

O1 Course Package

Advanced Topics

O1/A2 ECTS Descriptions and Learning Outcomes

Alin Andrieș
Silviu Ursu



Change History

Version	Date	Author(s)	Changes
0.1	November 15, 2014	Alin Andrieș, Silviu Ursu	Draft version
0.2	November 20, 2014	Alin Andrieș, Silviu Ursu	Structure redesigned for compatibility with the ECTS description layout used by UAS and other institutions in the partnership; introduction of new headlines on prerequisites, required readings, teaching and assessment methods, ECTS credits and workload
0.3	December 12, 2014	Alin Andrieș, Silviu Ursu	Structure updated for a clear overview of ECTS descriptions at each partner university; updated information on learning outcomes and contact hours
0.4	January 7, 2015	Alin Andrieș, Silviu Ursu	ECTS descriptions of each partner university added
1.0	April 10, 2015	Silviu Ursu	Content updated based on feedback from the evaluation committee and inputs from partners during the project meeting in Bologna
1.1	May 1, 2015	Silviu Ursu	Final Version

Disclaimer

This project has been funded with support from the European Commission. This publication reflects the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.

Content

OVERVIEW	4
1. ECTS DESCRIPTIONS AND LEARNING OUTCOMES AT UAS	5
1.1. COURSE INFORMATION	5
1.2. LEARNING OUTCOMES	5
1.3. PREREQUISITES AND CO-REQUISITES	6
1.4. RECOMMENDED OPTIONAL PROGRAMME COMPONENTS	6
1.5. COURSE CONTENTS	6
1.6. RECOMMENDED OR REQUIRED READINGS	7
1.7. LEARNING ACTIVITIES AND TEACHING METHODS	7
1.8. ASSESSMENT METHODS AND CRITERIA	7
1.9. ECTS CREDITS AND WORKLOAD	8
2. ECTS DESCRIPTIONS AND LEARNING OUTCOMES AT UNIBO	9
2.1. COURSE INFORMATION	9
2.2. LEARNING OUTCOMES	9
2.3. PREREQUISITES AND CO-REQUISITES	10
2.4. RECOMMENDED OPTIONAL PROGRAMME COMPONENTS	10
2.5. COURSE CONTENTS	10
2.6. RECOMMENDED OR REQUIRED READINGS	10
2.7. LEARNING ACTIVITIES AND TEACHING METHODS	11
2.8. ASSESSMENT METHODS AND CRITERIA	11
2.9. ECTS CREDITS AND WORKLOAD	12
3. ECTS DESCRIPTIONS AND LEARNING OUTCOMES AT UEK	13
3.1. COURSE INFORMATION	13
3.2. LEARNING OUTCOMES	13
3.3. PREREQUISITES AND CO-REQUISITES	14
3.4. RECOMMENDED OPTIONAL PROGRAMME COMPONENTS	14
3.5. COURSE CONTENTS	14
3.6. RECOMMENDED OR REQUIRED READINGS	15
3.7. LEARNING ACTIVITIES AND TEACHING METHODS	15
3.8. ASSESSMENT METHODS AND CRITERIA	15
3.9. ECTS CREDITS AND WORKLOAD	16
4. ECTS DESCRIPTIONS AND LEARNING OUTCOMES AT UAIC	17
4.1. COURSE INFORMATION	17
4.2. LEARNING OUTCOMES	17
4.3. PREREQUISITES AND CO-REQUISITES	18
4.4. RECOMMENDED OPTIONAL PROGRAMME COMPONENTS	18
4.5. COURSE CONTENTS	18
4.6. RECOMMENDED OR REQUIRED READINGS	18
4.7. LEARNING ACTIVITIES AND TEACHING METHODS	19
4.8. ASSESSMENT METHODS AND CRITERIA	19
4.9. ECTS CREDITS AND WORKLOAD	20

Overview

“Advanced Topics” is designed as an intensive course during the last semester of the master programmes in finance and risk management from four higher education institutions involved in the INTQUANT Erasmus+ Strategic Partnership.

In the curriculum of the master programme of each partner, 6 ECTS credits (out of a total of 30 ECTS credits for the fourth semester) will be allocated to the course.

Two models of course organization and ECTS distribution are agreed among the partners. **Model 1** consists of an equal allocation of the 6 ECTS credits among the first phase of pre-reading / offsite preparation and the second phase of presence and onsite preparation. **Model 2** allocates 2 ECTS credits for the first phase of pre-reading/offsite preparation, 3 ECTS credits for the second phase of presence and onsite preparation, and 1 ECTS credit for the follow-up phase scheduled two weeks after the course completion onsite.

The final decision on ECTS credits and time distribution will be based on the outcomes of pilot intensive programmes scheduled in Bologna (2015) and Iasi (2016) and will be included in the course syllabus. The estimation of the workload will be regularly refined through monitoring and student feedback.

The learning outcomes are defined in relationship to the ECTS descriptions and the workload associated with the activities within the course.

A significant part of the course learning outcomes will be common, in line with the project objective of harmonizing the diverging curricula in the fourth semester of all partners.

An additional set of learning outcomes will be specific to each institution and will correspond to the specialization track offered in collaboration with its industry partner:

- “Advanced Topics in Asset Management” (UAS Vienna – Raiffeisenlandesbank Niederösterreich-Wien);
- “Advanced Topics in Quantitative Methods in Finance” (UNIBO Bologna - Unipol);
- “Advanced Topics in Insurance Management” (UEK Katowice - Accenture);
- “Advanced Topics in Bank Risk Management” (UAIC Iași – Banca Comercială Română).

1. ECTS Descriptions and Learning Outcomes at UAS

1.1. Course Information

Higher education institution	University of Applied Sciences bfi Vienna
Course Name	Advanced Topics in Asset Management
Level of course unit	Master (2nd cycle)
Language of instruction	English
Type of course unit	Compulsory
Mode of delivery	Intensive (face-to-face and distance learning)
Year of study	2
Semester of study	4
ECTS credits	6
Contact hours	50
Course coordinator(s)	Christian Cech

1.2. Learning Outcomes

General learning outcomes:

At the end of this course, students are able to:

- Demonstrate an in-depth understanding of the main types of risks faced by financial institutions and banks and of the risk models used for their management;
- Apply academic knowledge in a practical finance and risk management context;
- Analyse situations and scenarios from case studies relating to realistic risk-focus business problems and strategic and tactical asset allocation at local level;
- Summarise case findings in a team report, present and defend these in a clear and effective way;
- Assess critically both theirs' and other teams' case reports during the presentation and solutions phase;
- Work in an international team environment and develop the ability to formulate and defend their point of view in a constructive manner;
- Use intercultural creativity to achieve an agreed outcome;
- Understand how culture affects the work in international teams;
- Select appropriate communication tools for international teams.

Specific learning outcomes:

At the end of this course, students are able to:

- Apply academic knowledge in a practical asset management context for a specific company in the finance industry;
- Combine assets into an appropriate portfolio;
- Conduct the elements of the portfolio management process (analysis, forecasting, selection and performance and attribution analysis) for a portfolio of assets;
- Understand and follow the relevant regulatory and ethical principles within the scope of asset management and know their implications;
- Understand the fiscal regulations and their implications for private and institutional investors;
- Prepare a set of solutions to an asset management case study.

1.3. Prerequisites and co-requisites

Curriculum-based	Introduction to asset management
Competence-based	-

1.4. Recommended optional programme components

Additional knowledge on different asset classes.

1.5. Course contents

UAS bfi Vienna in cooperation with Raiffeisenlandesbank Niederösterreich-Wien will offer the course in an intensive format lasting two weeks.

The course will start with an introduction to the required theoretical background in applied asset management and intercultural learning topics such as cross cultural training, intercultural stimulation, and how to work in international teams. This introduction will be given by the local academic lecturer(s).

Then, an introduction to the business case on applied asset management will be given, supplied by the representative of the local industry partner. Additional coaching will also be provided by the local industry representative together with the lecturer either at the university or during a company visit.

1.6. Recommended or required readings

Asset Management:

Elton, E., Gruber, M., Brown, S., Goetzmann, W., *Modern Portfolio Theory and Investment Analysis*, 8th edition, John Wiley & Sons, 2011

O'Shaughnessy, J., *What Works on Wall Street: The Classic Guide to the Best-Performing Investment Strategies of all Time*, McGraw-Hill Publ. Comp., 2011

Potjer, D., Gould, C., *Global Tactical Asset Allocation*, Risk Books, 2007

Reilly, F., Brown, K., *Analysis of Investments & Management of Portfolios and Portfolio Management*, 10th international edition, South-Western, 2012

Relevant directives and standards (MiFid, GIPS, PPS, etc.)

Intercultural learning

Lewis, R. (2012). *When Teams Collide: Managing the International Team Successfully*. London: Nicholas Brealey Publishing.

Council of Europe (2007). *Intercultural Learning in European Youth Work: Which Ways Forward?* Budapest: Directorate of Youth and Sport. Retrieved from

[http://www.coe.int/t/dg4/youth/Source/Resources/Publications/2010_ICL_in_European_Youth_Work_en.pdf]

Case study method

Ellet, W. (2007). *The Case Study Handbook: How to Read, Discuss and Write Persuasively About Cases*. Boston: Harvard Business Review Press.

Shapiro, B. (2014). *Hints for Case Teaching*. Boston: Harvard Business Publishing.

Retrieved from [http://hbsp.harvard.edu/he-main/resources/documents/web-files/M00016_Hints_for_Case_Teaching_Brochure.pdf]

1.7. Learning activities and teaching methods

This course will be taught as a combination of lectures, additional reading materials, class discussions, group work and an in-depth case study on a realistic business problem with an asset management focus.

1.8. Assessment methods and criteria

Students are assessed based on the quality of their group work, their clarity of speech and ideas and quality of argument, and the quality of their individual answers to a written test.

The assessment methods consist of a **written examination (25%)** for the offsite individual preparation (based on pre-assigned required readings), a **case study report (50%)** and **its presentation (25%)**.

Exact details of the assessment method will be described in the course syllabus, which will be made available to the students at least one month before the start of the intensive

programme. In addition the assessment method will be discussed during the first onsite lecture.

In order to pass this course, a student must achieve a score of at least 50%.

1.9. ECTS credits and workload

The distribution of the 6 ECTS credits among specific activities will be based on the workload students need during the preparatory offsite and onsite phases of the course.

As described in the O1/A1 course concept, two models will be tested during the summer schools in Iași and Bologna. Based on the outcomes the better model will be selected to be implemented in the long term at all the universities.

The actual workload hours will be measured regularly through student surveys.

2. ECTS Descriptions and Learning Outcomes at UNIBO

2.1. Course Information

Higher education institution	Alma Mater Studiorum – Università di Bologna
Course Name	Advanced Topics in Quantitative Methods in Finance
Level of course unit	Master (2nd cycle)
Language of instruction	English
Type of course unit	Compulsory
Mode of delivery	Intensive (face-to-face and distance learning)
Year of study	2
Semester of study	4
ECTS credits	6
Contact hours	30
Course coordinator(s)	Umberto Cherubini

2.2. Learning Outcomes

General learning outcomes:

At the end of this course, students are able to:

- Demonstrate an in-depth understanding of the main types of risks faced by financial institutions and banks and of the risk models used for their management;
- Apply academic knowledge in a practical finance and risk management context;
- Analyse situations and scenarios from case studies relating to realistic risk-focus business problems and strategic and tactical asset allocation at local level;
- Summarise case findings in a team report, present and defend these in a clear and effective way;
- Assess critically both theirs' and other teams' case reports during the presentation and solutions phase;
- Work in an international team environment and develop the ability to formulate and defend their point of view in a constructive manner;
- Use intercultural creativity to achieve an agreed outcome;
- Understand how culture affects the work in international teams;
- Select appropriate communication tools for international teams.

Specific learning outcomes:

At the end of this course, students are able to:

- Understand some advanced methods for modeling the term structure of interest rates;
- Analyze the most relevant changes triggered by the financial crisis and the effect on derivative pricing and adjustments for credit/liquidity risk;
- Become aware of some new phenomena and methodologies;
- Build a stress test scenario for the risk analysis of asset and liabilities of financial institutions and insurance companies, by working on a specific case study.

2.3. Prerequisites and co-requisites

Curriculum-based	Advanced risk management or advanced methods of insurance (depending on the case study); Econometrics.
Competence-based	Computer programming

2.4. Recommended optional programme components

Additional knowledge on the financial models (e.g. pricing models), which are more appropriate for the case study.

2.5. Course contents

This course will be taught as a combination of lectures, seminars on frontier issues, additional reading materials, class discussions and group work on the numerical implementation with an in-depth case study on a realistic business problem in view.

2.6. Recommended or required readings

Advanced Topics in Quantitative Methods in Finance

Brigo, D., & Mercurio, F. (2006). *Interest rate models—theory and practice*, 2nd edition. Springer Verlag, Berlin.

Musiela, M. & Rutkowski, M. (2005). *Martingale methods in financial modelling*. Springer Verlag.

Intercultural learning

Lewis, R. (2012). *When Teams Collide: Managing the International Team Successfully*. London: Nicholas Brealey Publishing.

Council of Europe (2007). *Intercultural Learning in European Youth Work: Which Ways Forward?* Budapest: Directorate of Youth and Sport. Retrieved from [http://www.coe.int/t/dg4/youth/Source/Resources/Publications/2010_ICL_in_European_Youth_Work_en.pdf]

Case study method

Ellet, W. (2007). *The Case Study Handbook: How to Read, Discuss and Write Persuasively About Cases*. Boston: Harvard Business Review Press.

Shapiro, B. (2014). *Hints for Case Teaching*. Boston: Harvard Business Publishing. Retrieved from [http://hbsp.harvard.edu/he-main/resources/documents/web-files/M00016_Hints_for_Case_Teaching_Brochure.pdf]

2.7. Learning activities and teaching methods

UniBo in cooperation with Unipol Financial Group will offer the course intensive format lasting two weeks.

The course will start with an introduction to the required theoretical background on the financial problem and the quantitative methodologies and intercultural learning topics such as cross cultural training, intercultural stimulation, and how to work in international teams. This introduction will be given by the local academic lecturer(s).

Then, an introduction to the business case will be given, supplied by the representative of the local industry partner. Additional coaching will also be provided by the local industry representative together with the lecturer either at the university or during a company visit.

2.8. Assessment methods and criteria

Students are assessed based on the quality of their group work, their clarity of speech and ideas and quality of argument, and the quality of their individual answers to a written test.

The assessment methods consist of a **written examination (25%)** for the offsite individual preparation (based on pre-assigned required readings), a **case study report (50%)** and **its presentation (25%)**.

Exact details of the assessment method will be described in the course syllabus, which will be made available to the students at least one month before the start of the intensive programme. In addition, the assessment method will be discussed during the first onsite lecture.

In order to pass this course, a student must achieve a score of at least 50%.

2.9. ECTS credits and workload

The distribution of the 6 ECTS credits among specific activities will be based on the workload students need during the preparatory offsite and onsite phases of the course.

As described in the O1/A1 course concept, two models will be tested during the summer schools in Iași and Bologna. Based on the outcomes the better model will be selected to be implemented in the long term at all the universities.

The first intensive programme in Bologna follows **Model 2**, that is, 2 ECTS credits are allocated for the first phase of pre-reading/offsite preparation, 3 ECTS credits for the second phase of presence and onsite preparation, and 1 ECTS credit for the follow-up phase scheduled two weeks after the course completion onsite.

The actual workload hours will be measured regularly through student surveys.

3. ECTS Descriptions and Learning Outcomes at UEK

3.1. Course Information

Higher education institution	University of Economics in Katowice
Course Name	Advanced Topics in Insurance Management
Level of course unit	Master (2nd cycle)
Language of instruction	English
Type of course unit	Compulsory
Mode of delivery	Intensive (face-to-face and distance learning)
Year of study	2
Semester of study	4
ECTS credits	6
Contact hours	45
Course coordinator(s)	Ewa Dziwok

3.2. Learning Outcomes

General learning outcomes:

At the end of this course, students are able to:

- Demonstrate an in-depth understanding of the main types of risks faced by financial institutions and banks and of the risk models used for their management;
- Apply academic knowledge in a practical finance and risk management context;
- Analyse situations and scenarios from case studies relating to realistic risk-focus business problems and strategic and tactical asset allocation at local level;
- Summarise case findings in a team report, present and defend these in a clear and effective way;
- Assess critically both theirs' and other teams' case reports during the presentation and solutions phase;
- Work in an international team environment and develop the ability to formulate and defend their point of view in a constructive manner;
- Use intercultural creativity to achieve an agreed outcome;
- Understand how culture affects the work in international teams;
- Select appropriate communication tools for international teams.

Specific learning outcomes:

At the end of this course, students are able to:

- Evaluate and apply planning and control processes in insurance management.
- Understand the role of investment management in insurance organisations.
- Understand the role and impact of insurance regulations.
- Apply theoretic knowledge into practice for a specific company in the insurance industry.
- Evaluate the purpose and impact of capital adequacy and solvency rules on insurers.
- Understand the current and future challenges to the management of insurance organisations.
- Prepare a report to an insurance case study.

3.3. Prerequisites and co-requisites

Curriculum-based	Asset and Liability Management and Insurance Management, Management Life Risk, Management Non-Life Risk
Competence-based	-

3.4. Recommended optional programme components

Not applicable.

3.5. Course contents

The course provides in-depth analysis of the processing, investing, and evaluation of risk management in insurance industry. This course covers the process by which insurance is sold and how individuals and organizations manage risk via insurance products.

Students will study chosen advanced topics in risk management as well as life, health, property and liability insurance with their related legal and compliance issues. Industry representative will be able to show types of applications of risk management as well as analyse each kind of insurance product within the current marketplace.

Students will explore the contractual aspects of insurance policies and attend to understand how to manage them thorough case studies presented by the guest teacher from the industry.

3.6. Recommended or required readings

Advanced Topics in Insurance Management

- Culp C. L. (2002) *The art of risk management: alternative risk transfer, capital structure, and the convergence of insurance and capital markets* - New York : John Wiley & Sons.
- Rejda G.E. (2011) *Principles of risk management and insurance* -11th ed. - Boston [etc.]: Pearson.
- Vaughan E. J., Vaughan T. M. (2001) *Essentials of risk management and insurance* - 2nd ed. - New York [etc.]: John Wiley & Sons.
- Other materials delivered by the Industry Partner

Intercultural learning

- Lewis, R. (2012). *When Teams Collide: Managing the International Team Successfully*. London: Nicholas Brealey Publishing.
- Council of Europe (2007). *Intercultural Learning in European Youth Work: Which Ways Forward?* Budapest: Directorate of Youth and Sport. Retrieved from [http://www.coe.int/t/dg4/youth/Source/Resources/Publications/2010_ICL_in_European_Youth_Work_en.pdf]

Case study method

- Ellet, W. (2007). *The Case Study Handbook: How to Read, Discuss and Write Persuasively About Cases*. Boston: Harvard Business Review Press.
- Shapiro, B. (2014). *Hints for Case Teaching*. Boston: Harvard Business Publishing. Retrieved from [http://hbsp.harvard.edu/he-main/resources/documents/web-files/M00016_Hints_for_Case_Teaching_Brochure.pdf]

3.7. Learning activities and teaching methods

This course will be taught as a combination of lectures, additional reading materials, class discussions, group work and an in-depth case study on a realistic business problem with an insurance management focus.

3.8. Assessment methods and criteria

Students' grades will reflect the way in which they present and support topics and positions in the various learning activities used in the course. The grades will be based on the quality and quantity of comments and responses in the various activities:

- **a written examination (25%)** for the offsite individual preparation based on pre-assigned required readings;
- **a case study report (50%);**
- **a presentation (25%)** for the onsite learning.

A special focus will be put on the students' work in a group of international students, especially during the preparation and presentation of the case study (the clarity of speech, a quality of presentation of their case study report).

Students will be expected to meet all the deadlines of the class as indicated throughout the course and in the syllabus.

Exact details of the assessment method of learning during this pre-reading phase, as well as the case report will be communicated to students one month before the start of the intensive programme, and discussed also during the first onsite lecture. In order to pass this course, a student must achieve a score of at least 50%.

3.9. ECTS credits and workload

During two pilot intensive programmes, two different models of ECTS distribution will be tested. The consortium decided to choose the better one with respect to the suitability and effectiveness of achieving the main goals and outcomes of the course.

The actual workload hours will be measured regularly through student surveys.

4. ECTS Descriptions and Learning Outcomes at UAIC

4.1. Course Information

Higher education institution	Alexandru Ioan Cuza University of Iasi
Course Name	Advanced Topics in Bank Risk Management
Level of course unit	Master (2nd cycle)
Language of instruction	English
Type of course unit	Compulsory
Mode of delivery	Intensive (face-to-face and distance learning)
Year of study	2
Semester of study	4
ECTS credits	6
Contact hours	42
Course coordinator(s)	Silviu Ursu, Alin Andrieş

4.2. Learning Outcomes

General learning outcomes:

At the end of this course, students are able to:

- Demonstrate an in-depth understanding of the main types of risks faced by financial institutions and banks and of the risk models used for their management;
- Apply academic knowledge in a practical finance and risk management context;
- Analyse situations and scenarios from case studies relating to realistic risk-focus business problems and strategic and tactical asset allocation at local level;
- Summarise case findings in a team report, present and defend these in a clear and effective way;
- Assess critically both theirs' and other teams' case reports during the presentation and solutions phase;
- Work in an international team environment and develop the ability to formulate and defend their point of view in a constructive manner;
- Use intercultural creativity to achieve an agreed outcome;
- Understand how culture affects the work in international teams;
- Select appropriate communication tools for international teams.

Specific learning outcomes:

At the end of this course, students are able to:

- Apply academic knowledge in a practical bank risk management context;
- Identify relevant theoretical course coursework and translate it into solutions for concrete bank risk management issues;
- Demonstrate an in-depth understanding of the institutional details of a company in the field of banking;
- Prepare a set of solutions to a bank risk management case study.

4.3. Prerequisites and co-requisites

Curriculum-based	Introduction in Risk Management
Competence-based	-

4.4. Recommended optional programme components

Not applicable.

4.5. Course contents

The Alexandru Ioan Cuza University of Iasi in cooperation with Banca Comercială Română will offer the course in a two-week long intensive format.

The course will start with an off- and onsite introduction given by the local academic lecturer(s) to the required theoretical background in bank risk management and intercultural learning topics such as cross cultural training, intercultural stimulation, and how to work in international teams.

This will be followed by an input into the business case on bank risk management supplied by the representative of the local industry partner. Additional coaching will also be provided by the local industry representative together with the lecturer either at the university or during a company visit.

4.6. Recommended or required readings

Bank Risk Management

Saunders, A. & Cornett, M. (2011). *Financial Institutions Management: A Risk Management Approach*, 7th edn. New York: McGraw-Hill International.

Sironi, A. & Resti, A. (2007). *Risk management and shareholders' value in banking: from risk measurement models to capital allocation policies*. John Wiley & Sons

Bessis, J. (2009). *Risk Management in Banking*, 3rd edn. Wiley finance series
van Greuning, H & Brajovic Bratanovic, S. (2009). *Analyzing Banking Risk: A Framework for Assessing Corporate Governance and Risk Management*. World Bank Publications
Saunders, A. & Allen, A. (2010). *Credit risk management in and out of the financial crisis : new approaches to value at risk and other paradigms*, 3rd edn. Wiley finance series

Intercultural learning

Lewis, R. (2012). *When Teams Collide: Managing the International Team Successfully*. London: Nicholas Brealey Publishing.

Council of Europe (2007). *Intercultural Learning in European Youth Work: Which Ways Forward?* Budapest: Directorate of Youth and Sport. Retrieved from

[http://www.coe.int/t/dg4/youth/Source/Resources/Publications/2010_ICL_in_European_Youth_Work_en.pdf]

Case study method

Ellet, W. (2007). *The Case Study Handbook: How to Read, Discuss and Write Persuasively About Cases*. Boston: Harvard Business Review Press.

Shapiro, B. (2014). *Hints for Case Teaching*. Boston: Harvard Business Publishing.

Retrieved from [http://hbsp.harvard.edu/he-main/resources/documents/web-files/M00016_Hints_for_Case_Teaching_Brochure.pdf]

4.7. Learning activities and teaching methods

This course will be taught as a combination of lectures, additional reading materials, class discussions, group work and an in-depth case study on a realistic business problem with a bank risk management focus.

4.8. Assessment methods and criteria

Students are assessed based on the quality of their work in a group of international students, clarity of speech and ideas and quality of argument, introduction and conclusion in the presentation of their case study report, and also on the clarity of description of main risk models and accuracy of their application in bank risk management.

Assessment methods consist of a **written examination (25%)** for the offsite individual preparation based on pre-assigned required readings, **a case study report (50%)** and **its presentation (25%)** for the onsite learning.

Exact details of the assessment method of learning during this pre-reading phase, as well as the exact format, content and expectations about the case report will be indicated in the course syllabus and be communicated to students one month before the start of the intensive programme, and discussed also during the first onsite lecture.

In order to pass this course, a student must achieve a score of at least 50%.

4.9. ECTS credits and workload

The distribution of the 6 ECTS credits among specific activities will be based on the workload students need during the preparatory offsite and onsite phases of the course. For the pilot intensive programme scheduled in Iași in 2016, the first partnership-agreed allocation model will be used: 3 ECTS credits for the first phase of pre-reading/offsite preparation and 3 ECTS credits for the second phase of presence and onsite preparation. Final decision on ECTS credits and time distribution will be based on the outcomes of both pilot intensive programmes and will be included in the course syllabus. Estimation of workload will be later regularly refined through monitoring and student feedback.