



香港學術及職業資歷評審局  
Hong Kong Council for Accreditation of  
Academic & Vocational Qualifications

**SUMMARY ACCREDITATION REPORT**

**HANG SENG UNIVERSITY OF HONG KONG**

**LEARNING PROGRAMME ACCREDITATION**

**EXECUTIVE MASTER OF SCIENCE IN INSURANCE**

**OCTOBER 2019**

## 1. Terms of Reference

1.1 Based on the Service Agreement (No.: AA533), the Hong Kong Council for Accreditation of Academic and Vocational Qualifications (HKCAAVQ), in the capacity of the Accreditation Authority as provided for under the Accreditation of Academic and Vocational Qualifications Ordinance (Cap. 592), was commissioned by the Hang Seng University of Hong Kong to conduct Learning Programme Accreditation with the following Terms of Reference:

- (a) To conduct an accreditation test as provided for in the AAVQO to determine whether the Executive Master of Science in Insurance programme of The Hang Seng University of Hong Kong (HSUHK) meets the stated objectives and QF standard and can be offered as an accredited programme; and
- (b) To issue to the HSUHK an accreditation report setting out the results of the determination in relation to (a) by HKCAAVQ.

1.2 The accreditation exercise was conducted according to the relevant accreditation guidelines referred to in the Service Agreement. The HKCAAVQ's *the Manual for the Four-stage Quality Assurance Process under HKQF (Version 1.1, April 2019)* was also a guiding document used by the Panel and the Operator in conducting this exercise. An accreditation took place on 22 and 23 August 2019.

## 2. HKCAAVQ'S Determination

### Learning Programme Accreditation

2.1 HKCAAVQ has determined that, subject to the fulfilment of the condition, the Executive Master of Science in Insurance Programme meets the stated objectives and QF standard at Level 6. Subject to the approval by the Chief Executive in Council, the Programme can be offered as an accredited programme with a validity period of three years from 1 September 2020 to 31 August 2023.

## 2.2 Validity Period

2.2.1 The validity period will commence on the date specified below. Operators may apply to HKCAAVQ to vary the commencement date of the validity period. Applications will be considered on a case-by-case basis.

2.3 The determinations on the Programme are specified as follows:

|                                                      |                                                        |
|------------------------------------------------------|--------------------------------------------------------|
| <b>Name of Operator(s)</b>                           | The Hang Seng University of Hong Kong<br>香港恒生大學        |
| <b>Name of Award Granting Body</b>                   | The Hang Seng University of Hong Kong<br>香港恒生大學        |
| <b>Title of Learning Programme</b>                   | Executive Master of Science in Insurance<br>行政人員保險理學碩士 |
| <b>Title of Qualification</b>                        | Executive Master of Science in Insurance<br>行政人員保險理學碩士 |
| <b>Primary Area of Study and Training</b>            | Business and Management                                |
| <b>Sub-area (Primary Area of Study and Training)</b> | Insurance                                              |
| <b>Other Area of Study and Training</b>              | Not applicable                                         |
| <b>Sub-area (Other Area of Study and Training)</b>   | Not applicable                                         |
| <b>QF Level</b>                                      | Level 6                                                |
| <b>QF Credits</b>                                    | Not applicable                                         |
| <b>Mode(s) of Delivery and Programme Length</b>      | Full-time, 1 year<br>Part-time, 2 years                |
| <b>Start Date of Validity Period</b>                 | 1 September 2020                                       |
| <b>End Date of Validity Period</b>                   | 31 August 2023                                         |
| <b>Number of Enrolment(s)</b>                        | One enrolment per year                                 |

|                                                              |                                                                                                                                                 |
|--------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Maximum Number of New Students</b>                        | 40 (5 full time and 35 part-time students) per year for 2020/21 and 2021/22<br>80 (10 full-time and 70 part-time students) per year for 2022/23 |
| <b>Specification of Competency Standards-based Programme</b> | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                             |
| <b>Address of Teaching Venue</b>                             | Hang Shin Link, Siu Lek Yuen, Shatin, New Territories                                                                                           |

## 2.4 Recommendations

HKCAAVQ also offers the following recommendations for continuous improvement of the Programme.

- 2.4.1 HSUHK should revisit the programme content to ensure that the focus of the Programme is explicitly put on managerial knowledge and skills rather than solely on the technical aspect using the expertise from across the institution.
- 2.4.2 HSUHK should expand the elective modules to meet the interests and needs of students to enhance their learning.
- 2.4.3 HUSHK should adopt individual projects as the assessment strategy for the module *INS6005 Integrative Research Project* to effectively measure and meet the learning outcomes.
- 2.4.4 HSUHK should provide training for teaching staff about the best practices in project supervision at executive master level to ensure that supervisors are equipped with relevant skills that guide students to complete their learning process.
- 2.5 HKCAAVQ will subsequently satisfy itself whether the Operator remains competent to achieve the relevant objectives and the Programme continues to meet the standard to achieve the relevant objectives as claimed by the Operator by reference to, amongst other things, the Operator's fulfilment of any conditions and compliance with any restrictions stipulated in this Accreditation Report. For the avoidance of doubt, maintenance of accreditation status is subject to fulfilment of any condition and compliance with any restriction stipulated in this Accreditation Report.

### **3. Introduction**

- 3.1 The Hang Seng University of Hong Kong (HSUHK), formerly known as the Hang Seng Management College (the College), was registered under the Post Secondary Colleges Ordinance (Cap 320) as a privately-funded, non-profit post-secondary college in 2010, and it started to offer bachelor degree programmes accredited by HKCAAVQ in September 2010. Currently, the University offers 21 bachelor's degree programmes accredited at Qualifications Framework (QF) Level 5, and five master's degree programmes accredited at QF Level 6.
- 3.2 HSUHK commissioned HKCAAVQ to conduct Learning Programme Accreditation for the Executive Master of Science in Insurance. HKCAAVQ formed an expert Panel to conduct an accreditation exercise on 22 and 23 August 2019.

### **4. Programmes Details**

The following programme information is provided by the operator.

- 4.1 The Programme Objectives (POs) are:

- PO1 Equip students with advanced knowledge and skills for making appropriate decisions in managing insurance business;
- PO2 Enhance students' analytical, communication, collaboration, interpersonal and leadership skills that are needed in insurance industry for professional development;
- PO3 Equip students with high ethical standards in the insurance business and develop their accountability with respect to social responsibility and professional standards; and
- PO4 Cultivate students' ability to critically evaluate issues and make informed judgment both quantitatively and qualitatively.

4.2 The Programme Intended Learning Outcomes (PILOs) of the Programme are:

PILO1 Apply a broad spectrum of theoretical and practical knowledge and skills for the betterment of insurance practice;

PILO2 Furnish responses/solutions to complex managerial problems related to insurance business through consolidating and extending knowledge acquired in the Programme;

PILO3 Possess high professional and ethical standards and contribute to the continuous improvement of the profession; and

PILO4 Evaluate strategies and situations critically and communicate ideas, proposals and recommendations effectively with business parties in dynamic business environment.

4.3 Programme Structure

The Programme will be offered in both full-time and part-time modes with duration of 1 year and 2 years respectively at master's level. Students are required to complete a total of 24 credits including five core modules and three elective modules. The structure of the Programme is as follows:

| <b>Component</b> | <b>Module</b>                                                                                     | <b>Credit</b> |
|------------------|---------------------------------------------------------------------------------------------------|---------------|
| Core             | INS6001 Advanced Quantitative Methods for Insurance                                               | 3             |
|                  | INS6002 Risk Management in Insurance: Theory and Application in Risk Identification and Reduction | 3             |
|                  | INS6003 Risk Management in Insurance: Theory and Application in Risk Transfer                     | 3             |
|                  | INS6004 Regulatory Practice, Compliance, and Business Ethics                                      | 3             |
|                  | INS6005 Integrative Research Project                                                              | 3             |
| Elective         | INS6006 Advanced Concepts in Life and Health Insurance Operations                                 | 3             |
|                  | INS6007 Advanced Concepts in General Insurance Operations                                         | 3             |
|                  | INS6008 Investment and Financial Analysis in Insurance                                            | 3             |
|                  | INS6009 Management and Marketing in Insurance                                                     | 3             |

#### 4.4 Graduation Requirements

To be eligible for the award, students must complete and obtain a Grade D or above on at least 24 credits of 8 modules including five core modules and three elective modules with a minimum Grade Point Average (GPA) of 2.0.

#### 4.5 Admission Requirements

- i. A bachelor's degree from a recognised university or equivalent;
- ii. Fulfilment of one of the following English language proficiency requirements if the applicant's bachelor's degree was not obtained from a university/tertiary institution where English is the medium of instruction: TOEFL  $\geq$  550 (paper-based),  $\geq$  213 (computer-based),  $\geq$  79 (internet-based); IELTS  $\geq$  6.5; CET 6  $\geq$  430; TEM-4  $\geq$  70; and
- iii. A minimum of five years' relevant work experience.

#### 4.6 Teaching and Learning Activities

The Programme will employ a variety of teaching approaches such as lectures, tutorials, case studies, student presentations, e-learning/computer software application, exercises & problems.

### **5. Important Information Regarding this Accreditation Report**

#### **5.1 Variation and withdrawal of this Accreditation Report**

5.1.1 This Accreditation Report is issued pursuant to section 5 of the AAVQO, and contains HKCAAVQ's substantive determination regarding the accreditation, including the validity period as well as any conditions and restrictions subject to which the determination is to have effect.

5.1.2 HKCAAVQ may subsequently decide to vary or withdraw this Accreditation Report if it is satisfied that any of the grounds set out in section 5 (2) of the AAVQO apply. This includes where HKCAAVQ is satisfied that the Operator is no longer competent to achieve the relevant objectives and/or the Programme no longer meets the standard to achieve the relevant objectives as claimed by the Operator (whether by reference to the Operator's failure to fulfil any

conditions and/or comply with any restrictions stipulated in this Accreditation Report or otherwise) or where at any time during the validity period there has/have been substantial change(s) introduced by the Operator after HKCAAVQ has issued the accreditation report(s) to the Operator and which has/have not been approved by HKCAAVQ. Please refer to the '*Guidance Notes on Substantial Change to Accreditation Status*' in seeking approval for proposed changes. These Guidance Notes can be downloaded from the HKCAAVQ website.

5.1.3 If HKCAAVQ decides to vary or withdraw this Accreditation Report, it will give the Operator notice of such variation or withdrawal pursuant to section 5(4) of the AAVQO.

5.1.4 The accreditation status of Operator and/or Programme will lapse immediately upon the expiry of the validity period or upon the issuance of a notice of withdrawal of this Accreditation Report.

## 5.2 Appeals

5.2.1 If the Operator is aggrieved by the determination made in this Accreditation Report, then pursuant to Part 3 of the AAVQO the Operator has a right of appeal to the Appeal Board. Any appeal must be lodged within 30 days of the receipt of this Accreditation Report.

5.2.2 If the Operator is aggrieved by a decision to vary or withdraw this Accreditation Report, then pursuant to Part 3 of the AAVQO the Operator has a right of appeal to the Appeal Board. Any appeal must be lodged within 30 days of the receipt of the Notice of Withdrawal.

5.2.3 The Operator should be aware that a notice of variation or withdrawal of this Accreditation Report is not itself an accreditation report and the right to appeal against HKCAAVQ's substantive determination regarding accreditation arises only from this Accreditation Report.

5.2.4 Please refer to Cap. 592A (<http://www.legislation.gov.hk>) for the appeal rules. Details of the appeal procedure are contained in section 13 of the AAVQO and can be accessed from the QF website at <http://www.hkqf.gov.hk>.

### 5.3 **Qualifications Register**

- 5.3.1 Qualifications accredited by HKCAAVQ are eligible for entry into the Qualifications Register ("QR") at <http://www.hkqr.gov.hk> for recognition under the QF. The Operator should apply separately to have their quality-assured qualifications entered into the QR.
  
- 5.3.2 Only learners who commence the study of the named accredited learning programme during the validity period and who have graduated with the named qualification listed in the QR will be considered to have acquired a qualification recognised under the QF.

Report No.: 19/141  
File Reference: 56/26/01