



BUSFIN-3300 0040 (4395) SYLLABUS
Introduction to Insurance and Risk
Spring 2026

Instructor:

Name: Ernest E. Dancer, Senior Instructor
Department: Finance
Office Location: Fisher Hall 255 C
Class Time: Tuesday & Thursday 11:10am -12:30am
Classroom: 200 Schoenbaum
Office Hours: Tuesday & Thursday 9:00am to 10:30am, or by appointment
Email: dancer.1@osu.edu

Course Materials:

Required Text:

Principles of Risk Management & Insurance, 14th edition, Pearson, 2020

George Rejda, Michael McNamara, and William Rabel

The text is available through Camen books.

Course Description:

An introduction to personal insurance. Topics include discussion of risk, the fundamentals of risk identification and risk management, insurance company operations, types of insurance companies and markets, insurance industry terms and concepts, personal auto and homeowner policy contracts, flood insurance contracts, and life insurance policy forms, including discussions of conditions and exclusions, annuities, and personal retirement plans.

Course Learning Outcomes:

Some of the learning objective and course outcomes include the following:

- Explain and understand the historical definition of risk.
- Explain and understand the meaning of loss exposure.
- Be able to differentiate the distinct types of risk including, pure, speculative, diversifiable, non-diversifiable and systemic.
- Understand and use the principle of indemnity in a hypothetical claim situation.
- Define and explain subrogation and the insurable interest.
- Know the legal requirements for a valid insurance contract.
- Understand the meaning of pre-mature death and impact of families and society.
- Explain the difference between Term insurance, whole life, and variable life insurance.
- Be able to determine the amount of life insurance needed for certain family situations.

- Explain the various provisions of a life insurance contract including settlement options, ownership clause dividend options and waiver of premium options.
- Describe the seven rules to follow when purchasing life insurance.
- Discuss the basis of legal liability and the elements of negligence.
- Understand the various legal doctrines including *Res ipsa loquitur*, and 'last clear chance' rule.
- Discuss tort liability claim examples and developing insurance issues.
- Understand and discuss the various sections of the personal auto policy (PAP)
- Describe the various approaches to compensating accident victims.
- Describe methods of providing auto coverage to high-risk drivers
- Identify the eligible types of dwellings and major types of a homeowner policy.
- Discuss the various property related coverage available in the standard homeowner and apply them to claim scenarios.
- Understand the difference between open perils and named perils coverage.
- Understand the conditions in all homeowner policies.
- Discuss the personal liability coverage in Section II of the standard homeowner policy.

Prerequisites:

Please contact your advisor with any questions concerning prerequisites for this course.

Class Meeting Schedule:

This class meets two times per week. Regular class attendance is expected since some of the material presented will not be in the textbook. The pace of the class may cause adjustments in the calendar, but I will notify you of any changes in advance. I will also introduce additional material as needed, which will be distributed through Carmen.

How This Course Works:

Grading:

ASSIGNMENT CATEGORY	POINTS POSSIBLE	PERCENTAGE of TOTAL
Exams (3)	150 points	46%
Quizzes (10)	100 points	30%
Case / Discussion questions (5)	50 points	15%
Personal Risk Management Project (1)	20 points	6%
Intro and claim experience essays (2)	10 points	3%
TOTAL	330 points	100%

Discussion questions, quizzes, and exams will be completed in the classroom. The due dates listed in the course syllabus / calendar have firm due dates. Unexcused late assignments will not be accepted. Participation assignments will be randomly given during class time. The course calendar is posted on the next page. Any changes will be updated on the course calendar that is posted in the Calendar module in Carmen.

Date	Topic and assignment due dates
Week 1 Jan. 13 - Tuesday Jan. 15 - Thursday	<ul style="list-style-type: none"> • Course overview and expectations • Chapter 1 - Risk and It's treatment. • Chapter 2 – Insurance and Risk • Personal introduction essay • In-class quiz – Chapter 1 – due 1/15/26
Week 2 Jan. 20 – Tuesday Jan. 22 – Thursday	<ul style="list-style-type: none"> • Chapter 2 – Insurance and Risk • Chapter 3 - Introduction to Risk Management • In-class quiz - Chapter 2 – due 1/22/26
Week 3 Jan. 26 – Tuesday Jan. 28 – Thursday	<ul style="list-style-type: none"> • Chapter 5 Types of Insurers • In-class Case discussion #1 – due 1/27/26 • In-class quiz - Chapter 3 – due 1/29/26
Week 4 Feb. 3 – Tuesday Feb. 5 – Thursday	<ul style="list-style-type: none"> • Chapter 6 Insurance Company Operations • In- class quiz - Chapter 5 & 6 – due 2/5/26
Week 5 Feb. 10 – Tuesday Feb. 12 – Thursday	<ul style="list-style-type: none"> • Exam review chapters 1, 2, 3, 5, 6 • Exam #1 – due 2/12/26 • Personal Insurance claim essay – due 2/15/26
Week 6 Feb. 16 - Tuesday Feb. 18 – Thursday	<ul style="list-style-type: none"> • Chapter 9 – Fundamental Legal Principles • In-class Case discussion #2 – due 2/17/25 • In-class quiz – Chapter 9 – due 2/19/26

Date	Topic and assignment due dates
Week 7 Feb. 23 – Tuesday Feb. 25 – Thursday	<ul style="list-style-type: none"> • Chapter 10 – Analysis of Insurance Contracts • In-class quiz – Chapter 10 – due 2/26/26
Week 8 Mar. 3 – Tuesday Mar. 5 - Thursday	<ul style="list-style-type: none"> • Chapter 11 – Life Insurance • Chapter 12 – Life Insurance Contract Provisions • Chapter 13 – Buying Life Insurance • In-class quiz – Chapter 11 & Chapter 12 – due 3/5/26
Week 9 Mar. 10 - Tuesday Mar. 12 – Thursday	<ul style="list-style-type: none"> • Chapter 14 – Annuities • In-class case discussion #3 – due 3/10/26 • In-class quiz – Chapter 14 – due 3/12/26
Week 10 Mar. 16 - Monday Mar. 20 – Friday	<ul style="list-style-type: none"> • SPRING BREAK – no classes
Week 11 Mar. 24 – Tuesday Mar. 26 – Thursday	<ul style="list-style-type: none"> • Exam review chapters 9, 10, 11, 12, 14 • Exam #2 – due 3/26/26
Week 12 Mar. 31 – Tuesday Apr. 2 – Thursday	<ul style="list-style-type: none"> • Chapter 19 – The Liability Risk • In-class quiz – Chapter 19

Date	Topic and assignment due dates
Week 13 Apr. 7 – Tuesday Apr. 9 – Thursday	<ul style="list-style-type: none"> • Chapter 20 – Auto Insurance • Chapter 21 – Auto Insurance (Cont'd) • In-class case discussion #4 – due 4/7/26 • In-class quiz – Chapter 20 & Chapter 21 – due 4/9/26
Week 14 Apr. 14 – Tuesday Apr. 16 – Thursday	<ul style="list-style-type: none"> • Chapter 22 – Homeowner – Section I • Chapter 23 – Homeowner - Section II • In-class quiz – Chapter 22 & Chapter 23
Week 15 Apr. 21 – Tuesday Apr. 23 – Thursday	<ul style="list-style-type: none"> • In-class case discussion #5 – due 4/21/26 • Final exam review
Week 16 Final exams week	<ul style="list-style-type: none"> • Last day of the semester – 4/27/26 • Final exam tentatively scheduled for 4/29/26
	<ul style="list-style-type: none"> • Graduation May 10, 2026

Electronic Devices:

Laptops and calculators are required.

You are expected to read the introduction and review the power point slide prior to class. All quizzes will be in the classroom, and there will be no make-up quizzes or exams. If there is a valid family emergency or health emergency, please Email the instructor as soon as possible prior to the exam, quiz, or assignment due date.

Quizzes: The quizzes are loosely scheduled for the end of each chapter. The quizzes will be in class and require that lockdown browser be downloaded to your computer. The purpose of these quizzes is to prepare you for the mid-term exams and to gauge your understanding of the material. The quizzes will cover the major topics from each chapter, from the PowerPoints, and class discussions and lectures. The dates for the quizzes are listed on the calendar but are dependent on the progress we are making in class and are subject to change. Changes will be updated in the course calendar in advance of class.

Quiz dates will not be extended beyond the due date.

Case / essay questions: Must be submitted on or before the due date shown on the course calendar. The homework will be reviewed and discussed in class on the date shown on the calendar and will be part of your participation grade.

Homework due dates are firm and will not be extended.

Mid-Term and Final Exams: Exams are closed book and require respondus lockdown browser. There will be an exam about every 4 weeks. Absence from exams will only be excused for the most serious of reasons and must be documented by an appropriately accredited professional (i.e., a medical doctor). If there is an issue with the date and time of the final exam (i.e., three exams in one day) please notify me in ADVANCE of the exam and I **will try** to accommodate you. **The mid-term and final exam due dates are firm and will not be extended.**

Participation assignments: will consist of randomly scheduled in-class assignments or to assess your understanding of certain concepts. Class participation includes a range of in-class activities such as discussions and in-class assignments and discussion of the case or essay questions. Class participation means arriving on time, paying attention, asking questions, and respecting each other in the classroom.

The total number of points earned divided by the total number of points possible (325) yields your **Total Percent Score**. This score is compared to the course grading scale (shown below) to determine your final letter grade. This is the University grading scale used for this course. PowerPoint slides **prior** to the class will be helpful in your understanding of the material. The due dates for the quizzes, exams, and discussion assignments are posted in the calendar, and the dates are firm but may be adjusted during the semester based on the pace of the course.

<u>Grade</u>	<u>Total Percent Score</u>
A	93% or better
A-	90% or better
B+	87% or better
B	83% or better
B-	80% or better
C+	77% or better
C	73% or better
C-	70% or better
D+	67% or better
D	60% or better
E	Less than 60%

Course Technology: For help with passwords, university email, CarmenCanvas, or any other technology issue, contact the Ohio State IT Service Desk. Usual support hours are available at ocio.osu.edu/help/hours, and support for urgent issues is available 24/7.

- **Self-Service and Chat support:** ocio.osu.edu/help
- **Phone:** 614-688-4357(HELP)

- **Email:** servicedesk@osu.edu
- **TDD:** 614-688-8743

Basic technical skills for online courses:

- Basic computer and web-browsing skills
- Navigating CarmenCanvas (see the [Canvas Student Guide](#))

Required technology skills specific to the course:

- [Getting Started with CarmenZoom](#)

Required equipment:

- Computer: Current Mac (OS X) or PC (Windows 7+) with high-speed internet connection
- Calculator: Most students use a calculator app loaded onto their phone; apart from basic arithmetic calculations, an app should be able to handle compounding and discounting.
- Other: A mobile device (phone or tablet) or landline to use for BuckeyePass authentication

Recommended equipment for Zoom calls:

- Webcam: Built-in or external webcam fully installed.
- Microphone: Built-in laptop or tablet mic or external microphone

Required software:

- [Microsoft Office 365](#): All Ohio State students are now eligible for free Microsoft Office 365 ProPlus through Microsoft's Student Advantage program. Full instructions for downloading and installation can be found at go.osu.edu/office365help.

CarmenCanvas access:

You will need to use [BuckeyePass](#) multi-factor authentication to access your courses in CarmenCanvas. To ensure you can always connect to CarmenCanvas, we recommend you take the following steps:

- Register several devices in case something happens to your primary device. Visit the [BuckeyePass – Adding a Device](#) help article for step-by-step instructions.
- Request passcodes to keep as a backup authentication option. When you see the Duo login screen on your computer, click **Enter a Passcode** and then click the **Text-me-new-codes** button; you'll get ten passcodes good for 365 days that can each be used once.
- Download the [Duo Mobile application](#) to all your registered devices for the ability to generate one-time codes in the event that you lose cell, data or Wi-Fi service.

If none of these options satisfy your needs, contact the **IT Service Desk at 614-688-4357 (HELP)** and the IT support staff will help you with a solution.

Policy on Late Assignment Submissions:

Due dates for graded assignments are contained in the syllabus and posted on CarmenCanvas. If you have a **valid family emergency or health emergency**. Please email the instructor, prior to the exam, quiz, or assignment. If the explanation you provide is acceptable, you may be given an opportunity to make-up the work within a brief time following the original assignment due date, with no grading penalty (depending upon your explanation).

Instructor Feedback and Response Expectations:

You may contact the instructor at any time by email. You should clearly state the purpose of your email and limit the number of questions you ask in a single email message. Do not ask questions that can be answered simply by consulting the course syllabus or the course website or by contacting a classmate.

Call the **OSU Help Line (614-688-HELP)** with any CarmenCanvas questions.

With respect to turnaround time, the instructor will make every effort to grade posted written assignments and provide feedback within five calendar days of an assignment due date and respond to student emails (sent through CarmenCanvas) within 12 hours of receipt during the week.

A Reading Assessment is graded automatically by CarmenCanvas when you submit one for grading. Scores are posted to the Course Grade Sheet page. You won't be able to determine which questions you missed; however, if you are concerned about your score, you should contact the instructor for assistance.

Religious accommodations:

Religious accommodations: Ohio State has had a longstanding practice of making reasonable academic accommodations for students' religious beliefs and practices in accordance with applicable law. In 2023, Ohio State updated its practice to align with new state legislation. Under this new provision, students must be in early communication with their instructors regarding any known accommodation requests for religious beliefs and practices, providing notice of specific dates for which they request alternative accommodation within 14 days after the first instructional day of the course. Instructors in turn should not question the sincerity of a student's religious or spiritual belief system in reviewing such requests and shall keep requests for accommodation confidential.

With sufficient notice, instructors will provide students with reasonable alternative accommodation regarding examinations and other academic requirements with respect to student's sincerely held religious beliefs and practices by allowing up to three absences each semester for the student to attend or participate in religious activities. Examples of religious accommodation can include, but are not limited to, rescheduling an exam, altering the time of a student's presentation, allowing make-up assignments to substitute for missed class work, or

flexibility in due dates or research responsibilities. If concerns arise about the requested accommodation, instructors are to consult their tenure initiating unit head for assistance.

A student's request for time off shall be provided if the student's sincerely held religious belief or practice severely affects the student's ability to take an exam or meet an academic requirement and the student has notified their instructor, in writing during the first 14 days after the course begins, of the date of each absence. Although students are required to provide notice within the first 14 days after a course begins, instructors are strongly encouraged to work with the student to provide reasonable accommodation if a request is made outside the notice period. A student may not be penalized for an absence approved under this policy.

If students have questions or disputes related to academic accommodation, they should contact their course instructor, and then their department or college office. For questions or to report discrimination or harassment based on religion, individuals should contact the Office of Institutional Equity

Weather or other short-term closing:

Should in-person classes be canceled, I will notify you as to which alternative methods of teaching will be offered to ensure continuity of instruction for this class. Communication will be via [Carmen Canvas, email, or other mode of communication].

Academic integrity:

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. Thus, The Ohio State University and the OSU Committee on Academic Misconduct (COAM) expect that students have read and understand the University's Code of Student Conduct, and that students will complete all academic and scholarly assignments in fairness and honesty. Students must recognize that failure to follow the rules and guidance established in the [University's Code of Student Conduct](#) and this syllabus may constitute [Academic Misconduct](#).

The Ohio State University's Code of Student Conduct (Section 3335-23-04) defines academic misconduct as: "Any activity that tends to compromise the academic integrity of the University or subverts the educational process." Examples of such misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying work produced by another student, and possession of unauthorized materials during an examination. Ignorance of the University's Code of Student Conduct is never considered an excuse for academic misconduct, so I strongly recommend you review the Code of Student Conduct and specifically, those sections dealing with academic misconduct.

If I suspect that a student has committed academic misconduct in this course, in accordance with university rules, I am required to report suspicious activity to the Committee on Academic Misconduct. If the COAM determines that you have violated the University's Code

of Student Conduct (i.e., committed academic misconduct), sanctions for misconduct could include a failing grade in this course and suspension or dismissal from the University. If you have questions about this policy or what constitutes academic misconduct in this course, please feel free to contact me.

Use of Artificial Intelligence (AI):

Unless we specifically mention otherwise (and in writing), the use of any AI-generated content in any deliverables in this course will be considered academic misconduct and will be acted on as such. Writing assignments will be turned in online and I may use Turnitin and other applications that have AI detection algorithms. You need to complete the assignments **using your own brain and your own analytical skills**...which will lead to more of your own learning!

Disability Services:

The University strives to make all learning experiences as accessible as possible for students. In light of the current pandemic, students seeking to request COVID-related accommodations may do so using the [OSU Request Process](#), managed by Student Life Disability Services (SLDS). If you expect or experience academic barriers based on your disability (including mental health, chronic, or temporary medical conditions), please let me know immediately so that we can privately discuss options. To establish reasonable accommodation, I may request that you register with SLDS. After registration, please plan with me as soon as possible to discuss accommodation so they may be implemented in a timely fashion. **SLDS contact information:** slds@osu.edu; 614-292-3307; slds.osu.edu; located at 098 Baker Hall, 113 West 12th Avenue.

Grievances and Solving Problems:

According to University policy, if you have a problem with this course, you should try to resolve the grievance concerning a grade or academic practice by speaking first with the instructor. Then, if necessary, take your case to the department chairperson, associate dean for programs in the college, and to the provost, in that order. Specific procedures are outlined in Faculty Rule 3335-7-23. Grievances against graduate, research or teaching assistants should be submitted first to the supervising instructor, then to the chairperson of the assistant's department.

Disenrollment:

Fisher College University Rule 3335-8-33 provides that a student may be disenrolled after the third instructional day of the semester, the first Friday of the semester, or the student's second class session of the course, whichever occurs first, if the student fails to participate in the course without giving prior notification to the instructor.

Copyright:

© The materials used in connection with this course may be subject to copyright protection and are only for the use of students officially enrolled in the course for the educational purposes associated with the course. Copyright law must be considered before copying, retaining, or disseminating materials outside the course.