

BUSFIN 3300 Syllabus

Sem: SP 26 **Class Day/Time: MWF 11:30AM-12:25PM** **Room: Schoenbaum Hall 230**

Instructor:	Mr. Derik Staufenberg	E-mail:	STAUFENBERG.3@OSU.EDU
Office Hours:	TTH, 1:00-2:00PM	Office:	251 Mason Hall

Pre-Requirements: Econ 2001.01, 2002.01, and BUSMHR 2292

Course Format: In-class Lecture + Recitations

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.

Learning course outcomes: By the end of this course, students should:

- 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.

Textbook Chapter Lecture Recordings: Each chapter's lecture "PowerPoint" will be recorded and available by the end of each week. Please check that week's module for the recorded lecture.

Required Texts/Materials:

The textbook and/or courseware for this course is being provided via CarmenBooks. Through CarmenBooks, students obtain publisher materials electronically through CarmenCanvas, saving them up to 80% per title. The fee for this material is included as part of tuition and is listed as CarmenBooks fee on your Statement of Account. In addition to cost-savings, materials provided through CarmenBooks are available immediately on or before the first day of class. There is no need to wait for financial aid or scholarship money to purchase your textbook.

Unless you choose to opt-out of the program, you do NOT need to purchase any materials for this course at the bookstore. For more information on the program or information on how to opt out, please visit the CarmenBooks website.

- Principles of Risk Management and Insurance 14th edition by Rejda & McNamara
Access this eBook through the CarmenBooks reader link in the course navigation.

Optional Texts/Materials:

TI BAII Plus Financial Calculator (Recommended)

- TI BAII Plus Financial calculator are available at the OSU Bookstore, as well as Amazon, Target, Wal-Mart, on-line, etc.

Evaluation Criteria:

Graded Components	% of Total	Type
In-class Exams	45.0%	N ↑
In-Class Quizzes	12.5%	N ↑
In-Class Assignments and Homework*	42.5%	O 🗨

Requirements for each form of graded component. Failing to follow these will represent academic misconduct. See below.

Independent Work [N ↑]: Strictly non-collaborative, original individual work. You may discuss this assignment with your instructor only. Discussions with other individuals, either in person or electronically, are strictly prohibited.

Collaboration Required [C 🗨]: An explicit expectation for collaboration among students either in class or outside of class (i.e. group work).

Collaboration Optional [O 🗨]: Students are permitted, but not required, to discuss the assignment or ideas with each other. However, all submitted work must be one's original and individual creation.

How your grade is calculated:

ASSIGNMENT CATEGORY	POINTS	PERCENTAGE	ASSIGNMENT
			TYPE
Exams (2 Midterms and a Final Exam) 60 pts each	180 pts	45.0%	👤
Quizzes (Best 5 out of 6) 10 pts each	50 pts	12.5%	👤
In Class Assignments and Homework*	170 pts	42.5%	🗨
Total	400 pts	100%	

See course schedule below for due dates.

* Each Assignment grade will contribute equally towards the In Class Assignments and Homework component grade. Additional assignments that are not listed in the syllabus will raise the In Class Assignments and Homework component grade and overall total points for the class.

Graded Component Details

In-Class Homework Details: The assignments will be individual and group, depending on the assignment. In either case, each student or group will be working independently of all other students or groups. Professor Staufenberg will randomly assign students to groups for each group assignment. The assignments include exam-style problems, case studies discussion questions and questions related to assigned readings (See Course Schedule for assignments and dates). **In class assignments that are turned in by the end of class will have the opportunity to receive full credit. In class assignments that are turned in after class can only earn up to half credit. Please note that some assignments will be announced in class and will not be listed in the syllabus.**

* Each assignment grade will contribute equally towards the In Class Assignments and Homework component grade. Additional assignments that are not listed in the syllabus will raise the In Class Assignments and Homework component grade and overall total points for the class.

In-Class Quizzes: There are six quizzes over the course of the semester. The quizzes will be administered through CarmenCanvas Quizzes and proctored by LockDown Browser. The lowest quiz score will be dropped. The remaining quiz scores will contribute equally towards the total quiz grade.

There will be no make-up quizzes unless you have a valid family, health or safety emergency. Please email the instructor PRIOR to the quiz. If you miss a quiz without my knowledge, then you will receive a zero for that component of the grade.

In-Class Exam Details: There will be 2 midterms and 1 final exam. Both the midterms and final exam will be administered through CarmenCanvas Quizzes and proctored by LockDown Browser. Each timed exam will be 55 minutes in length. The midterms and final exam will be non-cumulative.

Proctoring will be done by LockDown Browser. Details about how to install LockDown Browser onto your laptop or iPad will be shared at the beginning of Week 2.

There will be no make-up exams unless you have a valid family, health or safety emergency. Please email the instructor PRIOR to the exam. If you miss an exam without my knowledge, then you will receive a zero for that component of the grade.

Late Assignments:

Late submissions will not be accepted. Please refer to Carmen for due dates.

Extra Credit/Grade Change Policy:

Extra credit will not be offered unless it is available to the entire class. For example, if a student wishes to improve his or her grade at the end of the course, extra credit will not be available for this purpose; as it unfairly penalizes students who have consistently worked hard throughout the course. This policy is strictly enforced.

Grading Scale

Letter	A	A-	B+	B	B-	C+	C	C-	D+	D	E
(Points)	(4.0)	(3.7)	(3.3)	(3.0)	(2.7)	(2.3)	(2.0)	(1.7)	(1.3)	(1.0)	(0.0)
Range:	100% - 93%	90% - 87%	83% - 80%	77% - 73%	70% - 67%	60% - 0%					

In keeping with Fisher College policy, I strive to have the average GPA for the course in the following range:

UG Business Elective Class 3.2 – 3.6



COURSE SCHEDULE (SEE DETAILED WEEKLY SCHEDULE IN CARMENCANVAS)

Day	Topic
<p>Week 1</p> <p>Jan. 12, Mon.</p> <p>Jan. 14, Wed.</p> <p>Jan. 16, Fri.</p>	<ul style="list-style-type: none"> • Intro., Course Overview • Chapter 1 - Risk and Its Treatment • In Class Chapter 1 Assignment
<p>Week 2</p> <p>Jan. 21, Wed.</p> <p>Jan. 23, Fri.</p>	<ul style="list-style-type: none"> • Chapter 2 - Insurance and Risk • In Class Chapter 2 Assignment • Quiz 1 – Chapter 1
<p>Week 3</p> <p>Jan. 26, Mon.</p> <p>Jan. 28, Wed.</p> <p>Jan. 30, Fri.</p>	<ul style="list-style-type: none"> • Chapter 3 - Introduction to Risk Management • In Class Chapter 3 Assignment • Chapter 5 - Types of Insurers and Marketing Systems
<p>Week 4</p> <p>Feb. 2, Mon.</p> <p>Feb. 4, Wed.</p> <p>Feb. 6, Fri.</p>	<ul style="list-style-type: none"> • In Class Chapter 5 Assignment • Chapter 6 - Insurance Company Operations • In Class Chapter 6 Assignment
<p>Week 5</p> <p>Feb. 9, Mon.</p> <p>Feb. 11, Wed.</p> <p>Feb. 13, Fri.</p>	<ul style="list-style-type: none"> • Chapter 9 – Fundamental Legal Principles • In Class Chapter 9 Assignment • Chapter 10 - Analysis of Insurance Contracts • Quiz 2 – Chapters 2, 3, 5 and 6

Day	Topic
Week 6 Feb. 16, Mon. Feb. 18, Wed. Feb. 20, Fri.	<ul style="list-style-type: none"> • In Class Chapter 10 Assignment • Review for Midterm 1 • Midterm 1 on Friday, February 20th
Week 7 Feb. 23, Mon. Feb. 25, Wed. Feb. 27, Fri.	<ul style="list-style-type: none"> • Chapter 11 - Life Insurance • In Class Chapter 11 Assignment • Chapter 12 - Life Insurance Contractual Provisions
Week 8 Mar. 2, Mon. Mar. 4, Wed. Mar. 6, Fri.	<ul style="list-style-type: none"> • In Class Chapter 12 Assignment • Chapter 13 - Buying Life Insurance • In Class Chapter 13 Assignment • Chapter 14 - Annuities and Individual Retirement Accounts • Quiz 3 – Chapter 11 • Homework: Mid-Semester Reflection Paper Due Sunday, March 8th at 11:59PM
Week 9 Mar. 9, Mon. Mar. 11, Wed. Mar. 13, Fri.	<ul style="list-style-type: none"> • In Class Chapter 14 Assignment • Chapter 15 – Individual Health Insurance Coverages • In Class Chapter 15 Assignment
Week 10 Mar. 16, Mon. Mar. 18, Wed. Mar. 20, Fri.	<p style="text-align: center;">SPRING BREAK</p>
Week 11 Mar. 23, Mon. Mar. 25, Wed. Mar. 27, Fri.	<ul style="list-style-type: none"> • Quiz 4 – Chapters 13, 14 and 15 • Chapter 17 – Employee Benefits: Retirement Plans • In Class Chapter 17 Assignment • Review for Midterm 2

Day	Topic
Week 12 Mar. 30, Mon. Apr. 1, Wed. Apr. 3, Fri.	<ul style="list-style-type: none"> • Midterm 2 on Monday, March 30th • Chapter 19 - The Liability Risk • In Class Chapter 19 Assignment
Week 13 Apr. 6, Mon. Apr. 8, Wed. Apr. 10, Fri.	<ul style="list-style-type: none"> • Chapter 20 - Auto Insurance • In Class Chapter 20 Assignment • Chapter 21 - Auto Insurance (Continued) • Quiz 5 – Chapters 19 and 20
Week 14 Apr. 13, Mon. Apr. 15, Wed. Apr. 17, Fri.	<ul style="list-style-type: none"> • In Class Chapter 21 Assignment • Chapter 22 - Homeowners Insurance, Section I • In Class Chapter 22 Assignment • Homework: End of Semester Reflection Paper Due Sunday, April 19th at 11:59PM
Week 15 Apr. 20, Mon. Apr. 22, Wed. Apr. 24, Fri.	<ul style="list-style-type: none"> • Chapter 23 - Homeowners Insurance, Section II • In Class Chapter 23 Assignment • In Class Shark Tank Assignment • Quiz 6 – Chapters 21 and 22
Week 16 Apr. 27, Mon.	<ul style="list-style-type: none"> • Review for Final Exam
FINALS WEEK	<ul style="list-style-type: none"> • Final Exam: Friday, May 1st at 12:00PM Noon

Additional Course Policies

Use of AI:

There has been a significant increase in the popularity and availability of a variety of generative artificial intelligence (AI) tools, including ChatGPT, Sudowrite and others. These tools will help shape the future of work, research and technology but when used in the wrong way, they can stand in conflict with academic integrity at Ohio State.

All students have important obligations under the Code of Student Conduct to complete all academic and scholarly activities with fairness and honesty. Specifically, students are not to use unauthorized assistance in the laboratory, on field work, in scholarship or on a course assignment unless such assistance has been authorized specifically by the course instructor. In addition, students are not to submit their work without acknowledging any word-for-word use and/or paraphrasing of writing, ideas or other work that is not your own. These requirements apply to all students undergraduate, graduate, and professional.

To maintain a culture of integrity and respect, these generative AI tools should not be used in the completion of course assignments unless an instructor for a given course specifically authorizes their use. Some instructors may approve of using generative AI tools in the academic setting for specific goals. However, these tools should be used only with the explicit and clear permission of each individual instructor, and then only in the ways allowed by the instructor.

Testing Policy:

There are no make-ups for quizzes. Missed quizzes will be recorded as a "0". Missed exams can only be made-up in extreme cases (e.g., death of family member, personal hospitalization, etc.) with proper documentation (e.g., a physician's note, ER paperwork, obituary, etc.). Each decision of potentially allowing a make-up exam is made by the instructor on a case-by-case basis. Additionally, you **MUST** contact the instructor (Staufenberg.3@osu.edu) as soon as you know of a potential problem or conflict with an exam date. Alternative methods (e.g., oral exam, essay) of testing may be used for make-up exams. If you are experiencing an extreme situation or emergency, please attempt to notify the instructor (Staufenberg.3@osu.edu) email ASAP.

Attendance / Participation Expectations:

Any student who fails to attend without giving prior notification to the instructor will be dis-enrolled after the third instructional day of the term, the first Friday of the term, or the second scheduled class meeting of the course, whichever occurs first.

Course-specific Copyright Policy: Material provided by the instructor may not be re-posted anywhere without the explicit permission of instructors. See University Copyright Policy.

Additional University Policies and Resources

You can find a list of recommended syllabus statements at <https://uqeducation.osu.edu/academics/recommended-syllabus>, but here are a few important ones.

Academic Misconduct

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 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 with fairness and honesty. Students must recognize that failure to follow the rules and guidelines 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 academic misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying the work of 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 recommend that you review the Code of Student Conduct and, specifically, the 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 COAM determines that you have violated the University's Code of Student Conduct (i.e., committed academic misconduct), the sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University.

If you have any questions about the above policy or what constitutes academic misconduct in this course, please contact me. You can also review these resources:

- [Committee on Academic Misconduct](https://go.osu.edu/coam) (go.osu.edu/coam)
- [Ten Suggestions for Preserving Academic Integrity](https://go.osu.edu/ten-suggestions) (go.osu.edu/ten-suggestions)
- [Eight Cardinal Rules of Academic Integrity](https://go.osu.edu/cardinal-rules) (go.osu.edu/cardinal-rules)

Your Mental Health

As a student you may experience a range of issues that can cause barriers to learning, such as strained relationships, increased anxiety, alcohol/drug problems, feeling down, difficulty concentrating and/or lack of motivation. These mental health concerns or stressful events may lead to diminished academic performance or reduce a student's ability to participate in daily activities. The Ohio State University's Student Life Counseling and Consultation Service (CCS) is here to support you. If you find yourself feeling isolated, anxious or overwhelmed, [on-demand mental health resources](https://go.osu.edu/ccsondemand) (go.osu.edu/ccsondemand) are available. You can reach an on-call counselor when CCS is closed at [614- 292-5766](tel:614-292-5766). **24-hour emergency help** is available through the [National Suicide Prevention Lifeline website](https://suicidepreventionlifeline.org) (suicidepreventionlifeline.org) or

by calling [1-800-273-8255\(TALK\)](tel:1-800-273-8255). [The Ohio State Wellness app](https://go.osu.edu/wellnessapp) (go.osu.edu/wellnessapp) is also a great resource.

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 accommodations within 14 days after the first instructional day of the course. Instructors in turn shall not question the sincerity of a student's religious or spiritual belief system in reviewing such requests and shall keep requests for accommodations confidential.

With sufficient notice, instructors will provide students with reasonable alternative accommodations with regard to examinations and other academic requirements with respect to students' 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 accommodations 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 a 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 a 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 accommodations, 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 [Civil Rights Compliance Office](#).

Policy: [Religious Holidays, Holy Days and Observances](#)

Disability Statement

The university strives to maintain a healthy and accessible environment to support student learning in and out of the classroom. If you anticipate 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 accommodations, I request that you register with Student Life Disability Services. After registration, make arrangements with me as soon as possible to discuss your

accommodations so that they may be implemented in a timely fashion. You can connect with them at slds@osu.edu; 614-292-3307; or slds.osu.edu. or in person at 98 Baker Hall, 113 W. 12th Ave.

Creating an Environment Free from Harassment, Discrimination, and Sexual Misconduct

The Ohio State University is committed to building and maintaining a community to reflect diversity and to improve opportunities for all. All Buckeyes have the right to be free from harassment, discrimination, and sexual misconduct. Ohio State does not discriminate on the basis of age, ancestry, color, disability, ethnicity, gender, gender identity or expression, genetic information, HIV/AIDS status, military status, national origin, pregnancy (childbirth, false pregnancy, termination of pregnancy, or recovery therefrom), race, religion, sex, sexual orientation, or protected veteran status, or any other bases under the law, in its activities, academic programs, admission, and employment. Members of the university community also have the right to be free from all forms of sexual misconduct: sexual harassment, sexual assault, relationship violence, stalking, and sexual exploitation.

To report harassment, discrimination, sexual misconduct, or retaliation and/or seek confidential and non-confidential resources and supportive measures, contact the Civil Rights Compliance Office:

Online reporting form at <http://civilrights.osu.edu/>,

Call 614-247-5838 or TTY 614-688-8605,

Or Email equity@osu.edu

The university is committed to stopping sexual misconduct, preventing its recurrence, eliminating any hostile environment, and remedying its discriminatory effects. All university employees have reporting responsibilities to the Civil Rights Compliance Office to ensure the university can take appropriate action:

- All university employees, except those exempted by legal privilege of confidentiality or expressly identified as a confidential reporter, have an obligation to report incidents of sexual assault immediately.
- The following employees have an obligation to report all other forms of sexual misconduct as soon as practicable but at most within five workdays of becoming aware of such information: 1. Any human resource professional (HRP); 2. Anyone who supervises faculty, staff, students, or volunteers; 3. Chair/director; and 4. Faculty member.