

SUBJECT INFORMATION

		DETAILS
1	Name of Module	Life Insurance Companies - Accounting & Financial Reporting
2	Course Code	TBA
3	Level	AMII - Level II
4	Synopsis	This module provides a broad exposure to financial and managerial accounting in Life insurance companies, including the corporate and regulatory environment in which accounting functions occur.
5	Learning Outcomes	<p>By the end of this course, the student should be able:</p> <p>(i) to understand the general concept of accounting and management accounting;</p> <p>(ii) to read and analyse the Cash Flow statement, Trail Balance, Profit & Loss Account and Balance Sheet of a Life Insurance Company;</p> <p>(iii) to appreciate the uniqueness of Insurance accounting i.e. the cash basis and the accrual basis;</p> <p>(iv) to comprehend the International Standard of Accounting Practice adopted by Life Insurance Companies in Malaysia;</p> <p>(v) understand and calculate the various accounting ratio applicable to Life Insurance company to determine the health status the said company</p> <p>(vi) understand what is Capital Adequacy Ratio under the Risk Based Capital concept.</p>
6	Assessment Methods	<p>Part I (80 marks) Answer 8 short questions (10 marks per question)</p> <p>Part II (50 marks) Answer 1 compulsory questions – case study/scenario based question (50 marks per question)</p> <p>Part 3 (70 marks) Answer 2 from 3 essay questions (35 marks per question)</p> <p>Total marks = 200 marks</p> <p>Duration of the examination = 3 hours</p> <p>Passing Marks 55%</p>