



### **Instructor:**

Name: Ernest E. Dancer

Department: Finance

Office Location: Working remotely

Email: **Dancer.1@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 runs on an asynchronous basis. There are no formal online class meetings students are required to attend. Optional office hours will use the Zoom tool on CarmenCanvas.

### **Course Materials:**

Required Texts:

***Rejda, McNamara & Rabel, Principles of Risk Management and Insurance, 14<sup>th</sup> Edition, Pearson***

***Additional Outside Readings may be assigned***

### **Course Description:**

An introduction to personal insurance. Topics include the personal auto policy, homeowner, and renter policies, dwelling policies, flood insurance, personal umbrella insurance, life insurance, retirement plans, and disability and health 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 Assignment (Chapter). The text refers to chapters as assignments.

- Explain and understand the historical definition of Risk
- Explain and understand the meaning of loss exposure
- Be able to differentiate the various types of risk including, pure, speculative, diversifiable, non-diversifiable and systemic
- Understand and use the principle of indemnity in a claim examples

- 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
- Explain the various provisions a life insurance contract including, settlement options, ownership clause dividend options and waiver of premium options
- Understand how life insurance premiums are calculated
- 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 loquitar*, 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

## **How This Course Works:**

**Mode of delivery:** This course is 100% online and operates on an asynchronous basis. There are no required class sessions when you must be logged onto CarmenCanvas at a certain time. Zoom meetings with one or several students to discuss specific issues can be scheduled at the convenience of the parties involved.

**Pace of online activities:** This course is divided into **modules** (groups of related topics). Each module is designed to cover about 9 days. Modules are released to students on a flow basis, at the beginning of each module "window." There is a graded assignment due at the end of each module. Students are expected to keep pace with assignment deadlines. See **Navigating the Content Modules** (below) for more 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 assignment preparation).

**Attendance and participation requirements:** Because this course is fully online and runs asynchronously, there are no formal attendance requirements. Participation requirements for each content module appear elsewhere in the syllabus. There is a major graded activity due every 9 days throughout the term.

## **Navigating the Content Modules:**

The following discussion should help you understand how to use the content modules – what tasks you should complete during each module, how to sequence and spread these tasks over the two-week window, and how to budget your time to get everything done on schedule. Consider the following time template as a suggested method for scheduling your study time and reading assessment assignments:

- The first page of each module is labeled **Learning Objectives and Reading Assignment**. **You should start here**. The page covers module content, learning objectives and reading assignment. All these tasks are designed to prepare you for the module **Reading Assessment** (see below).
- You may need to reread the assigned chapter to revisit content you didn't fully understand the first time around. **Don't hesitate to do this!!!** Your objective is not to memorize content, but to satisfy yourself that you **understood** what you read. Understanding is all-important. You'll be able to use both texts and your notes on all the module Reading Assessments, so there's no need to memorize anything.
- As you approach the last 2 or 3 days of the module window (dates on both the syllabus and CarmenCanvas), in preparation for the module's Reading Assessment, review the assigned reading once again to refresh your knowledge of the topics covered. The more familiar you are with chapter content and where topics can be found in the textbook, the better you're likely to do on the module Reading Assessment.
- The **Reading Assessment quizzes** use a set of multiple-choice and some short essay questions to evaluate your understanding of the topics you covered in the module reading assignment. You may have read every word in the assigned chapter, but did you really understand what you read?
- Once you finish your chapter review, decide when you want to take the **Reading Assessment Quiz**:
  - Assessments can be found on the website under each module. The due date is shown in the course calendar which appears later in the syllabus.
  - You can use your **texts and notes** to help you with answers. However, **no one may assist you** on an Assessment (testing runs on the University Honor System).
- When you get your Assessment score (grading is automatic), please do not hesitate to reach out to the instructor through email with questions about your performance.

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 accompanying each module Reading Assessment.

## **Grading Scale:**

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

### **Course introduction:**

- Introduce Yourself to the Class, including as short profile of your reason for choosing this course and other general information about career or other goals. 15 points

### **Each content module (10 modules):**

- Module Reading Assessment & quiz (25 points per module) 200 points
- Final Exam 100 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:

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

### Course Schedule

Module	Assignment Category
<b>Course Preparation</b>  <b>Aug 16 To Aug 26</b>	<b>Course Introduction</b> <b>Course Resources</b> <ol style="list-style-type: none"> <li>1. Read the <b>Course preparation</b> module</li> <li>2. Download and read the syllabus</li> <li>3. Order the course Textbook</li> <li>3. Complete the <b>Introduce Yourself to the Class</b> discussion assignment (graded) Due Date: Aug 26, at 11:30pm</li> </ol>
<b>Module 1</b>  <b>Aug 23 To Aug 31</b>	<b>Chapter 1 – Risk &amp; It’s Treatment</b> <ol style="list-style-type: none"> <li>1. On the <b>Module 1</b> review the Learning Objectives and complete the Reading Assignment. A careful review of the reading can promote an understanding of chapter content.</li> <li>2. Complete the <b>Module 1 Reading Assessment</b> The Reading Assessment testing window &gt;&gt; 6:00am, Aug 23 to Aug 31 at 11:30pm</li> </ol>
<b>Module 2</b>  <b>Sep 1 To Sep 9</b>	<b>Chapter 9 – Fundamental Legal Principles</b> <ol style="list-style-type: none"> <li>1. On the <b>Module 2</b> review the Learning Objectives and complete the Reading Assignment. A careful review of the reading can promote an understanding of chapter content.</li> <li>2. Complete the <b>Module 2 Reading Assessment Quiz</b>. The Reading Assessment testing window &gt;&gt; 6:00am, Sep 1 to Sep 9 at 11:30pm</li> </ol> <p><b>NOTE: September 5 is Labor Day, which is a university holiday</b></p>
<b>Module 3</b>  <b>Sep 10 To Sep 18</b>	<b>Chapter 11 - Life Insurance.</b> <ol style="list-style-type: none"> <li>1. On the <b>Module 3</b> review the Learning Objectives and complete the Reading Assignment. A careful review of the reading can promote an understanding of chapter content.</li> <li>2. Complete the <b>Module 3 Reading Assessment Quiz</b>. The Reading Assessment testing window &gt;&gt; 6:00am, Sep 11 to Sep 18 at 11:30pm</li> </ol>
<b>Module 4</b>  <b>Sep 19 To Oct 27</b>	<b>Chapter 12 – Life Insurance Contractual Provisions</b> <ol style="list-style-type: none"> <li>1. On the <b>Module 4</b> review the Learning Objectives and complete the Reading Assignment. A careful review of the reading can promote an understanding of chapter content.</li> <li>2. Complete the <b>Module 4 Reading Assessment</b> The Reading Assessment testing window &gt;&gt; 6:00am, Sept 19 to Sep 27 at 11:30p</li> </ol>
<b>Module 5</b>  <b>Sep 28 To Oct 6</b>	<b>Chapter 14 – Annuities and Individual Retirement Accounts</b> <ol style="list-style-type: none"> <li>1. On the <b>Module 5</b> review the Learning Objectives and complete the Reading Assignment. A careful review of the reading can promote an understanding of chapter content.</li> <li>2. Complete the <b>Module 5 Reading Assessment Quiz</b> The Reading Assessment testing window &gt;&gt; 6:00am, Sep 28 to Oct 6 at 11:30pm</li> </ol> <p><b>Note: Fall semester break Oct 12 &amp; Oct 13, no classes</b></p>

<b>Module 6</b>  <b>Oct 7 To Oct 16</b>	<b>Chapter 19 – The Liability Risk</b>  1. On the <b>Module 6</b> review the Learning Objectives and complete the Reading Assignment. A careful review of the reading can promote an understanding of chapter content.  2. Complete the <b>Module 6 Reading Assessment</b> The Reading Assessment testing window >> 6:00am, Oct 7 to Oct 16 at 11:30pm
<b>Module 7</b>  <b>Oct 17 To Oct 24</b>	<b>Chapter 20 – Auto Insurance</b>  1. On the <b>Module 7</b> review the Learning Objectives and complete the Reading Assignment. A careful review of the reading can promote an understanding of chapter content.  2. Complete the <b>Module 7 Reading Assessment</b> The Reading Assessment testing window >> 6:00am, Oct 17 to Oct 24 at 11:30pm
<b>Module 8</b>  <b>Oct 25 To Nov 2</b>	<b>Chapter 21 – Auto Insurance (Cont'd)</b>  1. On the <b>Module 8</b> review the Learning Objectives and complete the Reading Assignment. A careful review of the reading can promote an understanding of chapter content.  2. Complete the <b>Module 8 Reading Assessment Quiz</b> The Reading Assessment testing window >> 6:00am, Oct 25 to Nov 2 at 11:30pm  <b>Note: November 11 is Veteran's Day, no classes</b>
<b>Module 9</b>  <b>Nov 3 To Nov 11</b>	<b>Chapter 22 – Homeowner's Insurance - Section I</b>  1. On the <b>Module 9</b> review the Learning Objectives and complete the Reading Assignment. A careful review of the reading can promote an understanding of chapter content.  2. Complete the <b>Module 9 Reading Assessment Quiz</b> The Reading Assessment testing window >> 6:00am, Nov 3 to Nov 11 at 11:30pm  <b>Note: No classes November 23 &amp; 24 for Thanksgiving Holiday</b>
<b>Module 10</b>  <b>Nov 12 To Nov 20</b>	<b>Chapter 23 – Homeowner's Insurance – Section II</b>  1. On the <b>Module 10</b> review the Learning Objectives and complete the Reading Assignment. A careful review of the reading can promote an understanding of chapter content.  2. Complete the <b>Module 9 Reading Assessment Quiz</b> The Reading Assessment testing window >> 6:00am, Nov 12 to Nov 20 at 11:30pm
<b>Module 11</b>  <b>Nov 21 To Dec 1</b>	<b>Chapter 24 – Other Property &amp; Liability Insurance Coverages</b>  1. On the <b>Module 11</b> review the Learning Objectives and complete the Reading Assignment. A careful review of the reading can promote an understanding of chapter content.  2. Complete the <b>Module 9 Reading Assessment Quiz</b> The Reading Assessment testing window >> 6:00am, Nov21 to Dec 1 at 11:30pm
<b>Module 12</b>  <b>Dec 2 To Dec 12</b>	<b>Comprehensive Final Exam</b>  1. In <b>Module 11</b> review the chapter readings and study material for the final exam.  2. The Final Exam covers the 11 assigned text chapters (1, 9, 11, 12, 14, 19, 20, 21, 22, 23 & 24). Exam questions will be drawn <u>solely</u> from these chapters.  3. The Exam will be available during on a 4-day period at the end of the course.  4. <b>Once you log into the exam, you will have two hours to complete it. If you log out for any reason, you be unable to log in again.</b>  The final exam testing window >> 6:00am, Dec 9 to Dec 12 at 11:30pm

## **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](https://ocio.osu.edu/help/hours), and support for urgent issues is available 24/7.

- **Self-Service and Chat support:** [ocio.osu.edu/help](https://ocio.osu.edu/help)
- **Phone:** 614-688-4357(HELP)
- **Email:** [servicedesk@osu.edu](mailto: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 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 meets 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 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 unacceptable, 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 the website. 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 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.

## **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, 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. 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 accommodations, I may request that you register with SLDS. After registration, please arrange with me as soon as possible to discuss accommodations so they may be implemented in a timely fashion. **SLDS contact information:** [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; [slds.osu.edu](http://slds.osu.edu); located at 098 Baker Hall, 113 West 12<sup>th</sup> 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.

## **Safety and Health Requirements:**

Teaching staff and students are required to comply with and stay up to date on all University safety and health guidance. 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.

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