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THE INSTITUTE OF FINANCE MANAGEMENT
FACULTY OF INSURANCE AND SOCIAL PROTECTION
(KITIVO CHA BIMA NA HIFADHI YA JAMII)



DEPARTMENT OF INSURANCE

PROJECT QUESTIONS FOR Dip II, BSc IRM II AND III 2018/2019

ODIRM II (HINT: NO LITERATURE REVIEW IN THE REPORT)

Motor insurance is one of the fastest growing classes of insurance in Tanzania. Examine the industry growth pattern for the last ten years and suggest reasons for the trend observed. Also explain the challenges facing motor insurance business in Tanzania and the way forward

Sample outline:

Chapter one: Tanzania insurance development in general for the last ten years (data needed in form of graphs, charts, tables)

Chapter two: Motor insurance and its development patterns for the last ten years (data for ten years in form of graphs)

Chapter three: Reasons for motor insurance trend for the last ten years and way forward

Chapter four: Conclusion

BSc IRM II (HINT: NO LITERATURE REVIEW IN THE REPORT)
CHOOSE ONE QUESTION OF THE TWO QUESTIONS

QUESTION ONE

Discuss one major insurance loss for the last TEN years from a claims perspective.

Your answer should include the discussion of the following:

- The facts of the loss;
- The type and volume of claims which arose;
- Any particular claims handling requirements or difficulties and how these were overcome;
- The overall size of the loss and how estimates for the market loss and individual insurers developed over time;
- Any particular issues relating to regulation, coverage, liability, or reserving;
- Any longer term effects upon the insurance market whether in that area or in general

- Any other factors of interest to claims professionals.

Note:

- Try to differ from your fellow
- Such claim should be notable one and can be the one happened anywhere (Globally)

Sample outline:

Chapter one: The nature of the loss, and how it occurred

Chapter two: The extent of the cover, how the loss was estimated, reserved and settled

Chapter three: The consequences of that loss to the local and /or international insurance market

Chapter four: Conclusion

QUESTION TWO:

Project Risk Management is the systematic process of identifying, analyzing and responding to project risk. It includes maximizing the probability and consequences of positive event and minimizing the probability of consequences of adverse events to project object.

Project Risk is an uncertain event or condition that, if occurs, has a positive or negative effect on a project objective.

Requirements:

- i. Select any (one) Education Institution or any Business Firm and conduct a risk management analysis based on its core activities
- ii. Provide necessary recommendations which will lessen the extent of exposure and increase its growth.
- iii. Forecast its position after 10 years when your recommendations provided will be considered or in case were not considered.

Sample outline:

Chapter one: Nature of projects undertaken by(name of education institute or business firm)

Chapter two: Exposures in one of the projects undertaken by(name of education institute or business firm)

Chapter three: How such exposures can be mitigated?

Chapter four: Conclusion

BSc IRM III (HINT: THERE IS LITERATURE REVIEW IN THE REPORT)
CHOOSE ONE QUESTION OF THE TWO QUESTIONS

QUESTION ONE

One of the specific objective for East Africa Community is to "accelerate economic growth and development of the Partner States through the attainment of the free movement of goods, persons and labour, the rights of establishment and residence and the free movement of services and capital including insurance business and personnel" What are the benefit or challenges may face Tanzania based on the following key issues?

- Level of economic growth among the countries
- Level of Insurance market growth
- Level of insurance penetration
- Products and breadth of cover

Note:

- In connection to the above, develop the SWOT analysis for Tanzanian to such Market.
- At least three member state to be used for analysis.

Sample outline:

Chapter one: Historical development of East Africa Community/integration

Chapter two: Literature review on the roles of integration to the member countries

Chapter three: The impact of East Africa Community on insurance market growth in Tanzania

Chapter four: SWOT analysis of Tanzania insurance market relative to other member countries

Chapter five: Conclusion and recommendations

QUESTION TWO

The Tanzania insurance industry developments to the present prominence have passed in different episodes. Since then, the market was not left free from being regulated. Keeping in mind of several market transitions, the Government have being developing regulations (prior, on-going and winding-up business operations regulations) for the sustainable development of this market with intension towards customer protection. The insurance practice and operation regulations were set for the key market players that are Reinsurance Company, Insurance Companies, Insurance Intermediaries, Insurance Loss Assessor and Adjusters and any other insurance related service providers.

Requirements;

- i. Examine the differences or improvements that were made from one regulation to another up to the present one.
- ii. Examine the legal requirement for insurance intermediary to operate in the country.

- iii. Examine the problems encountered by insurance intermediaries in the country and determine the future prospects of this market.

Sample outline:

Chapter one: Historical development of insurance regulations in Tanzania

Chapter two: Literature review on the roles played by insurance regulatory authorities

Chapter three: Challenges facing insurance intermediation in Tanzanian insurance market

Chapter four: The future of insurance intermediation in Tanzania

Chapter five: Conclusion and recommendations