

Presentation of the professional Master degree program
FINANCIAL, BANKING AND INSURANCE MANAGEMENT

The professional Master degree program *Financial, banking and insurance management* -MFBA is part of the Faculty of Finance and Accounting, 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 degree studies (in terms of mission, objectives and curricula) organized in other universities in Romania and Europe, that prepare experts in this domain or related domains, in compliance with the commitments undertaken under the Bologna Declaration.

The professional Master degree program *Financial, banking and insurance management*-MFBA deals with issues related to the bachelor specialization entitled *Economics of Trade, Tourism and Services*, and it is a higher qualification extension of the bachelor degree program.

The professional Master degree program *Financial, banking and insurance management* –MFBA is meant for:

- Graduates of the bachelor degree programs in Finance;
- Graduates of the bachelor degree programs in Economic Sciences;
- Graduates of bachelor degrees in other fields than economic, who want specialized training in Finance;
- Professionals from companies, graduates of bachelor degree programs who are already employed and have practical experience.

The aim of the professional Master degree program *Financial, banking and insurance management* –MFBA 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 aim of the professional Master degree program *Financial, banking and insurance management* –MFBA is to have the graduates 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 abilities and competences in this field.

On an increasingly complex and ever-changing financial, banking and insurance market, the aim of the professional Master degree program *Financial, banking and insurance management –MFBA* is to train qualified experts who should know how to deal with the financial, banking and insurance issues, to develop operational and executive vision upon 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 econometric 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 adopt decisions and perform complex operations in the domain, to implement and manage IT &C in financial, banking and insurance domain and to have research abilities and competence.

The Master degree program *Financial, banking and insurance management –MFBA* has the following overall objectives in its academic curricula:

- ✓ To ensure knowledge on the economic, legal and administrative framework of economic agents, both internal and external;
- ✓ To ensure knowledge on the methodology of financial analysis of patrimonial entities in order to ensure enhanced quality of decision-taking processes in the financial and accounting field;
- ✓ To ensure permanent information bonds between the educational organization and the economic environment, private and / or public entities, for which the Master degree program *Financial, banking and insurance management –MFBA* trains experts;
- ✓ To ensure specialized knowledge in finance, banking and insurance. In order to achieve this mission, the Master degree program *Financial, banking and insurance management –MFBA* teaches subjects that develop the synthesis, analysis and decision-taking abilities, in order to have the students familiarize with fundamental economic and modern financial concepts, as well as quantification econometric techniques and qualitative and quantitative techniques for financial-monetary and insurance phenomena. All courses are applicative.

The Master degree program *Financial, banking and insurance management –MFBA* has the following specific objectives:

- ✓ To attract many candidates in order to ensure the best ones in the end (in terms of knowledge, IQ, interest, talent, vocation etc.);

- ✓ To train and maintain high-performance teachers and experts that could train the master students;
- ✓ To promote an organizational and material framework that allows the Master degree program *Financial, banking and insurance management –MFBA* in compliance with the accreditation and operational requirements;
- ✓ To ensure the graduates of the Master degree program *Financial, banking and insurance management –MFBA* a complete training, according to the requested level, so that the graduates could be attractive on the labour market and easily integrated in the Romanian and European economy;
- ✓ To form and develop skills and abilities for financial, banking and insurance institutions;
- ✓ To have the degree diploma recognized on the labour market;
- ✓ To develop the 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 to form economists, finance experts and bankers, able to respond to the challenges of European integration and economic globalization, European integration and globalization of the financial and banking system;
- ✓ To develop partnerships with the business environment, public institutions and professional institutions in order to adjust the educational supply to the requirements of the labour market and to improve the professional training of the master students.

Competences of the graduates of the Master degree program *Financial, banking and insurance management –MFBA*:

➤ *Professional competences:*

C1 – to apply concepts, principles and tools typical of the financial, banking and insurance management;

C2 – to use the knowledge and the tools for monitoring and prudential financial analysis, the tools for risk assessment and performance assessment in the insurance activity;

C3 – to use the methodological accounting framework for banking and insurance companies;

C4 – to use IT to perform financial, banking and insurance operations;

C5 – to fundament and creatively apply methods of analysis, research, synthesis and design the financial, banking and insurance sector, in terms of balance management, risk management and performance management, implication of the legislative and normative framework upon the activity of the company, customer portfolio management.

➤ *Transversal competences:*

CT1 – to apply professional values and ethics in the responsible execution of complex professional tasks under professional autonomy and independence, to promote logical reasoning, practical applicability, assessment and self- assessment in decision-taking;

CT2 – to play roles in team work according to various hierarchical levels, including taking management roles and promoting dialogue, cooperation, positive attitude and diversity, and continuous improvement of one's own activity;

CT3 – self-assessment and diagnosis of the need for continuous training in order to adapt oneself to the dynamics of the social context.

Given these competences, the graduates of the Master degree program *Financial, banking and insurance management –MFBA* have a wide range of opportunities for careers and a wide range of jobs in various organizations, both public and private, in financial, banking and insurance sectors. After finishing their studies, the graduates of the Master degree program *Financial, banking and insurance management –MFBA* will have access, depending on their professional aspirations to jobs such as financial and banking expert, risk capital agent, insurance specialist, and 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 Master degree program *Financial, banking and insurance management –MFBA* includes compulsory and optional subjects, the practical sessions and a session for dissertation.

The subjects studied cover all the issues of the domain. Among the subjects studied: Financial management, Statistical methods to measure the banking risk and performance, E-marketing, Actuarial analysis in insurance, Banking marketing, Corporatist finance, Accounting of financial, banking and insurance institutions, Banking management and rating, Scientific research methodology, Academic ethics and integrity, compulsory subject.

Optional subjects: Data analysis and specialized IT products/Business communication techniques, Economic policies/IT tools to assist the financial decision, Relational sales

management/Re-insurance techniques, E-transactions in banking services/Financial decisions modeling.

The practical session takes place in the 1st semester of the 2nd year of study, under a Practical session guide, available to students at <https://www.artifex.org.ro/graficul-activitatilor/practica-studentilor/>.

The master degree study program ends with the writing and the defending of the dissertation. To pass the dissertation exam, 10 credit points are given in addition to the credit points accrued during the study program (120 ECTS).

Admission to the Master degree program *Master degree program Financial, banking and insurance management –MFBA* takes place according to the Methodology regarding the organization and implementation of the admission exam for bachelor and master degree programs.

Documents needed for enrollment for the admission exam:

- bachelor 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 the case);
- 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;
- receipt certifying the payment of the enrolment fee (paid at the university cash office);
- framework- agreement for the schooling period (received upon enrolment);
- enrolment sheet, filled in signed by the applicant, upon enrolment;
- envelope document folder.

The tuition fees for the master program *Financial, banking and insurance management –MFBA* can be found here: <https://www.artifex.org.ro/taxe-si-tarife/>.

Enrolment is subject to the number of places approved by ARACIS and published in a G.D. in the current year, and ARACIS standards for master degrees are complied with. More information can be found here: <https://www.artifex.org.ro/admitere/>.

Looking forward to having you our students and partners!