



“The Master in Risk Management at University of Pisa is a challenging program with quantitative coursework. You will develop a deep understanding for financial instruments, relations, and links in financial companies and for the market in general. Lectures are held in 2-weeks blocks, in which you will have an exam at the end. Very interesting are the insights in programming languages to evaluate financial instruments and perform financial analysis. I can highly recommend this master program for students with interest in the financial market who want a quantitative focus”

Sven P. from Germany  
Our student in the Academic year 2017-18

#### CONTACT INFORMATION

**International Master in Risk Management**  
**Dipartimento di Economia e Management**  
**Università di Pisa**  
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All Applicants benefit from the University of Pisa's student policy and facilities:

- LIBRARY
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- SPORT CENTRE
- STUDENTS' CANTEENS
- STUDYING ROOMS AND OTHER FACILITIES

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<https://www.unipi.it/index.php/facilities>

Elaborazione grafica e layout: Erica Cacciotti

<http://masterriskmanagement.ec.unipi.it/>



**MRM**

**International Master  
in RISK MANAGEMENT**  
Models and Data Science for Finance, Insurance and Business.

**Master in  
RISK MANAGEMENT**  
Models and Data Science for  
Finance, Insurance and Business

**9<sup>th</sup> Edition**  
October 2022 - October 2023

## General Information

The **Master Risk Management (MRM)** is an international, full time, Master course organized by the *Dipartimento di Economia e Management*, University of Pisa, in collaboration with some prominent Italian and international financial companies, banks and pension funds.

It is entirely taught in English and is meant to provide students with cutting edge theoretical and practical skills to manage the main sources of risk characterizing financial markets, insurance institutions, pension funds or business. The course is inspired by an interdisciplinary view on the risk management and thus the students will also have the opportunity to experience different and advanced learning and teaching methods, as a mix of academic and professional lectures, group work, and case-studies.

## Program

The course runs from October to October of the following year. After six months of front classes (October to April), in which both academic faculty and professional managers will alternate, the students must elaborate a three-month project work, either as a research work or as a report on an internship-based activity (May to September). Such internship activity can be either provided by the Master or by the students.

## Admission

Applicants for the MRM must be university graduates (both 3 and 5 year degrees are accepted). Undergraduates in their last year of studies will also be considered.

Maximum class size: 30 students.

## Fees and Scholarship

Annual tuition and fees for the MRM amount to euro 6.990,00 divided in 4 installments. For auditors up to euro 3.400,00. Partial scholarships of up to 699,00 euro may be awarded to applicants (max 5 students) according to the admission ranking.

## Non-EU students

In order to improve the employability on the Italian job market for non-EU students there is the possibility to follow intensive courses of Italian language at special rates. In this case the final Master dissertation will be held in February-March 2023.

The fee of € 6990, euro does not include the cost of such courses.

## Application Deadline

First Deadline: End of June 2022

Last Deadline: End of September 2022

## Course Program

### November 2022 - April 2023

#### Core courses

- Informatics Tools for Risk Management
- Stochastic Process and Applications in Risk Management
- Micro and Macro Economics for Finance and Insurance
- Econometrics for Financial Markets
- Risk Management, Governance, and Internal Control

#### Specialization courses

- Finance and Derivatives
- Insurance Risk: Evaluation and Management
- Economics and Risk Management in Pension Funds
- Credit Risk and Liquidity Risk
- Risk Evaluation and Reporting in IAS/IFSR
- Risk Project: Evaluation and Management

### May 2023 - September 2023

Project work either as:

- a research project on a topic provided by the courses
- internship-related work

## Teaching Staff

The courses will be taught entirely in English by both prominent international academic faculty and managers from financial, insurance and business institutions.



## Placement

The graduates will be endowed with strong analytic tools and advanced methodologies for risk management. The interdisciplinary approach will allow the MRM graduates to hold relevant positions, both in private and public institutions, as managers with:

- high degree of flexibility and international background.
- high managerial and technical skills in the field of risk management.
- specific knowledge on finance, insurance, business, and pension-funds related risk.

In the first three editions job placement has been about 80%.

## Network of companies that collaborate with the MRM through internships or seminars

