Finance 3000 – EA1
Advanced Topics in Risk Management
Fall 2019

Instructors:

Faith R. Neale, PhD
frneale@uncc.edu
351A Friday, 704-687-4125
Office Hours: T 11:30 – 12:30; 1:30-2:30PM and by Appointment
W 1:00-2:00PM

Thomas S. Marshall, CPCU, CLU, CIC
tsmarsha@uncc.edu
350D Friday, 704-687-7641
Office Hours: TR 4:30-6:00 PM and by Appointment

Class Meets: Wednesday, 2:30 - 5:15 pm, Fretwell # 116

Special Information

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status. UNC Charlotte is committed to access to education. If you have a disability and need academic accommodations, please provide a letter of accommodation from Disability Services early in the semester. For more information on accommodations, contact the Office of Disability Services at 704-687-0040 or visit their office in Fretwell 230

All students are welcome to visit with the course faculty during office hours or by appointment.

All students are required to be familiar with the following two codes defined in the 2019-2020 Undergraduate Catalog http://catalog.uncc.edu/index.php and to conduct themselves in accordance with the standards set forth:

A. The UNC Charlotte Code of Student Academic Integrity

B. The UNC Charlotte Code of Student Responsibility

Course Description

This course will provide an in-depth analysis of global risk management and insurance issues through discussion and experiential learning.
Course Objectives

1. Discuss advanced and emerging issues in Risk Management & Insurance including reinsurance, captives, excess & surplus lines and Insurance Technology (InsurTech).

2. Understand the underwriting process including underwriting risk appetite, underwriting performance, investments and corporate reputation.

3. Understand insurance distribution systems, including Agents, Brokers, Managing General Agents, Coverholders and Surplus Lines Carriers.

4. Comprehend the structure and operation of the Lloyd’s of London market including Syndicates, Lloyd’s brokers, Corporation of Lloyd’s, sources of capital and financial security.

5. Acquire practical experience in the global insurance industry through participation in a study program in London.

Required Study Resources

Poll Everywhere

The Student Participation grade is based on attendance and interactive assessments using Poll Everywhere. Students must have a Wi-Fi enabled device to log in to Poll Everywhere and to respond to questions. This can be a laptop computer, tablet, or smartphone. If you do not have such a device, you will need to acquire one each time you attend class, and you have several options. The simplest option may be to buy an inexpensive tablet, such as an Amazon Fire (formerly known as Kindle Fire), which is just under $50, or you can use an (inactivated) Wi-Fi-only smart phone, which can also be purchased for as low as $20 or $30. This list of mobile devices provides a description of possible devices (phones, tablets, and laptops) that can be used with Poll Everywhere. Another option includes checking out a laptop or tablet from the library on a daily basis, but this method is not completely reliable, since availability is not always guaranteed. Students will be able to respond to polling questions by entering their UNC Charlotte NinerNET email address. Students will be prompted to sign in via Single-Sign On (SSO) to respond to questions. Faculty will communicate to students where the Poll Everywhere link can be found on the question slide.

IRMI-Online

IRMI is a required resource and access must be acquired by each student as a condition of receiving a passing grade for the course. The full IRMI Online library is available to all active Gamma Iota Sigma student members at no cost. You can take advantage of the more than 75,000 total pages of critical risk management and insurance information that can help you get ahead. IRMI content is continuously updated, expanded, and revised, and the online library features an
advanced, keyword-driven search engine that returns relevant discussions on a vast variety of topics.

To access this free resource, go directly to our shopping cart and follow these instructions:
1. Click "Add to Cart" (price shown will be for the full library—$5,048. Do not be alarmed; there’s a discount code to be entered later on in the process).
2. Click "Checkout Now."
3. On the "Checkout" page, enter all contact information in the "Billing Address" section.
4. Enter the GIS Promotional Code field on the right-hand side of the page and click "Apply" (this step will reduce the price to $0). Please contact faculty for the GIS code.
5. Click "Continue."
6. Click "Complete Order."

To learn more about IRMI and how to access the IRMI Online library, please visit http://www.irmi.com or contact IRMI Client Services at (800) 827–4242.

Thank you,
Millie Workman, Director of Training & Education, www.IRMI.com

IRMI is a copyrighted and password protected educational service and use of their material is subject to important restrictions. An extract from the Terms of Use Agreement, including some of these restrictions is noted below.

"IRMI grants you a nonexclusive, nontransferable license to search and view text and databases accessible to you subject to these Terms of Use. Text and databases on the site that are accessed by password are restricted to authorized users, and authorized users are prohibited from sharing their passwords with others. The text and database(s) may be used only for viewing information or for extracting information to the extent described below.

In no event will you cause or permit any of the Content on this product to be published, printed, downloaded, transmitted, distributed, reengineered, or reproduced in any form (whether directly or in condensed, selective, or tabulated form) for resale, republishing, redistribution, viewing, or other commercial purposes.

Nevertheless, you may on an occasional and irregular basis save to a file or print out individual pages of information that have been individually selected, to include in letters, memoranda, e-mails, reports, and legal briefs that are distributed for noncommercial purposes to a very limited number of individuals. You may make such limited number of duplicates of any output, both in machine-readable or printed form, as may be reasonable for these purposes only. You must include in all such memoranda, reports, and correspondence the phrase, "Reprinted with permission from this product. Copyright International Risk Management Institute, Inc., Dallas, TX." This product includes copyrighted material of Insurance Services Office, Inc.; American Association of Insurance Services, Inc.; National Council on Compensation Insurance (NCCI); and the Surety Association of America with their permission. Content copyrighted by these organizations is identified and may not be copied, published, reprinted, reengineered, translated, hosted, or otherwise distributed by any means without the explicit permission of the copyright holder. You agree to treat your product password as strictly private and confidential. This password is unique to you and you agree not to share it with other people, whether employed by your organization or not.

The above is "Reprinted with permission from IRMI-Online. Copyright International Risk Management Institute, Inc., Dallas, TX."

Examinations and Grades

The grading scale is as follows:

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

1. One exam will be administered during the course. A midterm exam will represent 55% of the course grade. In general, no make-up exam will be given. If a student misses the exam because of an unexcused absence, a zero (0) grade will be assigned for that exam.

2. 30% of the final grade is based on successful completion of the London experience, including an oral presentation regarding the lessons learned from that experience. Successful completion of
this experiential requirement includes adherence to the UNCC Code of Student Responsibility and the demonstration of professional behavior during all business and academic related activities.

3. 15% of the final grade is based on positive classroom performance, including preparation for class based on prior review of assigned material, contribution to classroom discussion, classroom assessments and quizzes.

4. Class attendance is mandatory. **Any absence must be requested in writing by email, at least 48 hours in advance of the missed class.** Further discussion with the instructor may be required in order for the absence to be approved. Each unapproved absence will result in a 5-point penalty off the final course grade. Each approved absence, not related to an emergency as determined by the instructor, with less than 48-hour notice outlined above, will incur a 3-point penalty off the final course grade. Proposed absences are not considered approved until the student receives a written confirmation of approval from the instructor by email.

**Class Policies**

**Special accommodations:** Students needing special accommodations should inform the instructor of the type of accommodation needed during the first week of class.

**Recording:**

Electronic video and/or audio recording is not permitted during class unless the student obtains permission from the instructor. If permission is granted, any distribution of the recording is prohibited. Students with specific electronic recording accommodations authorized by the Office of Disability Services do not require instructor permission; however, the instructor must be notified of any such accommodation prior to recording. Any distribution of such recordings is prohibited.

Recording or videography during business meetings, presentations by industry professionals and at business locations is strictly prohibited at all times unless invited to do so by the industry professionals or presenters. Failure to abide by this policy may result in a zero for the course.

**Photography:**

Still photography is strictly prohibited in class at all times. Violations of this policy may be considered violations of the Students Conduct Codes discussed above.

**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. 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.
## Tentative Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Chapter or Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>August 21</td>
<td>Lloyd’s of London Overview Insurance Game Simulation</td>
<td>IRMI</td>
</tr>
<tr>
<td>28</td>
<td>Property Insurance - Wind &amp; Flood</td>
<td>IRMI</td>
</tr>
<tr>
<td></td>
<td>Speaker: Daniel Orlich, Walter P. Moore</td>
<td></td>
</tr>
<tr>
<td>September 4</td>
<td>Speaker: Denise Frobey, Vice President – Ocean Marine, Sompo International Insurance</td>
<td>IRMI</td>
</tr>
<tr>
<td>11</td>
<td>Lloyd’s Market &amp; Chain of Security</td>
<td>IRMI</td>
</tr>
<tr>
<td>18</td>
<td>Excess &amp; Surplus lines</td>
<td>IRMI</td>
</tr>
<tr>
<td>25</td>
<td>Reinsurance</td>
<td></td>
</tr>
<tr>
<td>October 2</td>
<td>Student Presentations: Zurich, Sompo, Cathedral Underwriting Syndicate</td>
<td>IRMI</td>
</tr>
<tr>
<td>9</td>
<td>Mid-Term Exam</td>
<td></td>
</tr>
<tr>
<td>12th-19th</td>
<td>London Orientation</td>
<td></td>
</tr>
<tr>
<td>23</td>
<td>London Review - What We Learned in London</td>
<td></td>
</tr>
<tr>
<td>November 1</td>
<td>London Luncheon - Student Presentations to NCSLA, Insurance Industry &amp; UNC Charlotte Guests</td>
<td>Student Union 340G Students arrive at 10:30 AM for presentation rehearsal</td>
</tr>
<tr>
<td>6</td>
<td>Emerging Risks &amp; Issues</td>
<td>Tosh Siao, Willis Towers Watson</td>
</tr>
</tbody>
</table>

**Class Schedule:** Wednesdays, 2:30-5:15pm  
**Classroom:** Fretwell Building, #116