

Presentation of the professional Master's degree program

FINANCIAL, BANKING AND INSURANCE MANAGEMENT

The *Financial, Banking and Insurance Management* (MFBA) professional Master's degree program is part of the Faculty of Finance and Accounting, the Finance domain, as a distinct full-time program, taught in Romanian, with the duration of 2 years / 4 semesters.

This program is a major element of the bachelor-master-PhD cycle and it is compatible with the Master's degree studies (in terms of mission, objectives and curricula) organized in other Romanian and European universities that prepare experts in this domain or related fields, in compliance with the commitments undertaken under the Bologna Declaration.

The *Financial, Banking and Insurance Management* (MFBA) professional Master's degree program deals with issues related to the bachelor's major *Finance & Banking* and it is a higher qualification extension of this first-degree program.

The *Financial, Banking and Insurance Management* (MFBA) professional Master's degree program is aimed at:

- Graduates of the bachelor's degree programs in Finance;
- Graduates of the bachelor's degree programs in Economics;
- Graduates of bachelor's degrees in other fields, who wish to get specialized training in Finance;
- Professionals from companies, graduates of bachelor's degree programs who are already employed and have practical work experience.

The aim of the *Financial, Banking and Insurance Management* (MFBA) professional Master's degree program is to train high-quality experts in Finance, who should contribute, due to their knowledge, capabilities and skills, to improved professional performance in finance, banking and insurance, through IT. The intended purpose for the graduates is to achieve a successful career in the public or private sector, hold and get promoted in the professional hierarchy, have a career in business and acquire research skills and professional competences in this field.

On an increasingly complex and ever-changing financial, banking and insurance market, the goal of the *Financial, Banking and Insurance Management* (MFBA) professional Master's degree program is to train qualified experts who know how to deal with the financial, banking and insurance issues, to develop operational and executive vision in the

financial, banking and insurance domain, to efficiently use specific methods and tools to quantify and manage financial, banking and insurance risks, to use modern econometrics concepts, methods and techniques, in order to forecast the evolution of financial and banking phenomena and to optimize decisions in this domain, to analyze, assess, diagnose, lead, design strategies and to use methods and techniques to implement them, to make decisions and perform complex operations in the field, to implement and manage IT&C in the financial, banking and insurance domain and to possess research skills and competence.

The *Financial, Banking and Insurance Management* (MFBA) professional Master's degree program has the following **general objectives** in its academic curricula:

- ✓ To ensure knowledge of the economic, legal and administrative framework of economic agents, both internal and external;
- ✓ To ensure knowledge of the methodology of financial analysis of patrimonial entities, in order to ensure high quality decision-making in the financial and accounting field;
- ✓ To create permanent information links between the educational organization and the economic environment, private and / or public entities, for which the *Financial, Banking and Insurance Management* (MFBA) professional Master's degree program trains experts;
- ✓ To ensure specialized training in finance, banking and insurance.

In order to achieve this mission, the *Financial, Banking and Insurance Management* (MFBA) professional Master's degree program teaches subjects that develop the synthesis, analysis and decision-taking abilities, in order to get the students familiarized with fundamental and modern economic and financial concepts, as well as quantification econometrics, qualitative and quantitative techniques for financial-monetary and insurance phenomena. All courses are applicative/practical-oriented.

The *Financial, Banking and Insurance Management* (MFBA) professional Master's degree program has the following **specific objectives**:

- ✓ To attract as many candidates as possible, in order to ensure a final selection of the best ones (in terms of knowledge, IQ, interest, talent, vocation etc.);
- ✓ To prepare and maintain high-performance teachers and experts that can best train the graduate students;
- ✓ To promote an organizational and material framework that allows the *Financial, Banking and Insurance Management* (MFBA) professional Master's degree program to fully comply with the accreditation and operational requirements;

- ✓ To ensure the graduates a complete training, according to the required academic level, so that they can become assets on the labour market and easily fit into the Romanian and European economic environment;
- ✓ To form and develop skills and abilities for financial, banking and insurance institutions;
- ✓ To have their academic degree recognized on the labour market;
- ✓ To develop their capability for scientific research and forecast for financial, banking and insurance processes, by using qualitative and quantitative tools and methods of financial assessment;
- ✓ To integrate Western standards of academic training in order to form economists, finance experts and bankers, able to respond to the challenges of globalization and the European integration of the economic, financial and banking system;
- ✓ To develop partnerships with the business environment, public and professional institutions, in order to adjust the educational offering to the requirements of the labour market and to improve the professional training of the master's students.

Competences of the graduates of the *Financial, Banking and Insurance Management* (MFBA) professional Master's degree program are:

➤ ***Professional competences:***

1. Manages financial risks;
2. Analyzes trends on financial markets;
3. Analyzes financial risk;
4. Assesses risk factors;
5. Estimates risk impact;
6. Provides advice on risk management;
7. Interprets financial statements;
8. Evaluates risks associated with clients' assets;
9. Identifies clients' needs;
10. Conducts business analyses;
11. Assesses financial viability;
12. Communicates with professionals in the banking industry;
13. Prepares financial reports.

➤ ***Cross-curricular competences:***

1. Provides guidance to others;
2. Manages financial and material resources;

3. Copes with uncertainty;
4. Solves problems;
5. Makes decisions.

Given the above competences, the graduates of the *Financial, Banking and Insurance Management* (MFBA) professional Master's degree program have a wide range of career and hiring opportunities in various organizations, both public and private, in the financial, banking and insurance sectors. After finishing their studies, the graduates of this Master's program will have access, depending on their professional aspirations, to jobs such as *finance and banking expert, risk capital agent, insurance specialist*, as well as other occupations, according to the Romanian Occupations Catalogue (COR) / ISCO 08 and the requirements of the employers on the labour market.

The curricula of the *Financial, Banking and Insurance Management* (MFBA) professional Master's degree program include required and elective subjects, an internship period and a dissertation session.

The subjects studied cover all the issues of the domain. Among the subjects studied, there are: Financial management, Statistical methods for measuring banking risks and performance, Financial risk analysis and management, Actuarial analysis in insurance, Bank marketing, Corporate finance, Accounting for financial, banking and insurance institutions, Bank management and rating, Scientific research methodology, Academic ethics and integrity (mandatory course).

Elective subjects: Data analysis and specialized software products / Business communication techniques; Economic policies / Software tools for financial decision support; Relationship selling management / Reinsurance techniques; Electronic transactions in banking / Financial decision modeling.

And the *optional* courses: Credit instruments, Modern concepts and practices of business valuation.

The internship period is scheduled during the 1st semester of the 2nd year of study, under an *Internship Guide*, which is available to students at <https://www.artifex.org.ro/graficul-activitatilor/practica-studentilor/>.

The master's degree study program ends with the writing and defending of the dissertation paper. Upon passing the dissertation exam, 10 credit points are awarded, in addition to the credit points accrued during the study program (120 ECTS).

Admission to the *Financial, Banking and Insurance Management* (MFBA) professional Master's degree program is regulated by the *Methodology regarding the organization of the admission exam for bachelor's and master's degree programs*.

Enrollment documents:

- bachelor's degree diploma or equivalent, original and copy;
- diploma supplement or equivalent, original and copy;
- birth certificate, original and copy;
- marriage certificate, original and copy (if applicable);
- identity document (copy);
- standard medical certificate, issued by authorized medical offices, certifying that the applicants are able to enroll in higher education;
- 3 photos (3/4 size);
- receipt certifying the payment of the enrolment fee (paid at the university cash office);
- framework tuition agreement for the schooling period (received upon enrolment);
- enrolment sheet, filled in and signed by the applicant (upon enrolment);
- paper folder (envelope type).

The tuition fees for the *Financial, Banking and Insurance Management* (MFBA) professional Master's degree program can be found here: <https://www.artifex.org.ro/taxe-si-tarife/>.

Enrolment is limited by the number of places approved by ARACIS and published in a G.D. in the current year and it complies with the ARACIS standards for master's degrees programs.

For more information, visit: <https://www.artifex.org.ro/admitere/>.

We look forward to having you as our students and partners!