RISK MANAGEMENT AND INSURANCE SYLLABUS

Name of Course:

Number of Course: 361-022

Semester: Fall 2017

Instructor: Dr. Banker Phares

E-Mail of Instructor: pharesb@sfasu.edu

Phone Number of Instructor: 936.234.9196 (preferred) or 468.1783

Office: Room 169A, SFA College of Business Building

Office Hours: 9am-12pm & 2:30-4:00pm Monday, 10am-12pm Tuesday, 9am-12pm & 2:30pm-4:00pm Wednesday. Instructor is available after each class to discuss topics and answer questions. Instructor is available after each class to discuss topics and answer questions.

Class Meeting time and Place: Room 127 SFA College of Business Building. The first class is Monday, August 28, 2017. Class meets on Monday – Wednesday. Class time is 1 p.m. – 2:15 p.m. Class meets twice a week.

Prerequisites for Course: None.

Student Learning Outcomes: To learn to manage and minimize risk and thereby avoid (to the extent possible in this uncertain word) serious or catastrophic damage to the individual (personal risk) or to a business (commercial risk). A risk is an uncertainty concerning the occurrence of a loss. Risks may be objective (the variation of actual loss from expected loss) or subjective (an uncertainty based on a person’s mental condition or state of mind). Insurance is an inherent part of risk minimization. Types of insurance include: Life, annuities, health, retirement plans, disability, homeowners, personal property, auto, commercial, and crime.

The expected outcome from successful completion of the course is to prepare the student to: 1) Learn the importance, and have a basic understanding of the types of risk and techniques used to minimize risk and loss; 2) Develop and identify analytical skills, by lecture and class discussion to facilitate effective decision-making, including informed decisions. Upon course completion, the student should have the ability to have a working knowledge of the materials covered in the course, thereby providing the student with the ability to make – and, if necessary access,
sources – for making appropriate risk minimization decisions, both personal and business.


**Recommended reading for the course:** No advance reading required.

**Course Requirements:**

1) **Exams for Course:** Three, each of equal value. The Final will be one of the three tests and will have a value equal to a test. There will be no quizzes or homework (unless needed to make up for an unexcused absence). There will be an advance reading assignment each week. A legitimate excuse must be presented in order to make-up a missed exam. If a student has a D or lower average for the first two tests, the student will be required to take a comprehensive final.

2) **Grading Policy:** The tests will primarily require short specific answers; i.e. objective. For example, short answer, fill-in-the blank, matching. Tests will be announced at least one week in advance.

3) **Required Attendance for Course:** Three absence from each class meeting is allowed without excuse. Other absences require acceptable excuse. If absent without acceptable excuse, additional course work may be assigned or points deducted.

**Course Calendar:** In the left hand margin of the information which follows, there is a listing of the week in which the material will be discussed in class. An attempt has been made to have the week in class correspond to the chapter; e.g. third week – third chapter.

Topics covered during this course include (but not necessarily in order set forth below):

**Basic Concepts in Risk Management and Insurance**

**Introduction to Risk Management**

**THE PRIVATE INSURANCE INDUSTRY**

**Types of Insurance and Marketing Systems**
Insurance Company Operations

Financial Operations of Insurers

Government Regulation of Insurance

LEGAL PRINCIPLES IN RISK AND INSURANCE

Fundamental Legal Principles

Analysis of Insurance Contracts

LIFE AND HEALTH RISKS

Life Insurance

Life Insurance Contractual Provisions

Buying Life Insurance

Annuities and Individual Retirement Accounts

Individual Health Insurance Coverages

Employee Benefits: Group Life and Health Insurance

Employee Benefits: Retirement Plans

Social Insurance

Social Insurance
Old-Age, Survivors, and Disability Insurance
Types of Benefits
Medicare
Problems and Issues
Unemployment Insurance
Workers Compensation

PERSONAL PROPERTY AND LIABILITY RISKS

The Liability Risk
Homeowners Insurance, Section

Auto Insurance

Other Property and Liability Insurance Coverages

COMMERCIAL PROPERTY AND LIABILITY RISKS

Commercial Property Insurance

Commercial Liability Insurance

Academic Integrity

Academic integrity is a responsibility of all university faculty and students. Faculty members promote academic integrity in multiple ways including instruction on the components of academic honesty, as well as abiding by university policy on penalties for cheating and plagiarism.

Definition of Academic Dishonesty

Academic dishonesty includes both cheating and plagiarism. Cheating includes but is not limited to (1) using or attempting to use unauthorized materials to aid in achieving a better grade on a component of a class; (2) the falsification or invention of any information, including citations, on an assigned exercise; and/or (3) helping or attempting to help another in an act of cheating or plagiarism. Plagiarism is presenting the words or ideas of another person as if they were your own. Examples of plagiarism are (1) submitting an assignment as if it were one's own work when, in fact, it is at least partly the work of another; (2) submitting a work that has been purchased or otherwise obtained from an Internet source or another source; and (3) incorporating the words or ideas of an author into one's paper without giving the author due credit. Please read the complete policy at [http://www.sfasu.edu/policies/academic_integrity.asp](http://www.sfasu.edu/policies/academic_integrity.asp)

Students with Disabilities

To obtain disability related accommodations, alternate formats and/or auxiliary aids, students with disabilities must contact the Office of Disability Services (ODS), Human Services Building, and Room 325, 468-3004 / 468-1004 (TDD) as early as possible in the semester. Once verified, ODS will notify the course instructor and outline the accommodation and/or auxiliary aids to be provided. Failure to request services in a timely manner may delay your accommodations. For additional information, go to [http://www.sfasu.edu/disabilityservices/](http://www.sfasu.edu/disabilityservices/).
Withheld Grade Policy

Ordinarily, at the discretion of the instructor of record and with the approval of the academic chair/director, a grade of WH will be assigned only if the student cannot complete the course work because of unavoidable circumstances. Students must complete the work within one calendar year from the end of the semester in which they receive a WH, or the grade automatically becomes an F. If students register for the same course in future terms the WH will automatically become an F and will be counted as a repeated course for the purpose of computing the grade point average.