UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Insurance Law

2324-3-E1401A101

Learning objectives

- Grasp the essential dynamics of the insurance phenomenon and the foundations of insurance law.
- Know the main contents of insurance law.
- Acquire analytical tools that are necessary to understand legal problems concerning the insurance phenomenon.

Contents

The course is focused on the insurance business and is aimed at providing students with essential tools and categories in order to understand the status and the evolution of insurance law and regulation in the Italian legal system, within the international horizon. First, we will examine the economic dynamics of the phenomenon and the essential steps of its historical development. Against this background, we will explore the main components of the Italian law and regulation concerning insurance firms, distrubtion and contracts, analyzing with more detail some selected topics that are currently debated by scholars and judges.

Detailed program

General summary

- Overview and evolution of the insurance phenomenon.
- Regulation of insurance firms: foundations, developments, essential features.
- Regulation of insurance distribution: types of intermediaries and client protection.
- Regulation of insurance contracts: general rules; non-life insurance; life insurance; personal accident insurance.

Students can choose between two alternative learning paths.

First option

It requires participation to classes and constant work during the course on the assigned material.

Foundations

- Economic bases of insurance.
- Historical development of insurance.
- Rationales and goals of insurance law.

Regulation of insurance firms

- General characteristics of the regulation.
- Overview of the regulation.
- Structural constraints: authorization for the taking-up of insurance business and for qualifying holding acquisitions; business limitations.
- Prudential regulation: insolvency and crisis procedures; foundations, principles and pillars of Solvency II.

Contractual relationships

- Consumer protection regulation: insurance intermediaries; new insurance distribution regulation (IDD).
- Insurance contracts: underlying principles and general provisions.
- Non-life insurance contracts: main legal profiles and selected cases.
- Life insurance contracts: main legal profiles and selected cases.
- Personal accident insurance: classification problem and legal implications.

Second option

It requires an in-depth study of the texts listed in the Syllabus.

- General coordinates of the insurance activity and the insurance contract.
- The main types of insurance: liability insurance; property insurance; life and health insurance.
- Regulation of insurance firms and distributors.

Prerequisites

Essential elements of both the law of contracts and the law of business organizations.

Teaching methods

Lectures, discussions of hypothetical problems and cases, reading assignments, tests.

Assessment methods

Oral exam: discussion on the topics addressed in class and/or studied in the textbook, aimed at assessing the preparation on the program.

Textbooks and Reading Materials

First option
Class contents and readings that will be assigned during the course.

Second option

- DE LUCA, *Diritto ed economia delle assicurazioni*, Giappichelli, 2022, and, in addition
- IVASS, Guida a Solvency II, available at: https://www.ivass.it/pubblicazioni-e-statistiche/pubblicazioni/altre-pubblicazioni/2016/guida-solvency-ii/Guida_SolvencyII.pdf

Sustainable Development Goals

GOOD HEALTH AND WELL-BEING | INDUSTRY, INNOVATION AND INFRASTRUCTURE | SUSTAINABLE CITIES AND COMMUNITIES | RESPONSIBLE CONSUMPTION AND PRODUCTION | CLIMATE ACTION | PARTNERSHIPS FOR THE GOALS