

Instructor:

Name: Dr. Bill Rives
Department: Finance
Office Location: Working remotely
Phone Number: (614) 326-0613 Remote office
Email: rives.4@osu.edu (preferred means of communication)
Office Hours: By appointment only (phone call or CarmenZoom meeting)

Class Meeting Schedule:

This course is 100% online and operates on an asynchronous basis. As such, there are no formal online class meetings students are required to attend. Optional office hours will use Zoom on CarmenCanvas.

Course Materials:

Required: George Rejda, Michael McNamara and William Rabel
Principles of Risk Management and Insurance
14th edition, Pearson, 2020

The text is available through CarmenBooks and can be accessed on the course website on CarmenCanvas. You must use the 14th edition; previous editions will not work. The 14th edition is a digital text.

Course Description:

An introduction to insurance and risk. Topics include the insurance mechanism and the risk management framework, the private insurance industry, government regulation of insurance, insurance contracts, auto insurance, homeowners insurance, life and health insurance, and group benefits and social insurance.

Prerequisites:

Please contact Anthony Palma (palma.16) in the Fisher Finance Department with any questions concerning prerequisites for this course.

Course Learning Outcomes:

Detailed learning objectives can be found at the beginning of each chapter in the course text. By the end of this course, in general, students should be able to:

- Explain the meaning of loss exposure and describe and compare the different types of risk
- Describe the major techniques for managing risk
- Explain the basic insurance mechanism (how insurance works) and describe the benefits of insurance coverage

- Describe the different types of insurance companies and insurance distribution systems
- Explain the key functions (operations) of an insurance company
- Describe the federal and state government regulation of insurance
- Explain the basic features of insurance contracts
- Explain the nature of the liability risk and describe the key features of auto insurance
- Describe the key features of homeowners insurance and the different types of coverage
- Describe the different types of life insurance and the general structure of life contracts.
- Describe the different forms of health, disability and long-term care insurance and the role each plays in personal health risk management
- Describe the different life, health and retirement benefits provided by employers and how these work in conjunction with individual life and health insurance.

How This Course Works:

Mode of delivery: This course is 100% online and runs on an asynchronous basis. There are no required class sessions when you must be logged into CarmenCanvas at a certain time.

Pace of online activities: This course is divided into **modules** (groups of related topics). Each module covers an 11-12-day window. Modules are released to students at the beginning of each window. Modules consist of certain activities to be completed in a recommended sequence and culminate in a single graded activity. Students are expected to keep pace with posted deadlines. See **Navigating the Content Modules** (below) for additional information.

Credit hours and work expectations: This course is **3 credit hours**. Thus, according to [Ohio State policy](#), students should expect to devote an average of 3 hours a week to work associated with CarmenCanvas and an additional 6 hours a week to homework (notably assigned reading and test preparation).

Attendance and participation requirements: This course is 100% online and runs on an asynchronous basis. There are no attendance requirements. Participation requirements for each content module are shown in the syllabus. There is a major graded activity due at the end of each module.

Navigating the Content Modules:

The following discussion should help you understand how to “play” the content modules – what tasks you should complete during each module, how to sequence and spread these tasks over the approximately two-week window, and how to budget your time to get tasks done on schedule. Use the following task template to decide how to schedule your study activities:

Task 1 – Learning Objectives

- Review the learning objectives in either the text or at the text’s [Companion Website](#). Learning objectives appear at the front of each chapter. Module objectives represent the sum of chapter objectives.

Task 2 – Reading Assignment

- Complete the assigned reading. You may need to read all or parts of a chapter more than once to gain a comfortable understanding of the content.

Task 3 – PowerPoint Slide Review

- There is a PPTX slide deck for each chapter. Most students coordinate assigned reading with slide review. There are several ways to “play” Tasks 2 and 3, as the website explains.

Task 4 – Self-Assessment Quizzes

- The text [Companion Website](#) contains a short practice quiz **for each chapter**. Some students combine this task with Tasks 2 and 3 – reading a chapter, reviewing the chapter slides, and then taking the chapter self-assessment quiz. You decide what method works best for you. You can take these quizzes as many times as you prefer. When you complete a quiz, you can review any questions you missed.

Task 5 – Module Practice Quiz and General Review

- Each module contains a **Practice Quiz** that combines questions drawn from **all assigned chapters**. Before you take this quiz, you must complete Tasks 1-4 (above).
- The Practice Quiz draws 20 questions at random from a larger bank of practice-quiz questions. Questions are similar to those on the **Reading Assessment**. Like the Self-Assessment Quizzes, the Practice Quiz is not graded for the record, but your score and information on missed questions are posted immediately after you finish the quiz.
- You have **3 attempts** on the Practice Quiz. On the **Module Instructions** page, you’ll find suggestions on using these attempts to evaluate your learning, as part of a general review in preparation for the Reading Assessment. **Full instructions accompany each Practice Quiz.**

Task 6 – Reading Assessment

- Once you complete Tasks 1-5 (above), taking the **Reading Assessment** is your final task. The Assessment is designed to evaluate your understanding of module content. In a nutshell, do you understand what you read well enough to answer a series of multiple-choice questions using your text and notes? The Assessment is graded and timed, comes at the end of the module, and in effect, represents a capstone activity.
- The following notes provide a general introduction to Assessments. More detailed information can be found on each **Module Instructions** page and each **Reading Assessment** page:
 - Reading Assessments can be found on the **Modules** page of the course website. The Assessment is the last activity listed under each module.
 - Assessments are available during the final 2 days of the module window (from 6:00am ET on the first day of testing to 11:30pm ET on the second day).
 - Put all the module testing dates (and the Final Exam) in your phone’s calendar (and set alerts).
 - You can take an Assessment from any location (on or off campus), at any time during the 2-day testing window, on any device, **except your cell phone**.
 - Be sure you have a **reliable** Internet connection. If you drop a connection during a test, the system (CarmenCanvas) may not let you resume testing. Detailed instructions accompanying each Reading Assessment and the Final Exam offer help with Internet connection failures.
 - **No one may assist you** on an Assessment (testing runs on the University Honor System).
 - On Module 1, read the instructions for taking multiple-choice tests – former students have found these comments helpful.
- When you get your Assessment score, don’t hesitate to contact the instructor with questions about your performance. E-mail the instructor with your questions or request a private meeting on CarmenZoom.

These comments provide general guidance on activities associated with the content modules. Additional information is available on the website, where you also will find detailed instructions for **graded** activities.

Navigating the Content Modules – A Note on Student Collaboration:

Collaboration is an important ingredient of student learning in any online course. This course is not an exception. Collaboration can facilitate learning, and with the exception of the Reading Assessments and the Final Exam (which are strictly solo efforts), you should not hesitate to ask when you're in doubt or simply want to discuss something. In most cases, you'll find classmates more than willing to help others, and you shouldn't hesitate to return the favor.

During the term, CarmenZoom meetings may be scheduled with interested students to discuss issues arising from assigned reading and "headlines of the day." These meetings also often provide an opportunity for students to suggest ways to improve the learning experience.

Should you have questions or concerns about the course, to include collaboration, please do not hesitate to reach out to the instructor. Questions and comments are always appreciated.

Course Technology:

For help with passwords, university email, CarmenCanvas, or some other technology issue, contact the Ohio State IT Service Desk. Standard 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 hand 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 and tested
- 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](https://go.osu.edu/office365help).

CarmenCanvas access:

You will need to use [BuckeyePass](#) multi-factor authentication to access your courses in CarmenCanvas. To ensure you are able to connect to CarmenCanvas at all times, 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 meets your needs, contact the **IT Service Desk at 614-688-4357 (HELP)** and the IT support staff will help you with a solution.

Grading and Evaluation:

Graded assignments generally come in three forms. Students should note the expectations for each form in the following descriptions of class assignments:

- **Independent Work (👤):** Strictly non-collaborative, original-individual work. Students may discuss an assignment only with the instructor. Discussions with other individuals, in person or electronically, are strictly prohibited.
- **Required Collaboration (👥):** An explicit expectation for collaboration among students, either in-class or outside (i.e., group work).
- **Optional Collaboration (👥👉):** Students are permitted, but not required, to discuss an assignment with each other. However, all submitted work must be a student's original and individual creation.

Assignment Name	Points / Weight	Assignment Type
Introduce Yourself to the Class (written statement)	10	👤
Module 1 Reading Assessment	30	👤
Module 2 Reading Assessment	30	👤
Module 3 Reading Assessment	30	👤
Module 4 Reading Assessment	30	👤
Module 5 Reading Assessment	30	👤
Module 6 Reading Assessment	30	👤
Module 7 Reading Assessment	30	👤
Comprehensive Final Exam	80	👤
TOTAL COURSE POINTS	300	

Course Assignments:

- **Introduce Yourself to the Class (3% grade weight):**
Each student is required to prepare and post a short personal profile with answers to several general questions (shown on CarmenCanvas). 10 points for a timely post. Independent work (👤).
TIP: Once you post your introduction, feel free to view statements of classmates and contact anyone you already know or would like to meet. You'll find knowing classmates quite helpful in the course.
- **Module Reading Assessment (70% grade weight):**
Each student is required to complete a 30-question quiz over assigned reading from the course text (2-3 chapters). Assessment is "open-book / open notes." Questions are multiple-choice. Assessment focus is student understanding of material read – in effect, did the student understand chapter discussions, chapter terminology, and how chapters are related? Time limit is 60 minutes. Can be taken from any location, on any device, **except a cell phone**. Requires a **reliable** internet connection. Student whose

internet connection fails during an Assessment may be allowed a retake. Assessment must be taken during the final two days of the module window. Independent work (🚫); **no one may assist you.**

- **Comprehensive Final Exam (27% grade weight):**

Each student is required to complete an 80-question multiple-choice exam covering key concepts and techniques of analysis from all 17 chapters assigned during the course. Chapters carry roughly equal weight. Questions focus on application of insurance tools and techniques – in particular, can a student recognize what a problem requires and select and apply appropriate methods to answer the question? Open text/open notes. 120-minute time limit. Available on the course website for three consecutive days during Finals week. Can be taken any time during the testing window, from any location, on any device, **except a cell phone.** Independent work (🚫); **no one may assist you.**

Additional information on each course assignment can be found on the **Modules** page of the course website. Questions concerning assignment requirements should be directed to the instructor.

Course Schedule:

The Course Schedule can be found at the end of this syllabus. The schedule also appears on CarmenCanvas.

Grading Scale:

The course consists of the following graded tasks (with total points possible):

Course introduction:

- Introduce Yourself to the Class (written statement) 10 points

Each content module (7 modules):

- Module Reading Assessment 30 points

Course exam:

- Comprehensive Final Exam 80 points

Total points possible **300 points**

The total number of points you earn divided by the total number of points possible (300) yields your Total Percent Score. This score is compared to the course grading scale (shown below) to determine your final letter grade. The grading scale used in this course is the University grading scale:

<u>Grade</u>	<u>Total Percent Score</u>
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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%

Policy on Late Assignment Submissions:

Due dates for graded assignments are contained in the syllabus and posted on CarmenCanvas. If you fail to submit an assignment by the deadline, or you miss an assignment altogether, you should contact (email) the instructor as soon as possible with an explanation. If the explanation you provide is acceptable, you may be given an opportunity to make-up the work within a reasonably short time following the original assignment deadline, possibly with no grading penalty (depending upon your explanation).

If your explanation is not acceptable, or you fail to contact the instructor as soon as possible (within several days, at most) after the original assignment deadline, a grade of zero will be entered for the assignment on CarmenCanvas. If illness, injury or some other pressing reason prevents you from contacting the instructor reasonably promptly, have someone contact the instructor for you (if possible). If a prompt response is not possible under the circumstances, please contact the instructor as soon as prudent.

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 5 calendar days of an assignment due date and respond to student emails (sent through CarmenCanvas) within 12 hours of receipt during the week (possibly longer on weekends).

A Reading Assessment is graded automatically on 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.

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 all students have read and understand the University's Code of Student Conduct, and that all 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 subvert 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, I am obligated by University Rules to report my suspicions 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.

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 through the OSU [Request Process](#), managed by Student Life Disability Services (SLDS). If you expect or experience academic barriers on the basis of your disability (including mental health, chronic, or temporary medical conditions), please let me know immediately so that we can privately discuss options. In order to establish reasonable accommodations, I may request that you register with SLDS. After registration, please make arrangements with me as soon as possible to discuss accommodations 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 class, 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 initially to the supervising instructor, then to the chairperson of the assistant's department.

Safety and Health Requirements:

All teaching staff and students are required to comply with and stay up to date on all University safety and health guidance, which includes wearing a face covering in any indoor space and maintaining a safe physical distance at all times. Non-compliance will be warned first and disciplinary actions will be taken for repeated offenses.

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.

COURSE SCHEDULE

The following course schedule also can be found on the **Modules** page on the course website.

Module	Assignment Category
Course Preparation AUG 10 To AUG 27	Course Introduction and Course Resources <ol style="list-style-type: none"> 1. Complete the Course Introduction module (download and read the syllabus) 2. Review The Course Text page 3. Complete the Introduce Yourself to the Class discussion assignment Due Date: 11:30pm, August 27, 2021 4. Review the Course Resources module
Module 1 AUG 24 To SEP 7	Foundations of Insurance and Risk <p>During August 24-September 4:</p> <ol style="list-style-type: none"> 1. Review learning objectives, complete assigned reading and review chapter PPTX slides 2. Take Self-Assessment Quizzes for Chapters 1-3 on Companion Website and evaluate results 3. Take module Practice Quiz (3 attempts) and evaluate results 4. Review Chapters 1-3 in preparation for Reading Assessment (see Module Instructions) <p>During September 5-7:</p> <ol style="list-style-type: none"> 1. Complete preparation for Reading Assessment (including practice quizzes) 2. Take Module 1 Reading Assessment Testing Window >> 6:00am, September 5, to 11:30pm, September 7 <p>NOTE: September 6 is Labor Day (University holiday)</p>
Module 2 SEP 8 To SEP 21	The Private Insurance Industry <p>During September 8-19:</p> <ol style="list-style-type: none"> 1. Review learning objectives, complete assigned reading and review chapter PPTX slides 2. Take Self-Assessment Quizzes for Chapters 5-7 on Companion Website and evaluate results 3. Take module Practice Quiz (3 attempts) and evaluate results 4. Review Chapters 5-7 in preparation for Reading Assessment (see Module Instructions) <p>During September 20-21:</p> <ol style="list-style-type: none"> 1. Complete preparation for Reading Assessment (including practice quizzes) 2. Take Module 2 Reading Assessment Testing Window >> 6:00am, September 20 to 11:30pm, September 21
Module 3 SEP 22 To OCT 5	Government Regulation and Insurance Contracts <p>During September 22-October 3:</p> <ol style="list-style-type: none"> 1. Review learning objectives, complete assigned reading and review chapter PPTX slides 2. Take Self-Assessment Quizzes for Chapters 8-10 on Companion Website and evaluate results 3. Take module Practice Quiz (3 attempts) and evaluate results 4. Review Chapters 8-10 in preparation for Reading Assessment (see Module Instructions) <p>During October 4-5:</p> <ol style="list-style-type: none"> 1. Complete preparation for Reading Assessment (including practice quizzes) 2. Take Module 3 Reading Assessment Testing Window >> 6:00am, October 4, to 11:30pm, October 5

COURSE SCHEDULE

Module	Assignment Category
Module 4 OCT 6 To OCT 21	The Liability Risk and Auto Insurance During October 6-19: <ol style="list-style-type: none"> 1. Review learning objectives, complete assigned reading and review chapter PPTX slides 2. Take Self-Assessment Quizzes for Chapters 19-20 on Companion Website and evaluate results 3. Take module Practice Quiz (3 attempts) and evaluate results 4. Review Chapters 19-20 in preparation for Reading Assessment (see Module Instructions) During October 20-21: <ol style="list-style-type: none"> 1. Complete preparation for Reading Assessment (including practice quizzes) 2. Take Module 4 Reading Assessment Testing Window >> 6:00am, October 20, to 11:30pm, October 21 NOTE: October 14-15 is Autumn Break (University holidays)
Module 5 OCT 22 To NOV 4	Homeowners Insurance During October 22-November 2: <ol style="list-style-type: none"> 1. Review learning objectives, complete assigned reading and review chapter PPTX slides 2. Take Self-Assessment Quizzes for Chapters 22-23 on Companion Website and evaluate results 3. Take module Practice Quiz (3 attempts) and evaluate results 4. Review Chapters 22-23 in preparation for Reading Assessment (see Module Instructions) During November 3-4: <ol style="list-style-type: none"> 1. Complete preparation for Reading Assessment (including practice quizzes) 2. Take Module 5 Reading Assessment Testing Window >> 6:00am, November 3, to 11:30pm, November 4
Module 6 NOV 5 To NOV 19	Life Insurance During November 5-17: <ol style="list-style-type: none"> 1. Review learning objectives, complete assigned reading and review chapter PPTX slides 2. Take Self-Assessment Quizzes for Chapters 11-12 on Companion Website and evaluate results 3. Take module Practice Quiz (3 attempts) and evaluate results 4. Review Chapters 11-12 in preparation for Reading Assessment (see Module Instructions) During November 18-19: <ol style="list-style-type: none"> 1. Complete preparation for Reading Assessment (including practice quizzes) 2. Take Module 6 Reading Assessment Testing Window >> 6:00am, November 18, to 11:30pm, November 19 NOTE: November 11 is Veterans Day (University holiday)

COURSE SCHEDULE

Module	Assignment Category
Module 7 NOV 20 To DEC 6	Health Insurance and Group Insurance Benefits During November 20-December 4: <ol style="list-style-type: none"> 1. Review learning objectives, complete assigned reading and review chapter PPTX slides 2. Take Self-Assessment Quizzes for Chapters 15-16 on Companion Website and evaluate results 3. Take module Practice Quiz (3 attempts) and evaluate results 4. Review Chapters 15-16 in preparation for Reading Assessment (see Module Instructions) During December 5-6: <ol style="list-style-type: none"> 1. Complete preparation for Reading Assessment (including practice quizzes) 2. Take Module 7 Reading Assessment Testing Window >> 6:00am, December 5, to 11:30pm, December 6 <p>NOTE: November 24-26 is Thanksgiving Break (University holidays)</p>
EXAM DEC 12 To DEC 14	Comprehensive Final Exam <ol style="list-style-type: none"> 1. The Final Exam covers chapters 1-3, 5-12, 15-16, 19-20 and 22-23 in the course text 2. Exam questions will be drawn <u>solely</u> from these chapters – No questions will be drawn from other sources 3. The Exam will be available during the following 3-day period at the end of the course: <u>6:00AM, Sunday, December 12, to 11:30PM, Tuesday, December 14, 2021</u> 4. Detailed instructions will be available in the Final Exam module on the course website beginning: December 5, 2021

NOTE: We reserve the right to correct errors in this document at any time, with appropriate notice.