

FINN 3271-001

Principles of Risk Management and Insurance

Spring 2007

Class Meetings

Tuesdays and Thursdays, 11:00-12:15pm, Friday Room 014

Instructor: Faith R. Neale, Ph.D.

Phone:	687-4125	Department phone:	687-2063
Office:	351A Friday Building	E-mail:	frneale@email.uncc.edu
Office Hours:	Tuesdays		9:30 – 10:30am, 2:00 – 3:00pm
	Thursdays		1:00 – 3:00pm and by appointment
Web Page:	http://www.belkcollege.uncc.edu/frneale/		

Course Description

A study of the different types of nonspeculative risks faced by individuals and businesses and the possible alternative methods of treating such risks. An examination of the specific application of these methods with regard to life, health, property, casualty and liability contracts.

Prerequisites: INFO 2130, junior standing, business major or permission of department.

Student Conduct

All students must be familiar with and abide by the following two codes defined in the 2005-2007 Undergraduate Catalog:

1. The UNC Charlotte Code of Student Academic Integrity (p. 299)
2. The UNC Charlotte Code of Student Responsibility (p. 299-300)

The Undergraduate Catalog may be located online at:

<http://www.provost.uncc.edu/Catalogs/2005-2007/2005-2007UndergraduateCatalog.pdf>

Course Objectives

1. Understand the principles of risk management and insurance.
2. Describe the role of risk management and insurance in a commercial and personal environment.
3. Examine insurance company and industry characteristics and available job opportunities.
4. Discuss governmental regulation of economic problems with the insurance transaction.
5. Explain ethical issues in the insurance industry.
6. Understand the role of risk management and insurance in the tripod of economic security.
7. Illustrate the principles of insurance by examining the commonly purchased policies: homeowners, personal automobile and life insurance.

Required Text

Principles of Risk Management and Insurance, Ninth Edition, George E. Redja, Addison-Wesley, 2005

Grading

The course grade will be based on three examinations and a group presentation. The first two exams comprise 25% each of the final course grade, the final comprehensive exam is 40% and the group presentation is 10% of your course grade. Your final course grade will be based on the following scale:

90 and above = A, 80 to 89 = B, 70 to 79 = C, 60 to 69 = D, less than 60 = F

Exams

Make-up exams will not be given. If an exam is the first exam missed and the absence is excused based on university guidelines, then the final exam will account for 65% of your final grade. If the absence is unexcused then you will be given a zero for that exam. All subsequent missed exams will result in a zero for that exam.

Class Participation

Outstanding class participation, including attendance, discussion and assignments, will be taken into consideration when a student's final average is within 2 points of the next highest grade. Outstanding class participation is subjective and will be determined by the instructor. Unexcused absences, entering class late, talking while others are speaking, and other discourteous behavior will automatically result in loss of the class participation points.

Group Presentations

Each student will participate in a group presentation. Each group member will evaluate each member's participation/contribution to the presentation and the individual student's presentation grade will be adjusted accordingly.

Attendance

Class attendance is mandatory when a guest speaker is present or students are presenting and HIGHLY recommended at all other times. Advance notification will be given when a speaker is scheduled or students are presenting. Students are expected to arrive promptly for all classes and especially for mandatory classes. If you are **absent** during a mandatory class, **5 points** will be **deducted** from your **final course grade**. If you **arrive late** during a mandatory class, then **2 points** will be **deducted** from your **final course grade**. If you miss a day of class, lecture notes and materials should be obtained from another student.

Class Policies

- Special accommodations: Students needing special accommodations should inform the instructor of the type of accommodation needed during the first week of class.
- E-mail: A great deal of communication is done by e-mail. Students are responsible for checking their UNCC e-mail account throughout the semester. Failure to check this account does not excuse the student from any missed assignments, classes, etc.... All e-mails to the instructor must be written in a professional manner.
- Cell phones: Cell phones may not be on during class or exams. This includes ringing, text messaging, internet, video, camera, and silent modes. If a cell phone rings during class then that student relinquishes consideration of outstanding class participation stated above. In addition, cell phones may not be in view of, or in contact with, any student during exams. Violations of this policy will result in a zero on the exam. In the case of family emergencies accommodations may be made with the instructor.
- Additional materials: Additional materials may be provided as needed by the instructor throughout the course. If a student misses a class when this material is provided it is the student's responsibility to arrange to obtain this material from another student or from the instructor during the instructor's office hours.
- Website: The outlines for the class lectures as well as other class materials including sample projects and announcements will be posted on the instructor's website or e-mailed to the student. It is the student's responsibility to check this website and their e-mails frequently to keep updated on the class. The website for this course is:

<http://www.belkcollege.uncc.edu/frneale/AdvancedRiskManagement/FINN3275.htm>
- Exams: Exams generally include multiple choice questions requiring scantron answer sheets. Students are responsible for providing their own scantron answer sheets for exams as well as bringing #2 pencils and calculators on the day of exams.

Class Schedule for FINN 3271, Spring 2007

Instructor: Faith R. Neale, Ph.D.

	Date	Topic	Reading
Week 1	Jan 9	Introduction	Syllabus
	Jan 11	Risk in Society	CH 1
Week 2	Jan 16	Insurance and Risk	CH 2
	Jan 18	Risk Management	CH 3
Week 3	Jan 23	Risk Management	CH 3
	Jan 25	Legal Principles	CH 5
Week 4	Jan 30	Legal Principles	CH 5
	Feb 1	Analysis of Insurance Contracts	CH 6
Week 5	Feb 6	EXAM 1	
	Feb 8	Liability Risk	CH 7
Week 6	Feb 13	Homeowners	CH 8
	Feb 15	Homeowners	CH 9
Week 7	Feb 20	Finish up material	
	Feb 22	Group presentations (3)	
Week 8	Feb 27	Automobile	CH 10
	Mar 1	Automobile	CH 11
Week 9	Mar 6 & 8	Spring Break, No Class	
Week 10	Mar 13	Other Insurance Coverages	CH 12
	Mar 15	Group Presentations (3)	
Week 11	Mar 20	EXAM 2	
	Mar 22	Fundamentals of Life Insurance	CH 16
Week 12	Mar 27	Types of Life Insurance	CH 17
	Mar 29	Finish up material	
Week 13	Apr 3	Life Insurance Contract Provisions	CH 18
	Apr 5	Buying Life Insurance	CH 19
Week 14	Apr 10	Finish up material	
	Apr 12	Individual Health Insurance	CH 21
Week 15	Apr 17	Social Insurance	CH 24
	Apr 19	Finish up material	
Week 16	Apr 24	Group presentations (3)	
	Apr 26	TBA	
	May 1	Group presentations (3)	
	May 8	11-1:45pm; Final Exam	

This schedule is tentative and subject to change.