



UNIVERSITY OF THE
WEST of SCOTLAND
UWS



Postgraduate Programme Specification

Session	2025/26	Last Modified	
Named Award Title	MSc Insurance and Risk Management		
Award Title for Each Award	MSc Insurance and Risk Management PG Dip in Insurance and Risk Management PG Cert in Insurance and Risk Management		
Date of Approval			
Details of Cohort Applies to	All new cohorts		
Awarding Institution	University of the West of Scotland	Teaching Institution(s)	University of the West of Scotland
Language of Instruction & Examination		English	
Award Accredited by			
Maximum Period of Registration		2 Years Please also note the “Authorised Interruption of Study” Guidance Notes [https://www.uws.ac.uk/media/6350/uws-authorized-interruption-guidance-notes.pdf]	
Duration of Study			
Full-time	1 year	Part-time	NA
Placement (compulsory)	None		
Mode of Study	☒ Full-time ☐ Part-time		
Campus	☐ Ayr ☐ Dumfries	☐ Lanarkshire ☒ London ☐ Paisley	☐ Online / Distance Learning ☐ Other (specify)
School	Business and Creative Industries		
Divisional Programme Board	Accounting Finance Law		
Programme Leader	Dr Rimon Micheal		

Admissions Criteria

Candidates must be able to satisfy the general admission requirements of the University of the West of Scotland as specified in Chapter 2 of the University Regulatory Framework together with the following programme requirements:

Appropriate Undergraduate Qualifications:

Applicants will typically possess a degree or equivalent. In the absence of a degree, where entry requirements do not conform to the general entry requirements, other evidence can be considered on an individual basis in line with Regulations 2.13 – 2.36 (Recognition of Prior Learning – RPL / Recognition of Credit).

At least an undergraduate degree with 2:2 honours in any subject or equivalent (e.g. bachelor's degree with work experience) awarded by an appropriate institution.

Other Required Qualifications/Experience

- A postgraduate award (passed at an appropriate level).
- A final qualification of a professional body acceptable to the University, such as those from CII
- A Pre Masters programme at a relevant level.

In some cases, Accreditation of Prior Learning (APL) and Accreditation of Prior Experiential Learning (APEL) may apply. These are recognised, assessed and implemented within UWS regulations. It considers the use of prior learning as an entrance requirement including entry with advanced standing or as additional credit for the continuing UWS student. The policy aims to provide guidance and clarity to the student.

Where English is not the first language, applicants must be able to satisfy the University of their competence in English in line with the University Regulations.

Further desirable skills pre-application

IELTS overall score of 6.0 with no element below 5.5, or equivalent UKVI recognised English language. Previous experience and skills in the use of MS Office i.e. Excel, Word, and PowerPoint is desirable.

The programme welcomes students from diverse academic and professional backgrounds. The curriculum is structured to support progressive learning, with Term 1 modules providing foundational knowledge and Term 2 modules building on these foundations through more advanced concepts and specialist topics. Additional student support is available before and during the study, including academic surgeries, catch-up sessions, and student success mentoring.

General Overview

The MSc Insurance and Risk Management is a postgraduate Master's degree positioned at Scottish Credit and Qualifications Framework (SCQF) Level 11, designed to develop graduates capable of analysing, evaluating and managing complex insurance and enterprise risk management challenges across national and international organisations. The programme has been developed in accordance with the University of the West of Scotland Academic Quality Framework, the Scottish Credit and Qualifications Framework, the QAA Characteristics Statement for Master's Degrees (2020), and the QAA Subject Benchmark Statement for Business and Management (2023). Collectively, these frameworks ensure that

the programme develops advanced knowledge, critical evaluation, independent research capability and professional competence expected of Master's graduates.

The programme responds directly to the growing global demand for professionals with expertise in insurance, risk management, financial resilience, governance, and regulatory compliance. Students develop an understanding of insurance markets, underwriting practices, regulatory frameworks, financial and enterprise risk management, and organisational resilience, while enhancing their analytical, quantitative, and professional decision-making skills.

The programme combines research-informed teaching with authentic learning and assessment activities, including:

- organisational case studies;
- insurance simulations;
- regulatory analysis;
- consultancy-style projects;
- applied quantitative analysis;
- independent research.

Located at the UWS London Campus, students benefit from studying in one of the world's foremost insurance and financial centres. London offers valuable opportunities to engage with employers, professional bodies, industry practitioners, and guest speakers, providing exposure to current industry developments and practices. These connections enrich the student learning experience and enhance graduate employability within the insurance, risk management, and wider financial services sectors.

The Programme aims to:

- Develop strategic decision-makers with advanced knowledge and critical understanding of insurance principles, enterprise risk management, and financial and non-financial risk management within contemporary global contexts.
- Enable students to critically analyse, evaluate, and manage complex insurance, financial, and non-financial organisational risks using appropriate qualitative and quantitative methodologies.
- Equip graduates to make evidence-based strategic decisions in uncertain, complex, and rapidly evolving business environments.
- Foster ethical, sustainable, and socially responsible professional practice in insurance, risk management and related fields.
- Develop graduates with effective communication, collaboration, and leadership skills for professional and organisational contexts.

Typical Delivery Method

The MSc Insurance and Risk Management adopts a research-informed, student-centred and professionally focused approach to learning and teaching that is aligned with the UWS Curriculum Framework, the QAA UK Quality Code for Higher Education, and the expectations of SCQF Level 11.

The programme is delivered primarily through a combination of interactive lectures, tutorials, workshops, case-study discussions, practical risk analysis exercises, research supervision, and independent learning.

Students are expected to prepare for timetabled sessions through engagement with learning materials available on Brightspace, the University's Virtual Learning Environment (VLE). Class sessions focus on applying knowledge through discussion, critical evaluation, collaborative activities and authentic professional scenarios rather than simply transmitting information.

Learning activities are designed to reflect contemporary insurance and financial services practice. Throughout the programme students analyse real organisational problems, evaluate insurance markets, interpret regulatory developments and develop strategic recommendations using current academic research and professional evidence.

Learning and teaching is supported through:

- Brightspace;
- Leganto reading lists;
- digital library resources;
- formative learning and assessment activities;
- electronic assessment submission;
- online feedback.

This approach enables students to develop independence, critical thinking and professional competence while providing flexibility to support postgraduate learners from diverse educational and professional backgrounds.

Any additional costs

Students are expected to have access to a personal laptop capable of supporting the University's standard digital learning environment and software applications. The programme routinely makes use of Microsoft Office 365; Brightspace; Turnitin; Microsoft Teams; Leganto and specialist quantitative analysis software where required. Besides MS Excel, students are expected to use SPSS or Stata to run the quantitative analysis in the research project and other risk and financial analysis modules.

Graduate Attributes, Employability & Personal Development Planning

The MSc Insurance and Risk Management programme provides a solid foundation in the knowledge, skills, and understanding required to succeed in the insurance sector across diverse international contexts. It also develops advanced research and data analysis competencies, enabling graduates to address risk challenges using contemporary analytical techniques.

Through exposure to industry-relevant data analysis software and completion of a Research Project in Insurance and Risk Management module, students acquire the practical and analytical skills necessary for employment, further study, or attainment of professional qualifications. The Research Project module additionally provides a strong foundation for those wishing to pursue doctoral-level research.

Based in London, the programme benefits from proximity to a global financial hub, facilitating engagement with industry experts, peer collaboration, and networking opportunities that contribute to the development of an international professional network. Also will benefit from the employability services provided to the students like: Enterprise Innovation, Student Success Mentoring Scheme, different events and field trips.

As a graduate from UWS you will be:

- Universal - globally relevant with comprehensively applicable abilities, skills and behaviours.
- Work ready - dynamic and prepared for employment in complex, ever-changing environments which require lifelong learning and resilience.
- - Successful - as a UWS graduate with a solid foundation on which to continue succeeding and realising your potential, across various contexts.

Through studying and graduating from UWS, you will develop attributes across three dimensions:

- Academic – knowledge, skills and abilities related to high-level academic study.
- Personal – qualities and characteristics of well-rounded, developed, responsible individuals
- Professional – skills, aptitudes and attitudes required for professional working life in the 21st Century.

The underpinning attributes are developed through the key skills and competencies, part of your postgraduate degree programme. Also, Graduate employability is enhanced through authentic assessments, industry-informed case studies, guest lectures from practitioner, networking opportunities and applied research.

Graduates will be well prepared for careers such as Insurance Underwriter, Enterprise Risk Manager, Risk Consultant, Financial Risk Analyst, Insurance Broker, Operational Risk Manager and Claims Manager. The programme also provides an excellent foundation for doctoral study and continuing professional development within insurance and risk management.

Work Based Learning/Placement Details

There are no formal arrangements for work-based learning and/or placement opportunities currently embedded into the programme. However, students can opt to undertake a more business or contemporary issue-focused project or professional practice. Where opportunities arise, students may also participate in employer networking events, practitioner seminars and professional development activities organised by the School, the UWS Careers Service and external partners.

These activities provide valuable exposure to contemporary professional practice while enhancing graduate employability. and this may be in conjunction with a previous or current employer or a different organisation.

Attendance and Engagement

In line with the [Student Attendance and Engagement Procedure](#), Students are academically engaged if they are regularly attending and participating in timetabled on-campus and online teaching sessions, asynchronous online learning activities, course-related learning resources, and complete assessments and submit these on time.

For the purposes of this programme, academic engagement equates to the following:

Where opportunities arise, students are encouraged to participate in employer networking events, practitioner seminars and professional development activities organised by the university, the UWS Careers Service and external partners.

These activities provide valuable exposure to contemporary professional practice while enhancing graduate employability. Attending all scheduled teaching/tutorials (online and on-campus), engaging with non-classroom-based activities such as the resources on the VLE at least once weekly, and submitting assessments.

Students are expected to demonstrate active engagement through:

- attendance at scheduled teaching sessions;
- participation in seminars and workshops;
- engagement with Brightspace learning materials;
- completion of formative learning activities;
- timely submission of assessments;
- regular communication with academic staff;
- participation in research supervision.

Students experiencing difficulties affecting engagement are encouraged to contact the Programme Leader at the earliest opportunity. Appropriate academic guidance and referral to specialist University support services will be provided where required.

Student engagement is monitored throughout the programme to support progression, wellbeing and successful completion.

Students should also reference the 'BCI Guidance on Implementation of the Revised Student Attendance and Engagement Procedure' which details the School attendance and engagement requirements and how this will be monitored for attendance

Equality and Diversity

The University's Equality, Diversity and Human Rights Procedure can be accessed at the following link: [UWS Equality, Diversity and Human Rights Code](#).

The MSc Insurance and Risk Management has been designed in accordance with the University's Equality, Diversity and Inclusion policies and the principles of the QAA UK Quality Code for Higher Education to ensure equitable opportunities for learning and achievement. The programme welcomes applications from students with diverse educational, professional and cultural backgrounds. Learning, teaching and assessment activities are designed to promote inclusive participation while recognising different learning styles and prior experiences.

To meet the diverse needs of our student body, we are dedicated to adapting learning experiences where required. This personalised approach ensures that all students can succeed, regardless of their background or circumstances. By embracing and promoting these principles, we aim to cultivate a learning community where everyone feels valued, supported, and empowered to achieve their full potential.

Programme structures and requirements, SCQF level, term, module name and code, credits and awards ([Chapter 1, Regulatory Framework](#))

Learning Outcomes

SCQF LEVEL 11 - Postgraduate Certificate (PgCert)	
Learning Outcomes	
Knowledge and Understanding	
A1	Critically explain the basic principles of risk and insurance, and their application to the market in general and organisational planning in particular.
A2	Assess the risks that threaten business organisations including financial and non-financial risks, threats to physical assets from both natural perils and man-made threats as well as the many operational risks that surround the organisation and planning of business activity.
A3	
A4	
A5	
Practice - Applied Knowledge and Understanding	
B1	Evaluate and apply theory to real-world problems in insurance and risk, and understand the difficulties involved in applying these theories to real-world problems
B2	Collect, classify, and analyse a variety of financial and non-financial information, with particular reference to risk management and insurance.
B3	
B4	
B5	
Communication, ICT and Numeracy Skills	
C1	Communicate findings of insurance and risk clearly in written, oral, and visual formats.
C2	Perform complex and technical calculations in relation to the insurance and risk subject.
C3	Apply strong numeracy and statistical reasoning in problem-solving
C4	
C5	
Generic Cognitive Skills - Problem Solving, Analysis, Evaluation	
D1	Demonstrate the skills involved in the preparation and interpretation of risk management and insurance plans.
D2	Undertake in depth research through design, data collection, analysis and synthesis to address complex problems in non-life insurance risk management.
D3	Identify, record and analyse vital insurance and risk information using specialist numerical skills.
D4	
D5	
Autonomy, Accountability and Working with Others	

E1	Execute and Take responsibility for the planning and production of the resesarch project.
E2	Facilitate and work effectively as a team member or team leader in the design and implementation of group projects.
E3	Manage on own for initiative for longer periods and setting personal goals and targets.
E4	Work effectively with peers
E5	

Postgraduate Certificate (PgCert) Modules

CORE

SCQF Level	Module Code	Module Title	Credit	Term			Footnotes
				1	2	3	
11		General Insurance	20	☒	☒	☒	
11		Insurance Practice	20	☒	☒	☒	
11		Financial Risk Management	20	☒	☒	☒	
				☐	☐	☐	
				☐	☐	☐	
				☐	☐	☐	
Footnotes for Core Modules							
All modules are LM Level.							

Postgraduate Certificate (PgCert) Modules

OPTION

SCQF Level	Module Code	Module Title	Credit	Term			Footnotes
				1	2	3	
				☐	☐	☐	
				☐	☐	☐	
				☐	☐	☐	
				☐	☐	☐	
				☐	☐	☐	
				☐	☐	☐	
				☐	☐	☐	
				☐	☐	☐	
				☐	☐	☐	
Footnotes for Option Modules							

Level 11- Postgraduate Certificate (PgCert)

Criteria for Award

Please refer to [UWS Regulatory Framework](#) for related regulations

There is no progression within stages at SCQF Level 11.

Students will be awarded the PG Cert in Insurance and Risk Management for successful completion of the three core Insurance and Risk modules 60 credits which are all at SCQF level 11.

The School Board of Examiners may also award the PG Cert in Combined Studies where a student has achieved 60 credit points, of which a minimum of 40 are at level 11 and none less than level 10 but cannot continue on the named award.

No Distinction is awarded at PgCert level (Regulation 3.25).

SCQF LEVEL 11 - Postgraduate Diploma (PgDip) Learning Outcomes	
Knowledge and Understanding	
A1	Critically explain the basic principles of risk and insurance, and their application to the market in general and organisational planning in particular.
A2	Assess the risks that threaten business organisations including financial and non-financial risks, threats to physical assets from both natural perils and man-made threats as well as the many operational risks that surround the organisation and planning of business activity.
A3	Synthesis and demonstrate knowledge on insurance and risk techniques.
A4	
A5	
Practice - Applied Knowledge and Understanding	
B1	Evaluate and apply theory to real-world problems in insurance and risk, and understand the difficulties involved in applying these theories to real-world problems
B2	Collect, classify, and analyse a variety of financial and non-financial information, with particular reference to risk management and insurance.
B3	Devise econometric and statistical models to real-world datasets using appropriate analytical tools.
B4	
B5	
Communication, ICT and Numeracy Skills	
C1	Communicate findings of insurance and risk clearly in written, oral, and visual formats.
C2	Perform complex and technical calculations in relation to the finance risk subject.
C3	Apply strong numeracy and statistical reasoning in problem-solving
C4	Interpret and explain quantitative results to both specialist and non-specialist audiences.
C5	
Generic Cognitive Skills - Problem Solving, Analysis, Evaluation	
D1	Demonstrate the skills involved in the preparation and interpretation of risk management and insurance plans.
D2	Undertake in depth research through design, data collection, analysis and synthesis to address complex problems in non-life insurance risk management.
D3	Identify, record and analyse vital insurance and risk information using specialist numerical skills.
D4	
D5	
Autonomy, Accountability and Working with Others	
E1	Execute and take responsibility for the planning and production of the research project.

E2	Facilitate and work effectively as a team member or team leader in the design and implementation of group projects.
E3	Manage on own for initiative for longer periods and setting personal goals and targets.
E4	
E5	

Postgraduate Diploma (PgDip) Modules

CORE

SCQF Level	Module Code	Module Title	Credit	Term			Footnotes
				1	2	3	
11		General Insurance	20	☒	☒	☒	
11		Insurance Practice	20	☒	☒	☒	
11		Financial Risk Management	20	☒	☒	☒	
11		Financial Intermediation and Risk Analysis	20	☒	☒	☒	
11		Research Methods for Accounting and Finance	20	☒	☒	☒	
				☐	☐	☐	
Footnotes for Core Modules							

Postgraduate Diploma (PgDip) Modules

OPTION

SCQF Level	Module Code	Module Title	Credit	Term			Footnotes
				1	2	3	
11	LNDN11134	Audit, Ethics and Corporate Governance	20	☒	☒	☒	
11	ACCT11047	Money, Banking, and the Financial System	20	☒	☒	☒	
				☐	☐	☐	
				☐	☐	☐	
				☐	☐	☐	
				☐	☐	☐	
				☐	☐	☐	
				☐	☐	☐	
Footnotes for Option Modules							
Students are required to take either of the two optional modules.							

Level 11- Postgraduate Diploma (PgDip)

Criteria for Award

Please refer to [UWS Regulatory Framework](#) for related regulations

There is no progression within stages at SCQF Level 11.

Students who achieve 120 credits, comprising 40 credits from the two core insurance and risk modules and 80 credits (all at SCQF Level 11), will be eligible for the exit award of Postgraduate Diploma in Insurance and Risk management. Students who achieve 120 credits but do not successfully complete one or both of the core Insurance and Risk modules will be eligible for the award of Postgraduate Diploma in Insurance and Risk Management.

Distinction will be awarded in line with University Regulations and no imported credit can be used. (Regulations 3.35 & 3.26)

The School Board of Examiners may also award the Postgraduate Diploma in Combined Studies where a student has achieved 120 credit points, of which a minimum of 90 are at level 11 and none less than level 10 but cannot continue on the named award.

SCQF LEVEL 11 – Masters	
Learning Outcomes (Maximum of 5 per heading)	
Knowledge and Understanding	
A1	Critically explain the basic principles of risk and insurance, and their application to the market in general and organisational planning in particular.
A2	Assess the risks that threaten business organisations including financial and non-financial risks, threats to physical assets from both natural perils and man-made threats as well as the many operational risks that surround the organisation and planning of business activity.
A3	Synthesis and demonstrate knowledge on insurance and risk techniques
A4	Undertake in depth research through design, data collection, analysis and synthesis to address complex problems in insurance risk management
A5	Developing extensive knowledge of different research methodologies, designs and techniques appropriate to insurance and risk.
Practice - Applied Knowledge and Understanding	
B1	Evaluate and apply theory to real-world problems in insurance and risk, and understand the difficulties involved in applying these theories to real-world finance problems
B2	Collect, classify, and analyse a variety of financial and non-financial information, with particular reference to risk management and insurance.
B3	Devise econometric and statistical models to real-world datasets using appropriate analytical tools.
B4	Ability to design and complete a research project using appropriate data analytics tools
B5	Critically evaluate research in insurance and risk management
Communication, ICT and Numeracy Skills	
C1	Communicate findings of insurance and risk clearly in written, oral, and visual formats.
C2	Perform complex and technical calculations in relation to the risk subject.
C3	Apply strong numeracy and statistical reasoning in problem-solving
C4	Interpret and explain quantitative results to both specialist and non-specialist audiences.
C5	Apply critical analysis and problem-solving skills in complex scenarios.
Generic Cognitive Skills - Problem Solving, Analysis, Evaluation	
D1	Demonstrate the skills involved in the preparation and interpretation of risk management and insurance plans.
D2	Undertake in depth research through design, data collection, analysis and synthesis to address complex problems in non-life insurance risk management.
D3	Identify, record and analyse vital insurance and risk information using specialist numerical skills.
D4	Conceptualise and define new issues and problems
D5	
Autonomy, Accountability and Working with Others	
E1	Execute and take responsibility for the planning and production of the research project.

E2	Facilitate and work effectively as a team member or team leader in the design and implementation of group projects.
E3	Manage on own for initiative for longer periods and setting personal goals and targets.
E4	Work effectively with peers
E5	

Masters Modules

CORE

SCQF Level	Module Code	Module Title	Credit	Term			Footnotes
				1	2	3	
11		General Insurance	20	☒	☒	☒	
11		Insurance Practice	20	☒	☒	☒	
11		Financial Risk Management	20	☒	☒	☒	
11		Financial Intermediation and Risk Analysis	20	☒	☒	☒	
11		Research Methods for Accounting and Finance	20	☒	☒	☒	
11		Research Project in Insurance and Risk Management	60	☒	☒	☒	

Footnotes for Core Modules

All six core modules must be completed for the award of MSc Insurance and Risk Management. On successful completion of the first five core modules plus one optional module (either LNDN11135 or ACCT11047), students will move to the Research Project in Insurance and Risk Management module, which is also core.

Masters Modules

OPTION

SCQF Level	Module Code	Module Title	Credit	Term			Footnotes
				1	2	3	
11	LNDN11134	Audit, Ethics and Corporate Governance	20	☒	☒	☒	
11	ACCT11047	Money, Banking, and the Financial System	20	☒	☒	☒	
				☐	☐	☐	
				☐	☐	☐	
				☐	☐	☐	
				☐	☐	☐	

Footnotes for Option Modules

Students MUST choose either LNDN11136 OR ACCT11047.

Level 11- Masters Criteria for Award

Please refer to [UWS Regulatory Framework](#) for related regulations

To successfully complete the programme and achieve the award of MSc Insurance and Risk Management, a student must achieve 180 credits (all at SQCF 11) i.e. pass all six core modules and the selected optional module. A student must achieve a minimum cumulative grade of 50% to pass a module.

Distinction will be awarded in line with University Regulations and no imported credit can be used (Regulations 3.23 - 3.26)

Regulations of Assessment

Candidates will be bound by the general assessment regulations of the University as specified in the [University Regulatory Framework](#).

An overview of the assessment details is provided in the Student Handbook and the assessment criteria for each module is provided in the module descriptor which forms part of the module pack issued to students. For further details on assessment please refer to Chapter 3 of the Regulatory Framework.

To qualify for an award of the University, students must complete all the programme requirements and must meet the credit minima detailed in Chapter 1 of the Regulatory Framework.

Combined Studies

There may be instances where a student has been unsuccessful in meeting the award criteria for the named award and for other more generic named awards existing within the School.

Provided that they have met the credit requirements in line with the SCQF credit minima (please see Regulation 1.21), they will be eligible for a Combined Studies award (please see Regulation 1.61).

For students studying at Level 11, they will normally be eligible for an exit award of PgCert / PgDip / Masters in Combined Studies.

Version no: 1

Change/Version Control

[illegible]