

*Finance 3271-001
Principles of Risk Management and Insurance
Spring, 2019*

Instructor: Thomas S. Marshall

Office: 350D Friday Building

Office Hours: TR 4:00 PM – 6:00 PM and by Appointment

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Class Meets: TR, 2:30-3:45 pm, McEniry 117

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.

Regular class attendance and promptness are expected. Three or more unexcused absences or frequent tardiness are considered adverse attendance. Classroom performance, interactive assessments and attendance represents 10% of the final grade.

All students are welcome to visit with me during office hours or by appointment.

All students are required to be familiar with the following two codes defined in the 2018-2019 Undergraduate Catalog <https://catalog.uncc.edu/> 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 is a study of the different types of non-speculative risks faced by individuals and businesses and the alternative methods of treating such risks. The course includes an examination of the specific application of these risk management methods with regard to automobiles, homes, personal health, life insurance and retirement planning.

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Course Objectives

1. Understand the principles and terminology of insurance and risk management
2. Understand how business firms and individuals use the risk management process to control or finance their exposure to accidental loss.
3. Illustrate the principles and theories of insurance with specific reference to four of the most widely purchased insurance policies: homeowners, personal auto, health insurance and life insurance.
4. Discuss career opportunities in risk management and insurance.

Course 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 their students where the Poll Everywhere link can be found on the question slide.

Textbook

Survey of Risk Management & Personal Insurance 1st Edition, The Institutes,
ISBN 978-0-89463-855-8

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. There will be two hourly examinations and a final examination. Each exam is 30% of the final grade. The time of the final exam is determined and printed in the UNCC Exam Schedule. In

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general, no make-up exams will be given. If a student misses an exam because of an excused absence, the missed exam weight will be added to the final exam weight, and the final exam will be comprehensive (including material from the missed exam). If a student misses an exam because of an unexcused absence, a zero (0) grade will be assigned for that exam.

2. The course includes a risk management case study, which incorporates the risk financing and loss control applications discussed in class. Students must read and analyze the risk management case study. Questions from the case study regarding risk financing, loss control techniques and personal insurance coverages will be incorporated in the exams.

3. 10% of the final grade is based on classroom participation including attendance and interactive assessments. Failure to attend class for a guest speaker presentation will result in a zero grade for that class session.

Tentative Assignments

Date	Topic	Chapter or Reference
January 10	Introduction to Risk Management	Chapter 1
15	Introduction to Risk Management	Chapter 1
17	Risk Assessment	Chapter 2
22	Risk Assessment	Chapter 2
24	Risk Control	Chapter 3
29	Risk Financing	Chapter 4
31	Enterprise Risk Management	Chapter 5
February 5	Insurance as a RM Technique	Chapter 6
7	Exam	
12	Insurance Policy Analysis	Chapter 7
14	Common Policy Concepts	Chapter 8
19	Common Policy Concepts	Chapter 8
21	Personal Auto Policy	Chapters 10 & 11
26	Personal Auto Policy Finance-RMI Career Fair	Chapters 10 & 11 Cone 341, 5:00-7:30 pm
28	Auto in Society	Chapter 9
March 12	Homeowners Property	Chapter 12
14	Homeowners Property	Chapter 12
19	Homeowners Liability & Conditions	Chapter 13
21	Homeowners Liability & Conditions	Chapter 13
26	Insurance Operations & Careers	
28	Exam	
April 2	Flood & Wind	Chapter 14 http://www.floodsmart.gov/floodsmart/
4	Flood & Wind	Chapter 14

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Spring, 2019*

	9	Personal Umbrella	Chapter 14
	11	No Class	Chapter 13
	16	Health Insurance	Chapter 17 https://www.healthcare.gov/
	18	Health Insurance & Disability Income	Chapter 17
	23	Life Insurance	Chapter 15
	25	Retirement Planning	Chapter 16
	30	Innovation in RMI	
May	7	Final Exam 2:00 pm	