process. It is an essential resource for anyone seeking to effectively understand and manage professional liability risks.		
069AUDIL	Internal Audit	2 Cr.
Students will learn the principles and practices of auditing, including risk assessment, internal controls, and compliance with regulatory standards. Additionally, they will gain an overview of the following: stages of the audit work program, components of internal audit reports, follow-up audit reports, the audit committee charter, and the chief audit executive's job description.		
069FIACF2	Financial Analysis	4 Cr.
This course aims to familiarize students with the concepts of finance and the basic elements of financial markets. Examples will help apply theories discussed. Prerequisite: General Accounting (069GACCL1)		
069EXCEL1	Excel	4 Cr.
Students will learn how to use Excel at an advanced level, enabling them to benefit from all the features of the software. Applications to other courses will also be performed.		
069MANAF2	Management	2 Cr.
This introductory course in Management provides students with a foundational understanding of key business concepts and management principles. Topics covered include decision-making, organizational behavior, and strategic planning, offering insights into how businesses operate and succeed. Through practical examples and case studies, students will develop the skills necessary to effectively manage teams, projects, and organizational change.		
012MATBL1	Mathematics	4 Cr.
This course focuses on real functions of one or more real variables.		
069HEINL3	Health Insurance	4 Cr.
This course offers an in-depth exploration of the health insurance and managed healthcare landscape, providing students with foundational knowledge of how healthcare systems, policies, and insurance coverage operate. It explores the development and structure of managed healthcare, types of health plans, policy underwriting, healthcare financing, and the provider network, with a focus on the interplay between public and private insurance sectors.		
069MIDL3	Marketing and Insurance Distribution	4 Cr.
This course develops general marketing techniques and focuses on the multiple channels of distribution for insurance policies.		
069FIMAL3	Financial Mathematics	4 Cr.
This Financial Mathematics course introduces students to the mathematical principles and techniques used in finance, including interest rates, investment valuation, and risk management. Topics covered include the time value of money, annuities, and financial modeling for decision-making. Students will apply these concepts to real-world financial problems, building a strong foundation for further studies in Insurance.		
012STABL1	Statistics 1	4 Cr.
This course is a systematic introduction to the basic methods used in the collection and processing of numerical data. Descriptive statistics techniques cover a range of methods, statistical sources, and practical applications. The concepts are presented rigorously, with mathematical formalization used whenever useful.		

069CGLIL4**Commercial General Liability Insurance****4 Cr.**

This course focuses on the comprehensive analysis of liability coverage. Commercial liability insurance encompasses various coverage types that protect against liability to third parties for specific injuries for which the insured is legally responsible. Understanding the scope of coverage in each type of policy and knowing where modifications are needed, or when specialty niche products are needed, is crucial to ensuring all risks are adequately addressed. The course covers the analysis of coverage nuances necessary to identify coverage gaps or limitations and to suggest appropriate modifications.

Cash in Safe insurance can be underwritten as a stand-alone policy or included within a property policy for business or home insurance.

Cash in Transit insurance focuses on the protection of shipments and the details of the transit operation.

Fidelity Guarantee insurance covers the individuals to be protected, the coverage limits, the aggregate limit, and other relevant details.

069CSNSL4**Customer Service and Negotiation Skills****2 Cr.**

Students will learn how to address customers' needs and master the techniques of negotiation to close a deal.

069PEACL4**Personal Accidents****4 Cr.**

In Life Insurance, the course focuses on the Life Table of Mortality and its application, along with the medical questionnaire and the group life policy underwriting and computation.

In the sessions on Personal Accident insurance, students will cover individual insurance underwriting (continental scale/English scale), taking into consideration all kinds of risk.

012STAAL2**Statistics 2****4 Cr.**

This course develops methods for describing and analyzing, in a quantified manner, phenomena identified by numerous elements of the same kind that can be counted and categorized. It covers statistical distributions of one or two characteristics. In the second semester, the focus will shift to statistical distributions of two characteristics and the study of time series, which involves examining the evolution of one or more variables over time.

Prerequisite: Statistics 1 (012STABL1)

069MAINL4**Marine Insurance****4 Cr.**

This course provides students with a comprehensive understanding of the fundamental principles of marine cargo insurance, focusing on the risks, policies, claims, and regulations that apply to transporting goods by sea, air, and land. Students will explore the fundamentals of cargo insurance, hull, disbursements, war, strikes, piracy cover, types of coverage, and the underwriting and claims process.

069AFINL4**Introduction to Accounting and Finance for Insurance****4 Cr.**

This course provides an understanding of the International Financial Reporting Standard (IFRS 17), which governs insurance contract accounting. It covers the purpose and requirements of IFRS 17, emphasizing how it transforms insurance financial reporting by standardizing the recognition, measurement, presentation, and disclosure of insurance contracts. Students will learn the General Measurement Model, the Premium Allocation Approach, and the Variable Fee Approach, along with techniques to assess insurance liabilities and profitability.

Prerequisite: General Accounting (069GACCL1), Financial Analysis (069FIACF2)

069COGOL4**Corporate Governance****2 Cr.**

Students will acquire both theoretical and practical knowledge in the following topics: The definition and relevance of Corporate Governance, its components and principles, its framework in Lebanon and worldwide.

069IPCL5**Introduction to Property and Casualty Insurance****4 Cr.**

Students will learn about Housing and Commercial Property Insurance, which encompasses a variety of coverage types designed to insure the unique risks and exposures associated with different types of property. Understanding the scope of coverage in each type of policy and knowing where modifications are needed is crucial to ensuring that all risks are adequately addressed.

069CARIL5	C.A.R.	2 Cr.
Students will learn how to define a nonstandard coverage that combines protection for both damage to the project and third-party liability arising from the project into a single policy. Covered parties include the project owner, general contractor, subcontractors, and, in some cases, suppliers of materials and equipment.		
069INLAL	Insurance Laws and Regulations	4 Cr.
This course provides an understanding of the legal and regulatory frameworks applicable to the insurance industry in Lebanon. It covers the elements of an insurance contract and claims principles. It also introduces the dispute resolution possibilities. Prerequisite: Introduction to Insurance Laws and Arabic Terminology (069INARL1)		
069INRIL5	Introduction to Risk Management	4 Cr.
This course introduces the concepts of risk identification, assessment, and mitigation strategies within various business contexts.		
069CAICL5	Cargo Insurance Claims	2 Cr.
This course provides a comprehensive examination of cargo insurance covers and claims management, emphasizing the complexities of risk management within the transportation sector.		
069PROIL5	Probability 1	4 Cr.
This course enables students to master the calculations of characteristics of univariate statistical series and to approach the basics of applied probability theory, particularly in the field of insurance. Students will learn the rules of probability and fundamental laws, as well as the interpretation and analysis of statistical results.		
069POVIL5	Political Violence	2 Cr.
This course helps the students understand the critical risks associated with political instability and conflict, and learn how to effectively manage and mitigate these threats for businesses and organizations. They will gain insights into insurance policies, risk assessment techniques, and real-world case studies and will be equipped with the tools needed for informed decision-making in volatile environments.		
069INREL5	Introduction to Reinsurance	2 Cr.
This course explores the fundamental principles and practices of the reinsurance industry: how reinsurance functions as a risk management tool, helping insurers maintain stability and protect them against large losses. The various types of reinsurance agreements will be presented.		
069LIINL6	Life Insurance and Investment	4 Cr.
This course covers life insurance policies, investment products, and the importance of term life and saving strategies, encompassing both individual and corporate policies.		
069EARIL6	E.A.R.	4 Cr.
The Erection All Risk policy (E.A.R.) refers to an insurance policy that covers any loss or damage occurring during the installation of machinery or equipment in a factory or office.		
069CYINL6	Cyber Insurance	2 Cr.
Students will understand how insurance policies typically respond to losses caused by cyber-attacks and the steps that can be taken to prevent or minimize such losses.		

069GLWAL6	Global Warming and Catastrophe Insurance	2 Cr.
This course explores the interplay between climate change and the insurance industry, with a particular focus on catastrophe insurance and environmental, social, and governance (ESG) factors. Students will analyze how shifting environmental patterns affect risk assessment, policy development, and claims management.		
069GTIIL6	Global Trends in Insurance	2 Cr.
This course covers current global trends affecting the insurance industry, including technological advancements, artificial intelligence, regulatory changes, and market dynamics.		
069IACSL6	Introduction to Actuarial Science	4 Cr.
This introductory course to Actuarial Science provides students with a foundational understanding of the role of actuaries in managing risks. Key topics include the history of the profession, essential skills, and career paths, as well as an overview of the insurance industry and differences between life and non-life insurance. This course also introduces the basic concepts in pricing, reserving, and mortality analysis, along with very simple mathematical tools used by actuaries to assess risk. It aims to give a broad perspective on the importance of actuarial work in today's world.		
Prerequisite: Mathematics (012MATBL1), Probability 1 (069PROIL5), Financial Mathematics (069FIMAL3)		
069DIMAL6	Digital Marketing	4 Cr.
This course aims to equip students with the necessary knowledge to launch and optimize digital campaigns, understand how to prepare a brief, and develop a media plan.		
069PRIIL6	Probability 2	4 Cr.
This course deepens the concepts covered in Probability 1 by introducing more complex probabilistic laws and exploring statistical tests. The goal is to develop students' ability to use statistical and probabilistic methods to interpret and validate observed phenomena, with particular attention to practical applications.		
Prerequisite: Probability 1 (069PROIL5)		
069TRAIL6	Internship	12 Cr.
Students are required to complete 100 hours of training in the insurance sector, after which they must write a report detailing their experience from both human and technical perspectives.		
069COENL1	Business Communication	4 Cr.
This course aims to teach students how to effectively communicate in a business environment to enhance efficiency and build goodwill. The course focuses on written communication: emails, memos, letters and various digital tools.		
064VASJL1	USJ Values in Daily Life	2 Cr.
This course aims to familiarize students with the fundamental values of the Saint Joseph University of Beirut (USJ) so that they can integrate them into their personal, interpersonal, and professional lives. It engages them in critical reflection on how the values outlined in the USJ Charter can influence their behaviors, actions, and decisions in addressing the challenges of the contemporary world. Additionally, students will become aware of global issues and ethical responsibilities, preparing them to positively contribute to the building of a better society.		
069VACIL1	Voluntary and Citizen Action	3 Cr.
Students must present a volunteering or citizenship project to their instructor. If accepted, they are required to write a report detailing their activity and providing evidence that the project has been achieved.		

069BEINL3	Business Ethics in Insurance	3 Cr.
This course develops principles of business ethics in general and more specifically in the insurance sector, where trust between the client and the insurance company is crucial.		
069ENLAL6	English Level A	4 Cr.
This advanced English course focuses on business writing, as well as specialized reading, listening and speaking exercises related to business and insurance. By the end of the course, students should be able to understand a wide range of challenging texts, fluently express themselves, effectively use the language in academic, social and professional settings, and produce clear, well-organized, and cohesive written pieces on complex topics.		
435LALM2	Arabic Language and Media	2 Cr.
This course provides students with an engaging and flexible way to explore the Arabic language and its rich culture. It offers insights into the use of Arabic in various forms of media, including visual, audio, and written journalism, as well as in advertisements across these formats. Through this course, students will develop practical linguistic skills in both oral and written communication, enhancing their proficiency and appreciation of the language.		
069DAANL6	Data Analysis	2 Cr.
This introductory course in data analysis provides students with foundational skills to effectively interpret and visualize data. Students will learn key statistical concepts, data manipulation techniques, and the use of popular tools for analysis. By the end of the course, students will be able to draw meaningful insights from data sets and clearly communicate their findings.		
063LIMAL6	Leadership and Management	2 Cr.
This course on leadership in management explores essential leadership theories and practices that drive organizational success. Students will develop skills in strategic decision-making, team dynamics, and effective communication. By the end of this course, they will be equipped to inspire and lead diverse teams in a dynamic business environment.		
069TIMML6	Time and Money Management	2 Cr.
This course on time and money management equips students with practical strategies to optimize their resources for personal and professional success. They will learn techniques for prioritizing tasks, setting financial goals, and budgeting effectively. By the end of the course, students will be able to manage their time and finances more efficiently, leading to greater productivity and financial stability.		
069HUREL6	Human Resources	2 Cr.
This course provides a comprehensive overview of HR principles and practices essential for organizational effectiveness.		
069HIIHL6	History of Insurance	2 Cr.
This course on the history of insurance traces the evolution of insurance practices from ancient times to the modern era. Students will explore key milestones, significant figures, and the socio-economic factors that shaped the industry. By examining historical developments, students will gain a deeper understanding of how insurance has influenced society and continues to adapt to contemporary challenges.		
069INFR6	Insurance Fraud	2 Cr.
This course on insurance fraud provides an in-depth exploration of fraudulent practices within the insurance industry and their impact on stakeholders. Students will learn about the various types of fraud, detection techniques, and prevention strategies, along with legal and ethical considerations. Through case studies and real-world examples, students will develop the skills necessary to effectively identify, investigate, and mitigate insurance fraud.		

069BSDEL6 Business Strategy and Development in the Insurance Industry 2 Cr.

This course on business strategy in the insurance sector focuses on developing effective strategic frameworks tailored to the unique challenges of the insurance industry. Students will analyze market trends, competitive dynamics, and regulatory environments to formulate sound strategies for growth and innovation.

069ACSCL5 Actuarial Science 2 Cr.

This elective course provides a deeper understanding of actuarial principles, building on introductory concepts. It begins with a brief recap of the role of actuaries, the key areas they work in, and their impact on financial security and risk management. Students will explore key differences between life and non-life insurance, including mortality, survival probabilities, and life tables for life insurance, as well as basic risk types in non-life insurance. A review of actuarial notation, discounting, and present value concepts will also be covered. The course introduces basic pricing and reserving techniques, explaining how insurance products are priced and how reserves are set aside for future claims, using simplified examples. Additionally, students will gain insights into actuarial career paths and the essential skills required, such as data interpretation and an understanding of probability, preparing them for further studies or entry-level roles in the field.

Prerequisite: Introduction to Actuarial Science (069IACSL6)

069ECIIL6 Economics 2 2 Cr.

This course presents the main features of economic policy, with special attention given to the Lebanese case.