
BUSINESS FINANCE 4311

LIFE AND HEALTH INSURANCE

Online Course Syllabus

Spring Semester 2020

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Office Hours: On ***CarmenCanvas Conferences*** (schedule TBA)

COURSE DESCRIPTION

This course provides an introduction to the field of life and health (L&H) insurance, with particular attention to the private market for individual L&H insurance solutions. Course content is divided into 6 topic blocks ("content modules"):

- Individual Life Insurance – Products, Contracts and Applications
- Buying Life Insurance – Cost, Pricing and Taxation
- Annuity Plans and Individual Retirement Accounts
- Individual Health Insurance
- Group Life and Health Insurance and Retirement Plans
- Social Insurance and Economic Security

This version of BUS-FIN 4311 is offered entirely online through the CarmenCanvas LMS (hereinafter, "Carmen"). Online learning works differently from the classroom experience, but the overall learning objectives are the same. If you have not taken an online course, here at OSU or elsewhere, you are encouraged to visit the Office of Distance Education and e-Learning ([ODEE](#)) where you will find numerous resources for online students. Today, so many programs, both college and business, have moved online, that an ability to learn online is an increasingly valuable workplace skill.

THE INTERDISCIPLINARY INSURANCE MINOR

The Fisher College of Business is offering a new ***Undergraduate Minor in Insurance***. The minor is designed (1) to provide students with an opportunity to enhance their major field of study with a specialization in insurance; (2) to engage students from different fields of study to create an interdisciplinary learning experience; and (3) to prepare students for a wide range of career opportunities in the rapidly growing field of risk management.

Why insurance? Insurance is part of every business, every industry. Risk is the primary driving force in business operations, and insurance is an important tool to help managers mitigate risk. The insurance industry is growing around the world. New jobs appear every week. Insurance is the largest industry in Ohio. And the list goes on.....

The new minor consists of 5 courses, for a total of 15 credit hours. Two courses (6 hours) are required and 3 courses (9 hours) are electives. The electives allow a student to tailor the minor to particular areas of interest. The two required courses are:

- BUS-FIN 3300 Introduction to Insurance and Risk
- BUS-FIN 4310 Commercial Property and Casualty Insurance

These two courses can be taken either in the traditional classroom format or online. Two electives (including 4311) also are available online; more electives are being developed. The online courses can be taken during the academic year or during summer. Classroom and online courses can be mixed to satisfy minor requirements. Most students should be able to complete the minor in one academic year (2 semesters). Taking a course (or two) online during summer term provides another option for completing minor coursework.

For more information on the Insurance Minor, contact your academic advisor or Anthony Palma (palma.16) in the Finance Department office (700 Fisher).

COURSE DESIGN AND LEARNING OBJECTIVES

This course covers the eight chapters in the Rejda / McNamara / Rabel text that deal with life and health risks. These chapters provide a foundation for the topics covered in each module. Supplemental readings build upon this foundation, deepening the treatment of module topics and giving students a chance to explore:

- practical applications of important tools and techniques of analysis,
- challenging issues in the management of life and health risks, and
- new ideas that promise to advance the business of life and health insurance.

The front of each chapter in the course text discusses chapter learning objectives. You should review these objectives carefully, so you understand what role each chapter plays in the course and the skills you can develop working with the chapter.

COURSE FORMAT

As previously mentioned, this course is offered entirely online on Carmen. There are no regular class meetings. There may be virtual office hours (managed on Carmen).

The course consists of 6 content modules designed to be studied in the order presented. Each module has specific requirements that must be met before proceeding to the next module. The Course Schedule (at the end of the syllabus) presents the timeline for each module with assignment completion dates; this schedule also can be found on the course website. Graded assignments are managed online through Carmen. Grading for written assignments includes instructor feedback on student performance.

COURSE MATERIALS

Required Course Text

George Rejda, Michael McNamara and William Rabel

Principles of Risk Management and Insurance

14th edition, Pearson, 2020 (ISBN varies by text format – digital or print)

Each student should own a copy (digital or print) of the current edition (no sharing). We **DO NOT** support earlier editions, which can differ significantly from the current edition. Visit Text Purchase Options on the course website for more information.

Required Calculator

You will need some sort of calculator for module discussion assignments, Reading Assessments and the Final Exam. Most students use a laptop or tablet, although some prefer a handheld calculator.

You should **NOT** rely on your phone for calculations – you cannot use a cell phone on the Reading Assessments or the Final Exam.

COURSE REQUIREMENTS

Each content module contains several tasks. Some module tasks are graded, others are not. Those module tasks not graded support one or more graded tasks and thus, bear directly on your performance on graded tasks. In addition to graded tasks within content modules, there is a graded task in the Course Introduction module and the Final Exam at the end. The following tasks are **graded**.

Class Introduction – Introduce Yourself to the Class

In a nutshell, what you should do here is introduce yourself to classmates by answering a set of basic questions. Classmates rarely have a chance to meet in person in an online course, but they do communicate frequently with one another during the course. Knowing something about classmates should help you open lines of communication. The personal “profile” you develop is to be posted to the course discussion board. Once you post your profile, feel free to begin “talking” with classmates by posting comments to their profiles. The Class Introduction assignment is the final task in the Course Introduction module.

Module Discussion Assignments

Each module contains a Discussion Assignment. These assignments give you a chance to apply the knowledge and skills you have acquired from the module reading assignment to more challenging issues – ones purposely designed to “stretch” your analytical abilities. Each Discussion Assignment consists of a series of questions. You should answer each question and post your answers to the discussion board. Once you post your answers, if you’re interested, you can review classmate posts and post comments to their answers. Posting comments to classmate posts is optional (not graded).

Module Reading Assessments

The module Reading Assessment basically is a quiz – however, it is a quiz with a special purpose. The Assessment seeks to determine how well you understood the text reading assignment. Did the assignment make sense? Or did you struggle with some material? Or perhaps you were completely lost. Your performance on Assessments should provide useful feedback on the effectiveness of your learning strategy (how you study).

The Assessment is not concerned with how much of the chapter subject matter you were able to memorize, only whether you generally understood what you read. For this reason, Reading Assessments are “open-text / open-notes.” Assessment instructions are posted on Carmen and appear with each Assessment.

Comprehensive Final Exam

At the end of the course, you will take a comprehensive final exam. The Exam will consist of 60 multiple-choice questions drawn at random from the assigned chapters in the course text; supplemental readings will not be tested on the Final Exam. Reading Assessments and the text chapter Self-Assessment Quizzes can help you prepare for the Final Exam.

The Exam is not proctored and runs on the honor system, subject to the University’s Code of Academic Conduct. The Exam is available online on Carmen. You can take the Exam from any location (on the Columbus campus, elsewhere in Ohio, or out-of-state). Detailed instructions will be posted in the Final Exam module prior to the Exam. Exam dates can be found on Carmen and in the Course Schedule (below).

GRADING

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

Course introduction:

- Class Introduction Statement 10 points

Each content module (6 modules):

- Module Discussion Assignment 20 points
- Module Reading Assessment 30 points

Course exam:

- Comprehensive Final Exam 60 points

Total points possible **370 points**

The total number of points you earn divided by the total number of points possible (370) yields your Total Percent Score. This score will be compared to the course grading scale (shown below) to determine your final course letter grade. The grading scale used in this course is the University grading scale:

<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%

INSTRUCTOR FEEDBACK AND RESPONSE TIME

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 message. Do not ask questions that can be answered by consulting the course syllabus or the course website or by contacting a classmate. Call the OSU Help Line (614-688-HELP) with any Carmen questions. The instructor will make every effort to grade written assignments and provide feedback within 7 calendar days of an assignment due date and respond to student emails (sent through Carmen) within 2-3 hours of receipt during the week (longer on weekends).

POLICY ON LATE ASSIGNMENTS

Due dates for graded assignments are contained in the syllabus and posted on Carmen. 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 period of 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 (email) the instructor as soon as possible (certainly within several days) after the original assignment deadline, a grade of zero will be posted on Carmen. If illness, injury or some other pressing reason prevents you from contacting the instructor promptly, have someone contact the instructor for you.

DISABILITY SERVICES

- The Office of Disability Services (ODS) verifies students with specific disabilities and develops strategies to meet their needs. Students requiring accommodations based on identified disabilities should contact the instructor at the beginning of the term to discuss their particular needs. Students with a specific disability are encouraged to contact ODS to explore potential accommodations available to them.

POLICY ON EXTRA CREDIT

- No student will be permitted to complete “additional work” for extra credit at any time in this course.

ACADEMIC MISCONDUCT

- In accordance with University Faculty Rule No. 3333-5-487, all instances of alleged academic misconduct must be reported to the Committee on Academic Misconduct, which recommends appropriate sanctions to the Office of Academic Affairs.
- We aggressively pursue violations of University standards on academic conduct.

COURSE SCHEDULE

Module	Assignment Category
Introduction Modules DEC 16 To JAN 10	Course Introduction Class Introduction Assignment Course Resources <ol style="list-style-type: none"> 1. Complete the Course Introduction module (download and read the syllabus) 2. Complete the Class Introduction Discussion Post Due Date: 11:30pm, January 10 3. Review the Course Resources module
Module 1 JAN 6 To JAN 22	Individual Life Insurance – Products, Contracts and Applications <ol style="list-style-type: none"> 1. <ol style="list-style-type: none"> a. Review Learning Objectives b. Complete Reading & Review (assigned reading and PPTX slide review) c. Take each chapter Self-Assessment Quiz in Chapter Practice Quizzes d. If interested, check out Chapter Web Exercises 2. Complete the Module 1 Discussion Assignment Due Date: 11:30pm, January 20 3. Complete the Module 1 Reading Assessment Testing Window: 6:00am, January 21, to 11:30pm, January 22
Module 2 JAN 23 To FEB 6	Buying Life Insurance – Cost, Pricing and Taxation <ol style="list-style-type: none"> 1. <ol style="list-style-type: none"> a. Review Learning Objectives b. Complete Reading & Review (assigned reading and PPTX slide review) c. Take each chapter Self-Assessment Quiz in Chapter Practice Quizzes d. If interested, check out Chapter Web Exercises 2. Complete the Module 2 Discussion Assignment Due Date: 11:30pm, February 4 3. Complete the Module 2 Reading Assessment Testing Window: 6:00am, February 5, to 11:30pm, February 6
Module 3 FEB 7 To FEB 21	Annuity Plans and Individual Retirement Accounts <ol style="list-style-type: none"> 1. <ol style="list-style-type: none"> a. Review Learning Objectives b. Complete Reading & Review (assigned reading and PPTX slide review) c. Take each chapter Self-Assessment Quiz in Chapter Practice Quizzes d. If interested, check out Chapter Web Exercises 2. Complete the Module 3 Discussion Assignment Due Date: 11:30pm, February 19 3. Complete the Module 3 Reading Assessment Testing Window: 6:00am, February 20, to 11:30pm, February 21

COURSE SCHEDULE

Module	Assignment Category
Module 4 FEB 22 To MAR 6	Individual Health Insurance 1. a. Review Learning Objectives b. Complete Reading & Review (assigned reading and PPTX slide review) c. Take each chapter Self-Assessment Quiz in Chapter Practice Quizzes d. If interested, check out Chapter Web Exercises 2. Complete the Module 4 Discussion Assignment Due Date: 11:30pm, March 4 3. Complete the Module 4 Reading Assessment Testing Window: 6:00am, March 5, to 11:30pm, March 6
Module 5 MAR 16 To MAR 30	Group Life and Health Insurance and Retirement Plans 1. a. Review Learning Objectives b. Complete Reading & Review (assigned reading and PPTX slide review) c. Take each chapter Self-Assessment Quiz in Chapter Practice Quizzes d. If interested, check out Chapter Web Exercises 2. Complete the Module 5 Discussion Assignment Due Date: 11:30pm, March 28 3. Complete the Module 5 Reading Assessment Testing Window: 6:00am, March 29, to 11:30pm, March 30
Module 6 MAR 31 To APR 14	Social Insurance and Economic Security 1. a. Review Learning Objectives b. Complete Reading & Review (assigned reading and PPTX slide review) c. Take each chapter Self-Assessment Quiz in Chapter Practice Quizzes d. If interested, check out Chapter Web Exercises 2. Complete the Module 6 Discussion Assignment Due Date: 11:30pm, April 12 3. Complete the Module 6 Reading Assessment Testing Window: 6:00am, April 13, to 11:30pm, April 14
EXAM APR 22 To APR 24	Comprehensive Final Exam 1. The Final Exam covers text chapters 11-18 – Questions will be drawn <u>solely</u> from these chapters (no questions will be drawn from other sources) 2. The Exam will be available during a 3-day period at the end of the course: <u>6:00am, Wednesday, April 22, to 11:30pm, Friday, April 24, 2020</u> 3. Detailed instructions will be available in the Final Exam module on the course website beginning April 15, 2020

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