

FINN 3271-090
Principles of Risk Management and Insurance
Spring 2020

This syllabus contains the policies and expectations I have established for Principles of Risk Management and Insurance. Please read the entire syllabus carefully before continuing in this course. These policies and expectations are intended to create a productive learning atmosphere for all students. Unless you are prepared to abide by these policies and expectations, you risk losing the opportunity to participate further in the course.

Class Meetings

Tuesdays, 5:30-8:15pm, McEniry 117

Instructor: Faith R. Neale, Ph.D.

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Phone: (704)687-7636

Office:351A Friday Building

Office Hours: Tuesdays & Thursdays

10:00 –11:30am and by appointment

Course Description

A study of the different types of nonspeculative risks faced by individuals and the methods of treating such risks. This course includes an analysis of risk management methods with regard to automobiles, homes, personal health, life insurance and retirement planning.

Students who earn a B or better in Finn 3271 may apply to The Insurance Institute of America for credit for Chartered Property & Casualty Underwriter Exam 553 (Survey of Personal Insurance and Financial Planning). Receiving the CPCU designation requires completion of eight exams.

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

Student Conduct

All students must be familiar with and abide by **University Policy 406, The Code of Student Responsibility** at <http://legal.uncc.edu/policies/up-406>. All students must be familiar with and abide by **University Policy 407, The Code of Student Academic Integrity** at <http://legal.uncc.edu/policies/up-407>.

All UNC Charlotte students have the responsibility to be familiar with and comply with the requirements of the UNC Charlotte Codes of Student Responsibility and Academic Integrity (noted above). The Code of Student Responsibility outlines the rules for student conduct in the classroom and toward all others at UNC Charlotte. The Code of Academic Integrity forbids cheating, fabrication or falsification of information, multiple submission of academic work, plagiarism, abuse of academic materials (such as Library books on reserve), and complicity in academic dishonesty (helping others to violate the Code). Any further specific requirements or permission regarding academic integrity in this course will be stated by the instructor, and are also binding on the students in this course. Students who violate the Code can be punished to the extent of being permanently expelled from UNC Charlotte and having this fact recorded on their official transcripts. The normal penalty is zero credit on the work involving dishonesty and further substantial reduction of the course grade. In almost all cases, the course grade is reduced to "F." If you do not have a copy of the Code, you can obtain one from the Dean of Students Office or access it online at the links provided above. Standards of academic integrity will be enforced in this course. Students are expected to report cases of academic dishonesty they become aware of to the course instructor who is responsible for dealing with them.

Course Objectives

1. Understand the principles and terminology of risk management and insurance.
2. Understand the role of risk management and insurance in a personal environment.
3. Examine available careers in risk management and insurance.
4. Discuss governmental regulation of economic problems with the insurance transaction.

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5. Explore ethical issues in the insurance industry.
6. Illustrate the principles and theories of insurance by examining the commonly purchased policies: homeowners, personal automobile, health insurance, life insurance and annuities.

Required Text

Survey of Personal Insurance and Financial Planning, 2nd Edition, Edited by Ann E. Myhr, The Institutes, www.theinstitutes.org, ISBN: 978-0-89463-981-4

Grading

1. The course grade will be based on three examinations. Each exam is worth 30% of the final grade. The time of the final exam is provided in the UNCC Final Exam Schedule. In general, no makeup exams are given. If a student misses an exam because of an excused absence, the missed exam weight will be added to the final exam weight. The final exam is comprehensive. 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 case studies, which illustrate personal risk financing and loss control applications. These case studies will consist of in class and out of class assignments. Some exam questions will incorporate the case study assignments, problems and solutions.
3. 10% of the final course grade is based on classroom participation including attendance, in-class assignments, announced and unannounced quizzes. Failure to attend class for a guest speaker presentation will result in a zero grade for that class session. Exam questions will include content discussed by guest speakers.

Your final course grade is 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

Please take care to note that the final course grade calculations on Canvas are not correct. Students must rely on their own calculations given the allocations above to project their final course grade. Students should not rely on the grade calculated in Canvas.

Class Participation

Class participation includes attendance, homework, class discussion and meeting the general requirements of the course including courteous behavior, and prompt attendance in class and after class breaks. Loss of class participation points may result from a failure to positively participate in class. Loss of class participation points will also result from using your laptop and cell phones for anything other than note in-class assignments. Attendance is taken at the beginning of each class and also may be taken after each break. You must be present at the time attendance is taken and after class breaks to get credit for each day you are in class.

Class Policies

Classroom conduct: I will conduct this class in an atmosphere of mutual respect. I encourage your active participation in class discussions. Each of us may have strongly differing opinions on the various topics of class discussions. The conflict of **ideas** is encouraged and welcome. The orderly questioning of ideas of others, including mine, is similarly welcome. However, I will exercise my responsibility to manage the discussions so that ideas and argument can proceed in an orderly fashion. You should expect that if your conduct during class discussions seriously disrupts the atmosphere of mutual respect I expect in this class, you will not be permitted to participate further.

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.

Photography:	Still photography is strictly prohibited in class at all times.
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. All e-mails to the instructor must be written in a professional manner.
Cell phones, headphones and ear buds:	The use of cell phones or other communication devices is disruptive and are prohibited during class. Except in emergencies, those using such devices must leave the classroom for the remainder of the class period. Cell phones may not be on during class or exams. This includes ringing, text messaging, internet, video, camera, and silent modes. Violations of this policy will automatically result in 1 point deducted from your final course grade for each violation.
Laptops:	Laptops, in general, are not permitted in class. Laptops will be used during class for in-class assignments only. Laptop use for other than in-class assignments will result in removal from class for the remainder of the day.
Class materials and notes:	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. If you miss a day of class, lecture notes and materials should be obtained from another student.
Canvas:	Class materials announcements are posted on Canvas. 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 located at canvas.uncc.edu/ .
Exams:	Exams generally include multiple-choice questions requiring scantron answer sheets. Students are responsible for providing their own #2 pencils and calculators on the day of exams.
Study Recommendations	Students should review posted slides and then read assignments PRIOR to the class the content is covered to obtain the most information from the class lecture and discussion. Students are encouraged to take handwritten notes during class and transfer them to computer after class to enhance retention of material.
Optimal Study Habits	<ol style="list-style-type: none">1. Before class: read assignments, outline and take notes of questions by hand. Use power points as a guide to covered material.2. During class: take handwritten notes in class filling in outline and answering questions in class. Highlight terms and areas that I emphasize.3. After class: Transfer handwritten notes to laptop if needed the day of, or by the following day.4. After class and through end of semester: review notes every day including previous notes. By exam time you should only need to review new material and can concentrate on problem areas.5. Some students learn best if they record their notes and listen back to them. Some students are visually-oriented and should use flowcharts, graphs, highlighters, etc... Regardless, the process of transferring this information into your preferred learning style will help you retain this material.

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.

Class Schedule for FINN 3271, Spring 2020

Instructor: Faith R. Neale, Ph.D.

	Date	Topic	Reading
Week 1	Jan 14	Introduction, Syllabus Introduction to Risk Management	CH 1:1.3-1.4
Week 2	Jan 21	Risk Management Process Property Loss Exposures	CH 1: 1.17-1.26 CH 1: 1.5–1.8
Week 3	Jan 28	Liability Loss Exposures Insurance as a Risk Financing Technique	CH 1: 1.8-1.11 CH 1: 1.27-1.31
	Jan 29	CEO Speaker Series, 10:10am, Popp Martin Student Union Donta Wilson, Chief Digital and Client Exp Officer, Truist Financial Corp. You must register for the event!	
Week 4	Feb 4	Common Policy Provisions	CH 1: 1.32-1.38
Week 5	Feb 11	Insurance Policy Analysis	CH 1: 1.38-1.42
Week 6	Feb 18	EXAM 1 Auto Insurance & Society	CH 2, NCDOI
Week 7	Feb 25	Personal Auto Policy Liability, Med Pay, UM & UIM	CH 3
		Spring Recess	
Week 8	Mar 10	Personal Auto Policy – Physical Damage	CH 4
Week 9	Mar 17	Homeowners Property Insurance	CH 5, NCDOI
Week 10	Mar 24	Exam 2 Homeowners Property Insurance Inland Marine, Watercraft	CH 8
Week 11	Mar 31	Homeowners Liability Insurance Policy Conditions & Endorsements	CH 6
Week 12	Apr 7	Flood Insurance & Windstorm Personal Umbrella	CH 7 CH 7
Week 13	Apr 14	Personal Financial Planning Loss Exposures Life Insurance Planning	CH 1: 1.12-1.16 CH 9
Week 14	Apr 21	Retirement Planning Health Insurance, CMS.GOV	CH 10 CH 11, NCDOI ,
Week 15	Apr 28	Last day of class – Catch Up	
	May 5	Final Exam, 5-7:30pm	

This schedule is tentative and subject to change.

<p>Class meetings: Tuesdays 5:30pm-8:15pm in McEniry 117</p>
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