



APPLIES TO ACADEMIC YEAR 2013/2014

## FAK 2624 Household Insurance

### Programme

Bachelor of Management, Banking and Insurance, Single courses

### Responsible for the course

Kjell Smedsrud

### Department

Department of Accounting - Auditing and Law

### Term

According to study plan

### ECTS Credits

7,5

### Language of instruction

Norwegian

### Introduction

The course will give a broad introduction to the topic household insurance. Mandatory in authorization of claims handlers and advisers working with household insurance.

### Learning outcome

#### Acquired knowledge

The students shall obtain basic knowledge of statutory rules, terms of insurance and principles of rating concerning household insurance. The students shall also obtain basic knowledge regarding travel insurance.

#### Acquired skills

This course will give students ability to give advice in most topics related to insurance terms and insurance law concerning household insurance. The students will also know how to use this knowledge in claims handling.

#### Reflection

During the course, the students should have acquired a conscious attitude to the fact that their professional choices and advices first and foremost are of importance for other people than themselves.

### Prerequisites

The student needs basic knowledge of the Norwegian Insurance Industry. The course Introduction to Insurance is recommended. Experience from work in the Insurance Industry is an important source of understanding, as well.

### Compulsory reading

#### Books:

Amtedal, K., R.O. Nordgaard og K. Eide. 2009. Reisetforsikring. 5. utg. BI Forsikring

Bakke, Jan. 2012. Grunnleggende skadebehandling. 6. utg. BI Forsikring. Utdrag fra kapittel 3

Smedsrud, Kjell, red.. 2012. Brann- og kombinert forsikring : privat. 7. utg. BI Forsikring

Trosdahl, Kristian, red. 2010. Skadeforebygging – Artikkelsamling. 10. utg. BI Forsikring. Kap. 1 - 4 og kapittel 8

**Other:**

Div. artikler om Hussopp og skadedyr i hus:

<http://www.byggogbevar.no/pusse-opp-gamle-hus/brann,-sopp-og-raate/artikler-brann,-sopp-og-raate.aspx>

<http://www.skadedyr.no/sitemap.html>

Love, forskrifter og utdelt materiell

Naturskadeforsikring -Eget hefte +

<http://www.slideshare.net/FNH/naturskadeforsikring>

**Recommended reading****Course outline****Historical survey****The Insurance Contract/ The Insurance Contracts Act**

- Regulation regarding formation of contract, premium rating and claims handling. Duty of disclosure, Insurance certificate, limitations, limitation period/ cancellations, complaint handlings, complaint boards, fraud.

**Terms regarding household, detached house, agricultural insurance, group household insurance and insurance of valuables.**

- Terms regulation regarding who is insured, what is insured, where is the insurance valid.
- Terms regulation regarding what kind of damages is covered/not covered natural hazards included, limitations, hazard increase, safety codes and identification regulations.
- Regulations regarding objects fully insured , first loss and fixed amount insurances including stipulation of amount insured, index adjustments, reporting of extensions of the house or new household assets that should be insured specially.
- Regulations regarding legal assistance or liability insurance covered by the household insurance contract.

**Scale of rate and ratings**

- Central principles of rating, including rating of class of construction, location, types of insurance and safety measures.
- Practical use of ratings , manually calculation of premium.
- Etichs
- Principles of underwriting
- Safety measures - risk preventions.

**Claims handling**

- Main principles regarding claims handling. Date limits reporting damage or accident, regulation of limitation periods, interest rates and the policyholders duty of disclosure.
- Regulations regarding calculation of compensation of fully insured, first loss or fixed amount insured objects

including own risk, underinsurance, new-for-old deduction, rebuilding, fraud and breach of duty of safety regulations.

- Guidelines regarding expert assessment

**Expert assessment**

**Travel insurance**

A review of the most common insurance products covered by travel insurance. Accompanied baggage, travel sickness, liability and repatriation.

- Terms regarding who is insured, what is insured, including accompanied luggage, travel sickness, liability insurance and travel accident insurance; and where is the insurance valid.
- Terms regulations regarding what kind of damages is covered/not covered, limitations, special types of coverage, including "all-year-round"- and short-term insurance policies and cancellation insurance.
- Regulations regarding claims handling.
- Safety codes including supervision and storing of luggage, consequences of breaching the safety regulations, fraud and information regarding complaint boards.
- Main principles regarding claims handling and rating.

**Loss prevention**

- Philosophy of loss prevention
- Locks and alarms
- Relevant laws and regulations
- Remaining Value Salvage

**Computer-based tools**

It's learning/virtual classroom/intranet facilities.

**Learning process and workload**

Part-time  
Organized as distance education based on self-tuition and three send-ins (not mandatory).  
Intensive three-days seminars are organized but participation is not mandatory.

Recommended workload in hours:

Activity	Timebr uk
Participation on a intensive 3 days seminar	21
3 send-inns (not mandatory)	15
Curriculum and exercises	160
Exam	4
<b>Total recommended use of time</b>	<b>200</b>

**Examination**

Four hours individual written exam. If used for Authorization the candidate must obtain at least grade C.

**Examination code(s)**

FAK 26241 Household Insurance. Written examination, which account for 100 % of the final grade in the course  
FAK 2624 Household Insurance. 7,5 credits.

**Examination support materials**

All support materials allowed including BI-approved exam calculator and allowed. TEXAS INSTRUMENTS BA II Plus™

Examination support materials at written examinations are specifies under exam information in our web-based Student Handbook. Please note the use of calculator and dictionary.

<http://www.bi.edu/studenthandbook/examaids>

**Re-sit examination**

A re-sit is held at the next scheduled exam in the course.

**Additional information**