

Semester 1 2022-2023
Fin1 – Project-based Learning

Midterm Assessment – Group Report and Presentation

Topic: General Insurance

Marks/ Weighting: Total 100 marks - 25% of the total grade of the course

Learning Outcomes:

This assessment is relevant to the following course learning outcomes:

CL01: Understand the basic knowledge about finance, financial management, risk management and investment.

CL02: Evaluate personal current wealth using financial statements.

CL03: Analyze personal financial targets to make financial plans and decisions that fit individual lifestyles.

CL04: Analyze the uncertainties in life and how to manage these uncertainties.

CL05: Analyze the feasibility of different possibilities of saving and investment and choose the appropriate ones to achieve the targets.

CL06: Understand the approaches to achieve personal financial freedom.

CL07: Be able to use advanced applications and software in establishing personal financial goals, financial reports to assist the process of planning, managing and achieving financial goals.

CL08: Competent in academic English in the field of banking and finance.

CL09: Be able to work individually and in a team in a constantly changing environment. Be able to present ideas, guide and lead others in finding solutions to the assigned tasks throughout the project.

Rubric/ Marking Criteria: A detailed grading rubric will be available on the last two pages.

The Tasks:

- Students will submit a **Written Report** (15%) detailing their answers, including calculations. The report should be submitted with a Turnitin report.
- Students are also required to present their work (10%) in a professional manner.
- **Late work:** Late submission will incur a 10% penalty of total given marks per day. Weekend days (Saturday and Sunday) are also counted in the total late days.

Assessment details

Part A: Written report (15%) – 60 marks

Assume you are a financial advisor for a consulting firm. The firm provides personal financial planning for its clients who pay fees to access consulting services. Each client is allocated to a financial advisor. Clients often discuss their needs with the advisor. In most cases, advisors know the existing asset portfolio and current wealth and the intended new plan of their own client. Advisors are often asked to provide analysis of the existing and new plan and during this process they can suggest other options to their client as well. As a standard practice, advisors use data to provide evidence-based advice. They need to collect relevant data for each client and analyse data before your meetings with the client. In the upcoming weeks, you are scheduled to meet with a client whose current situation is given as below. This client is expecting your analysis of their current financial and economic wealth. They are expected to get your advice related to risk management.

Nam and Loan, aged 39 and 37 respectively, have 2 children aged 10 and 13, in 4th and 7th grade. They own their home, which has a current market value of VND5 billion, and they have a mortgage of VND2 billion. Nam is a self-employed butcher who employs 3 staff. Nam's annual income is VND800 million. Loan works part-time helping in the butchers' shop and also part-time as a company's accountant; she received VND150 million from the company.

Nam and Loan have assets, which are mainly in the butcher's shop, totalling VND2 billion. They each have a car: Nam's a 2014 model which is leased and has VND300 million outstanding on its present. Loan's is a 2009 van, valued at VND200 million and fully paid for. Personal loans, credit cards and other outstanding debts amount to VND200 million. Nam and Loan each purchased a VND500 million nonparticipating whole life insurance policy. The annual premium was VND12.78 million. The cash value of the policy after 15 years will be VND137.4 million.

The family's monthly expenses amount is currently VND80 million. The Turners feel that all their children should receive a university education and expect them to be dependent until they turn 21 years of age. They expect to contribute a total of VND2 billion to the cost of the children's university education. As each child ceases to be dependent, the monthly expenses will reduce by VND10 million a month. Nam's life expectancy is 82 and Loan's is 86.

In this assignment, students will evaluate the financial and economic situation of the clients, Nam and Loan's family and then give them some recommendations related to risk management. The analysis should be structured as a professional report. You need to do your data work in Excel and submit the completed Excel workbook together with the Final Report. The Final Report should have the following four sections and a list of references.

Section 1: Background

In this section, you need to identify and describe main objectives/financial goals.

Section 2: Understanding and evaluating.

In this section of the Final Report, you need to show the understanding of and evaluate the current situation of the client.

In your Excel Workbook, you need to demonstrate that you had undertaken the tasks of using primary data and relevant assumptions to

- (1) construct the client's financial statements;
- (2) create a budget until their children start studying in a university;
- (3) evaluate the client's economic net worth based on the information provided by the clients and the constructed financial statements.

Section 3: Risk management analysis

Based on the evaluation in Section 2, in this section, you need to

- (1) identify all risks relevant to the clients.
- (2) for each type of identified risk, provide a comparison of different methods for dealing with it, such as advantages and disadvantages; costs and benefits among methods.

Hint: for insurance methods, compare different insurance packages of at least 3 insurance companies in Vietnam (Analysis of benefits, costs, advantages and disadvantages of each package). Health insurance, at least, should be considered.

Section 4: Recommendations on risk management

In this section, you need to relate the analysis in Section 3 to suggest the most appropriate risk management plan.

Instructions for Part A:

- You are required to submit a report in a Word file. Please include Excel worksheets that show all of your calculations in your submission.
- The word limit is **3000 words**, excluding reference list, graphs and tables, including in-text citations. Will not be marked. ***Please note tables, figures, and pictures should only be used for summary and supplementary to the main discussions. The inclusion of main discussions in tables, figures, pictures or similar means is strictly prohibited, and if caught, the words will be counted towards the final word count.***
- Your report should be formatted appropriately. (A4 page size, Font Style – Times New Roman, Font Size – Headings 14 and body 12, Line spacing 1.5, Standard Margins, Headings are required)
- You must add a cover page to the report with your details.
- You need to follow the Harvard Referencing style, format the reference list and add in-text citations. Information without citations will be considered plagiarism.
- Save your report as **Group number_Report (e.g. Fin1-ML179_1_Report)**, and your Excel workbook as **Group number_Calculation (e.g. Fin1-ML179_1_Calculation)**
- Your teams will also have to complete and submit a Peer Review Statement along with your report (Word Doc) and the calculation part (Excel file). This peer review statement will have to be submitted with the group report. As part of the peer review, all students in a group will be assigned the same marks provided all team members indicate a 100% contribution within the peer review form. In the event that any student receives less than a 100% contribution rating from any of their peers, his/her mark will be lower. See peer review statement for an example calculation.
- **Due Date of the Final Report and Excel workbook: Session 12**

Part B: Presentation (10%) – 40 marks

Each group needs to present their work in the last two class sessions.

Date of presentation for Topic insurance: **Session 14**

Length of the presentation: 15 minutes

Time for Q&A: 07 minutes

- **Grading rubrics for group's written report**

Criteria	CLO	Weighted Average	Levels of Assessment					Grade
			A	B	C	D	F	
			8,5-10	7-8,4	5,5-6,9	4,0-5,4	<4	
Format	7,8,9	20%	All assignment format's requirements are met with a professional look. No spelling & grammar errors; well-presented tables & graphs; and sources are adequately cited.	Assignment format has professional look but may have some format and spelling errors.	Assignment has format, spelling and grammar errors. Sources are not adequately cited.	Assignment is sparsely written with many errors of format, spacing, spelling and grammar.	Assignment is carelessly written with many format errors; and fails to meet format's requirements.	
Writing style	8,9	20%	Writing is very clear, coherent, logically organized and interesting. Main ideas are well developed and supported throughout the paper.	Writing is good with clear ideas, but some parts are not logical.	Writing is unclear with some incoherent and vague ideas.	Substandard writing which lacks logical organization. Ideas are vague with little evidence of critical thinking.	Poor writing with mainly "copy and paste" ideas.	
Content, including Excel work	1,2,3, 4,5,6, 7,8	50%	Content meets assignment requirements very well, and indicates the synthesis, expansion and in-depth analysis of ideas. No sign of plagiarism	Content meets assignment requirements without sign of plagiarism. However, content does not indicate the expansion of ideas.	Content basically meets assignment requirements without sign of plagiarism. But some parts of content are inadequate.	Content just meets the minimum requirement of assignment, without sign of plagiarism. But the analysis is underdeveloped and unoriginal.	Content strays from the main topic; or plagiarism is over 20%	

Reference	1,2,3, 4,5,6, 8,9	10%	A variety of sources are adequately and correctly cited.	A variety of sources are included, but there are some format errors and incorrect citations.	Sources are reasonable but lack diversity. There are quite a few format errors and incorrect citation.	Sources lack diversity. There are many format errors and incorrect citation.	The writing does not use adequate research reference. There are many format errors and incorrect citation.	
Member contribution	9	Based on peer review	Active and adequate participation. Proactively working to meet deadline set by group.	Quite active and adequate participation. However, there is a delay in meeting group deadlines.	Not really proactive when participating. There is a delay in meeting group deadlines.	Just participate in a small part of group work. Not proactive when participating.	Little or no participation. Shows no responsibility with work and often fails to meet deadlines.	

- Grading rubrics for group presentation

Criteria	CLO	Weighted Average	Levels of Assessment					Grade
			A	B	C	D	F	
			8,5-10	7-8,4	5,5-6,9	4,0-5,4	<4	
Presentation Organization	9	10%	Clear and coherent organization which is easy and pleasant to follow	Quite clear organization which is easy to follow	Presentation organization is not clear and difficult to follow	Presentation organization is unclear and incoherent	Presentation organization is unclear, incoherent and difficult to follow.	
Presentation Content	1,2,3,4,5,6,7,8	50%	The content is very clear, coherent, and interesting. Main ideas are well developed and supported throughout the presentation.	Content is good with clear ideas, but some parts are not logical.	Content is unclear with some incoherent and vague main ideas.	Substandard content which lacks logical organization. Ideas are vague with little evidence of critical thinking.	Poor content with “copy and paste”, incoherent ideas	
Presentation skills	8,9	10%	Good and clear presentation, using body language to effectively attract and interact with audience.	Clear presentation with body language, but inadequate interaction with audience.	Mediocre presentation without body language and inadequate interaction with audience.	Substandard presentation without body language and inadequate interaction with audience.	Poor presentation without body language and inadequate interaction with audience.	
Q & A	9	10%	Fluently answer all questions from audience	Answer about 2/3 questions from audience	Answer about 1/2 questions from audience	Answer about 1/3 questions from audience	Unable to answer any questions from audience	
Use of media	7,9	10%	PPT is clear, relevant and well-designed. Handouts are provided to audience	PPT is well-designed and easy to follow	PPT is simple	PPT is poorly designed and hard to follow	None	
Presentation time	9	5%	Stay on time	Over ¼ time limit	Over $\frac{1}{3}$ time limit	Over ½ time limit	Double time limit	
Dress code	9	5%	Formal and professional dress code	Formal and neat dress code	Casual and informal dress code	Casual dress code	Unsuitable and impolite dress code.	