COURSE DATA

DATA SUBJECT

Code: 43776
Name: Insurance accounting
Cycle: Master's Degree
ECTS Credits: 3
Academic year: 2025-26

STUDY (S)

Degree	Center	Acad. year	Period
2171 - Master's Degree in Actuarial and Financial Sciences	Facultat d'Economia	1	First quarter

SUBJECT-MATTER

Degree	Subject-matter	Character
2171 - Master's Degree in Actuarial and Financial Sciences	Economic environment and legal framework	COMPULSORY

COORDINATION

HANCU BUDUI ANDREEA

SUMMARY

The ***Economic Environment and Legal Framework*** subject is part of the first semester of the academic year. The courses that make up this subject are as follows: *Insurance Law and Ethical Standards,* ***Insurance Accounting***, *Economics of Social Security,* and *Taxation of Insurance and Financial Operations.*

Its placement reflects the educational importance of the subject at the start of the academic curriculum, as it helps position the area of study within the economic environment and legal framework in which it operates and interacts. This foundation allows for the broadening of knowledge that will be applied transversally in future coursework.

In this regard, the courses within the subject are related to content covered in several courses from other subject areas. Beyond serving as a foundation for subsequent developments, the subject is also professionally useful, as some of the knowledge and skills acquired are directly applicable in professional practice.

With regard to the course ***Insurance Accounting***, it introduces students to the accounting challenges of insurance entities. The study of accounting for insurance entities begins with the objectives and specific characteristics of insurance activity, and from this perspective, examines the most important groups of operations:

- The process of issuing, managing, and collecting premium receipts.
- The process of paying out claims.
- The periodization of premiums and claims leads to the establishment of technical provisions.
- The use of risk diversification mechanisms, primarily reinsurance.
- The study of insurance accounting concludes with an overview of the annual accounts, emphasizing

the importance of covering technical reserves and maintaining the solvency margin.
This course continues with the subject *Risk Control and Solvency*, particularly in the course *Accounting and Analysis of Financial Entities*, where knowledge is further expanded.

PREVIOUS KNOWLEDGE

RELATIONSHIP TO OTHER SUBJECTS OF THE SAME DEGREE

There are no specified enrollment restrictions with other subjects of the curriculum.

OTHER REQUIREMENTS

To successfully learn the contents of this course, the student should be familiar with the typical topics of Financial Economics and Accounting commonly taught in Social Sciences programs, as well as have basic proficiency in using Microsoft Excel.

COMPETENCES / LEARNING OUTCOMES

2171 - Master's Degree in Actuarial and Financial Sciences

Know how to apply acquired knowledge and problem-solving skills in new or unfamiliar environments within broader (or multidisciplinary) contexts related to their area of study.

Possess the learning skills that will allow them to continue studying in a way that will be largely self-directed or autonomous.

Ser capaces de interpretar las cuentas y los estados financieros de las empresas aseguradoras y de las instituciones financieras en general.

To be able to integrate knowledge and face the complexity of formulating judgments from information that, being incomplete or limited, includes reflections on the social and ethical responsibilities linked to the application of their knowledge and judgments.

DESCRIPTION OF CONTENTS

1. THE INSURANCE COMPANY
1. Characteristics of the insurance company
2. Regulatory legal framework
3. Adaptation rules of the Accounting Plan for Insurance Entities
4. Legal forms of insurance entities. Accounting for initial financing

2. ECONOMIC AND ACCOUNTING ANALYSIS OF INCOME, BENEFITS, AND EXPENSES
1. Configuration of the commercial premium: risk premium, management expenses, and safety margin. Premium surcharges
2. Issuance, collection, and cancellation of premium receipts

3. Commissions accrued by intermediaries. Advanced commissions

4. Accrued but unissued premiums. Fractional and fractioned premiums. Premium refunds
5. Provisions for premiums pending collection

6. Benefits in life insurance: maturities, capital, annuities, redemptions, and profit sharing. Advances

7. Benefits in non-life insurance. Claims settlement agreements

3. ACCRUAL OF INCOME AND EXPENSES: TECHNICAL PROVISIONS

1. Accrual of income: provisions for unearned premiums and ongoing risks, and mathematical provisions for life insurance
2. Accrual of expenses: provisions for pending claims (unpaid, to be settled, or declared) and provision for settlement expenses

3. Other technical provisions

4. RISK DIVERSIFICATION: REINSURANCE AND CO-INSURANCE

1. Reinsurance and its types. Risk and claims reinsurance
2. Ceded and retroceded reinsurance. Deposits received

3. Accepted reinsurance. Deposits constituted

4. Co-insurance contracts. Recording of ceded and accepted co-insurance

5. ANNUAL ACCOUNTS: BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

1. Accounting obligations of insurance entities
2. The balance sheet and its structure

3. Structure of the profit and loss account: technical and non-technical account

WORKLOAD

PRESENCIAL ACTIVITIES

Activity	Hours
Theory	15,00
Classroom practices	15,00
Total hours	**30,00**

NON PRESENCIAL ACTIVITIES

Activity	Hours
Attendance at other activities	0,00
Individual or group project	15,00
Independent study and work	30,00
Preparation of lessons	0,00
Preparation for assessment activities	0,00
Resolution of case studies	0,00
Total hours	**45,00**

TEACHING METHODOLOGY

Throughout the course, the program content will be covered, combining theoretical content with practical exercises and case studies. Various assignments will be proposed, which students must submit in the manner and by the deadlines specified during the course. To this end, depending on the needs of each case, all available resources (blackboard, transparencies, projector, computer, etc.) considered most appropriate for achieving the proposed objectives will be used.
In general, classes will combine lecture-based teaching with problem-solving and practical activities. On the one hand, the instructor will highlight the key aspects of each topic and guide the study through relevant bibliography, which must necessarily be consulted to complete and deepen understanding of the subject. On the other hand, practical activities will involve posing questions and exercises of an applied nature within the field of accounting, taking into account the economic environment and legal framework involved. Students will be expected to solve these, including, where appropriate, discussion of the solutions and the use of suitable computer tools.
In addition to these in-person activities, students will also be required to undertake autonomous learning tasks, such as individual study, preparation for assessments, and the completion of individual or group projects. To successfully carry out these tasks, tutoring¿whether individual or in groups¿is a particularly valuable teaching resource, as it allows the instructor to gauge the group's progress and provides students with personalized guidance in their training program. Therefore, the use of this educational resource is recommended and encouraged throughout the course.
Teaching materials will be accessible through the virtual classroom: http://aulavirtual.uv.es

EVALUATION

In general, the procedure for evaluating the competencies of the subjects is similar to that of the rest of the courses within the discipline and, specifically, will follow the following guidelines:
A **written exam**, which may include both theoretical questions and practical problems or real-life cases (this will account for between 60% and 80% of the final grade). A **minimum score of 5 out of 10** must be obtained on this written exam for it to be counted toward the final grade.
An **evaluation of the practical activities** carried out by the student, based on the preparation of assignments/reports/tests and/or oral presentations, including the defense of the positions developed.
In order for the activities and tasks to be assessed, they must be submitted on the date and in the manner stipulated for each of them.
Continuous assessment, based on class attendance and participation in other face-to-face learning activities, as well as active involvement in the teaching-learning process.
To pass the subject, a **minimum overall grade of 5 out of 10** is required.

REFERENCES

Básicas

Albarrán Lozano, I. y Alonso González, P. (2010). Métodos Estocásticos de la estimación de las provisiones técnicas en el marco de Solvencia II. Instituto de Ciencias del Seguro. Fundación MAFRE. https://www.fundacionmapfre.org/fundacion/es_es/ciencias-del-seguro/

IFRS Foundation (2017). Ejemplos Ilustrativos de la NIIF 17. Contratos de Seguro. http://shop.ifrs.org.

Linares Peña, A. y Linares Monge, G. (2009). Contabilidad y Análisis de Cuentas Anuales de Entidades Aseguradoras. Plan Contable de 24 de julio de 2008. Fundación Mapfre, Madrid.

Millán Aguilar, A. (2008). El nuevo PGC en las entidades aseguradoras. Partida Doble, número 204, noviembre, 70-75.

Millán Aguilar, A. y Muñoz Colomina, Ana I. (2014). Contabilidad de Entidades, Aseguradoras. Ed. Tirant lo Blanc. Colección: Empresas

Legislación contable
Directiva 2009/138/CE del Parlamento Europeo y del Consejo, de 25 de noviembre de 2009, sobre el seguro de vida, el acceso a la actividad de seguro y de reaseguro y su ejercicio (Solvencia II). (versión refundida). (Texto pertinente a efectos del EEE)

Ley 20/2015, de 14 de julio, de ordenación, supervisión y solvencia de las entidades aseguradoras y reaseguradoras. (BOE 15/7/2015)

Ministerio de Economía y Competitividad. Real Decreto 1060/2015, de 20 de noviembre, de ordenación, supervisión y solvencia de las entidades aseguradoras y reaseguradoras. (BOE 2/12/2015)

Ministerio de Economía y Hacienda. Real Decreto 1317/2008, de 24 de julio, por el que se aprueba el Plan de contabilidad de las entidades aseguradoras. (BOE 11/9/2008). Texto Consolidado. 23/6/2017.

Ministerio de Economía y Hacienda. Real Decreto 2486/1998, de 20 de noviembre, por el que se aprueba el Reglamento de Ordenación y Supervisión de los Seguros Privados (BOE núm. 282, 25/11/1998) Texto Consolidado 2/12/2015.

Orden EHA/339/2007, de 16 de febrero, por la que se desarrollan determinados preceptos de la normativa reguladora de los seguros privados. (BOE 20/2/2007). Texto Consolidado. 22/2/2014. Reglamento (UE) No 549/2013 del Parlamento Europeo y del Consejo de 21 de mayo de 2013 relativo al Sistema Europeo de Cuentas Nacionales y Regionales de la Unión Europea (Texto pertinente a efectos del EEE). (DOUE 26.6.2013).

Reglamento delegado (UE) 2015/35 de la Comisión de 10 de octubre de 2014 por el que se completa la Directiva 2009/138/CE del Parlamento Europeo y del Consejo sobre el acceso a la actividad de seguro y de reaseguro y su ejercicio (Solvencia II) (Texto pertinente a efectos del EEE). (DOUE 17.1.2015)

REGLAMENTO (CE) No 1126/2008 DE LA COMISIÓN de 3 de noviembre de 2008 por el que se adoptan determinadas Normas Internacionales de Contabilidad de conformidad con el Reglamento (CE) no 1606/2002 del Parlamento Europeo y del Consejo (Texto pertinente a efectos del EEE) Texto consolidado: 02008R1126ES01.01.2021.
Complementarias
European Financial Reporting Advisory Group (EFRAG).
https://www.efrag.org/News/Project386/EFRAGs-final-comment-letter-on-the- IASBs-ED20194-Amendments-to-IFRS-17.

IFRS Foundation: IFRS 17 Insurance Contracts. http://shop.ifrs.org.

Subdirección General de Solvencia de la Dirección General de Seguros y Fondos de Pensiones (DGSFP). Memoria Estadística Anual de Entidades Aseguradoras. http://www.dgsfp.mineco.es -

European Insurance and Occupational Pensions Authority (EIOPA).

Directrices sobre la supervisión de sucursales de empresas de seguros de terceros países. EIOPABoS-15/110 ES.

Legislación contable.

Circular 1/2021, de 17 de junio, de la Dirección General de Seguros y Fondos de Pensiones, relativa a aspectos cuantitativos y cualitativos necesarios para garantizar la adecuación de las hipótesis biométricas aplicadas en el cálculo de las tarifas de primas, de las provisiones

técnicas contables y de las provisiones técnicas de solvencia; y de modificación de la Circular 1/2018, de 17 de abril, por la que se desarrollan los modelos de informes, las guías de actuación y la periodicidad del alcance del informe especial de revisión del informe sobre la situación financiera y de solvencia, individual y de grupos, y el responsable de su elaboración (BOE 30/6/2021)

Ley 13/1996, de 30 de diciembre, de Medidas Fiscales, Administrativas y del Orden Social. (BOE 31/12/1996). Texto Consolidado a 9/11/2018.

Reglamento (UE) No 1094/2010 del Parlamento Europeo y del Consejo de 24 de noviembre de 2010 por el que se crea una Autoridad Europea de Supervisión (Autoridad Europea de Seguros y Pensiones de Jubilación), se modifica la Decisión no 716/2009/CE y se deroga la Decisión 2009/79/CE de la Comisión. (DOUE 15.12.2010)

Resolución de 10 de febrero de 2021, del Instituto de Contabilidad y Auditoría de Cuentas, por la que se dictan normas de registro, valoración y elaboración de las cuentas anuales para el reconocimiento de ingresos por la entrega de bienes y la prestación de servicios. (BOE 13/2/2021)

Resolución de 17 de diciembre de 2020, de la Dirección General de Seguros y Fondos de Pensiones, relativa a las tablas de mortalidad y supervivencia a utilizar por las entidades aseguradoras y reaseguradoras, y por la que se aprueba la guía técnica relativa a los criterios de supervisión en relación con las tablas biométricas, y sobre determinadas recomendaciones para fomentar la elaboración de estadísticas biométricas sectoriales (BOE núm. 338, 28/12/2020).

Resolución de 28 de marzo de 2018, de la Dirección General de Seguros y Fondos de Pensiones, por la que se aprueban los recargos en favor del Consorcio de Compensación de Seguros en materia de seguro de riesgos extraordinarios a satisfacer obligatoriamente por los asegurados, la cláusula de cobertura a insertar en las pólizas de seguro ordinario y la información a facilitar por las entidades aseguradoras relativa a las pólizas incluidas en el régimen de cobertura de los riesgos extraordinarios. (BOE 16/04/2018)

WEBs:
Dirección General de Seguros y Fondos de Pensiones: http://www.dgsfp.mineco.es/es/Paginas/Iniciocarrousel.aspx
Consorcio de Compensación de Seguros: https://administracion.gob.es/pag_Home/espanaAdmon/boletinesYLegislacion.html
Autoridad Europea de Seguros y Pensiones de Jubilación (EIOPA): https://www.eiopa.europa.eu/

Instituto de Contabilidad y Auditoría de Cuentas (ICAC). https://www.icac.gob.es/node/723

Agencia Tributaria. Modelo 200. Declaración del Impuesto sobre Sociedades. 3.3.2.1 Cuenta técnica seguro no vida. https://www.agenciatributaria.es

Agencia Tributaria. Modelo 200. Declaración del Impuesto sobre Sociedades. 3.3.2.2 Cuenta técnica seguro de vida y cuenta no técnica. https://www.agenciatributaria.es