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|  **UNIVERSITY OF NIŠ** |
| **Course Unit Descriptor** | **Faculty**  | Faculty of Science and Mathematics |
| **GENERAL INFORMATION** |
| Study program  | **Mathematics** |
| Study Module (if applicable) |  |
| Course title | Risk theory |
| Level of study | ☐Bachelor ☐ Master’s x Doctoral |
| Type of course | ☐ Obligatory x Elective |
| Semester  |  ☐ Autumn xSpring |
| Year of study  | II |
| Number of ECTS allocated | 12 |
| Name of lecturer/lecturers | Prof. dr Marija Milošević |
| Teaching mode |  xLectures ☐Group tutorials ☐ Individual tutorials ☐Laboratory work ☐ Project work ☐ Seminar ☐Distance learning ☐ Blended learning ☐ Other |
| **PURPOSE AND OVERVIEW (max. 5 sentences)** |
| *Acknowledging stochastic modelling of the risk in non-life insurance. Students should be able to solve some practical problems in non-life insurance.* |
| **SYLLABUS (brief outline and summary of topics, max. 10 sentences)** |
| * Basic concepts in insurance. Renewal processes and counting processes. Poisson random measure.
* Basic concepts in the extreme value theory.
* Distributions of claims. Parameter estimations.
* Individual and collective risk modelling.
* Cramer-Lundberg model. Cramer-Lundberg approximation of the probability of ruin.
* Total claim amount and premium in non-life insurance.
* Reinsurance and reinsurance portfolio.
* Reserves in insurance and reinsurance.
* Credibility measure in non-life insurance.
* Basic concepts in life insurance.
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| **LANGUAGE OF INSTRUCTION** |
| xSerbian (complete course) ☐ English (complete course) ☐ Other \_\_\_\_\_\_\_\_\_\_\_\_\_ (complete course)☐Serbian with English mentoring ☐Serbian with other mentoring \_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **ASSESSMENT METHODS AND CRITERIA** |
| **Pre exam duties** | **Points** | **Final exam** | **points** |
| **Activity during lectures** |  | **Written examination** | **35** |
| **Practical teaching** |  | **Oral examination** | **35** |
| **Teaching colloquia** | **30** | **OVERALL SUM** | **100** |
| **\*Final examination mark is formed in accordance with the Institutional documents** |