



**BUSFIN-3300 – 0020 (2860) Au 25
SYLLABUS**

**Introduction to Insurance and Risk
Autumn 2025**

Instructor:

Name: Ernest E. Dancer, Senior Lecturer

Department: Finance

Office Location: Fisher Hall 255 A

Instructor Email: **dancer.1@osu.edu**

Office Hours: Monday, Wednesday, Friday: 9:30 – 11:00

Class time: Monday, Wednesday, Friday: 11:30 – 12:25

Classroom: 200 SB (Schoenbaum)

Course Materials:

Required Text for this course:

**Principles of Risk Management & Insurance, 14th edition, Pearson, 2020
George Rejda, Michael McNamara, and William Rabel
ISBN: 9780135185810**

The text is available through the OSU bookstore.

Course Description:

An introduction to insurance and insurance industry characteristics. General topics of study will include Fundamentals of risk, risk management, insurance contract analysis, and insurance company operations. The course will also include the basics of liability, legal principles, the personal auto policy, homeowner, and renter policies, flood insurance, umbrella insurance, annuities, and personal retirement plans.

Course Learning Outcomes:

Some of the learning objectives 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 hypothetical claim situations.
- Define and explain subrogation and the insurable interest.
- Know the legal requirements for a valid insurance contract.
- Discuss the basis of legal liability and the elements of negligence.

- Discuss the various legal doctrines, like '*Res Ipsa Loquitar*', and the '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 homeowner policies.
- Discuss property coverage available in the standard homeowner policy.
- 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.

Attendance and participation:

This is 100% in-class instruction and meets three days per week. I expect each student to attend class and on time. Please be prepared to discuss previous homework and/or assignments and to participate in class discussions. Regular class attendance and your participation is expected. The presentation of the topics and concepts from the textbook will be done selectively. I will also introduce additional material and post it in the weekly modules as needed. Your final grade will include points for attendance and active participation in the class discussion and random in-class participation assignments or quizzes.

How this class works:

I ask that you read the introduction to the chapter scheduled for the week or review the 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. There will be no make-up quizzes or exams unless you have a **valid family emergency or health emergency**. Email the instructor, prior to the exam, quiz, or assignment prior to the due date

Quizzes: The quizzes are loosely scheduled for the end of each chapter. 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 and from the PowerPoints, and class discussions and lectures. The dates for the quizzes are dependent on the progress we are making in class and are subject to change. Changes will be updated in the course calendar.

Homework: 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.

Mid-Term and Final Exams: Exams are closed book and will be given about every four weeks. Absence from exams will only be excused for the most serious of reasons and 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.

Grading:

GRADING

ASSIGNMENT CATEGORY	POINTS POSSIBLE	PERCENTAGE of TOTAL
EXAMS (2 Mid-term and 1 final exam)	165	44%.
QUIZZES (best 10 quiz scores out of 12)	100	26 %
HOMEWORK (6 Discussion assignments)	90	25 %
ATTENDANCE/PARTICIPATION	20	5 %
TOTAL	375	100 %

All homework, quizzes, and other assignments will be listed in the course calendar with firm due dates. Unexcused late assignments will not be accepted.

The total number of points you earn for the semester, divided by the total number of points possible (375), yields your **Total Percent Score**. The percentage you earn will not be rounded up (e.g. 92.27% is A-). This score is compared to the course grading scale (shown below) to determine your final letter grade for the course. There is **no curve** in determining final grades. If Extra Credit assignments are offered, they will be offered to the entire class, not individually.

Here is the University grading scale that will be used for this course.

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

Electronic Devices required:

Laptops and calculators

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 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.
- 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 satisfies 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 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.

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.

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 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 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 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 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 [CarmenCanvas, 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 accommodations, I may request that you register with SLDS. After registration, please plan 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 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.

0 BUSFIN 3300 0040 (2680) Au25
Principles of Insurance - Lecture

Week	Monday	Tuesday	Wednesday	Thursday	Friday	Sunday
	8/25/2025	8/26/2025	8/27/2025	8/28/2025	8/29/2025	8/31/2025
1 Chap 1 - Risk & it's Treatment		Fall semester begins	Class		Class	Personal introduction assign.
	9/1/2025	9/2/2025	9/3/2025	9/4/2025	9/5/2025	9/7/2025
2 Chap 2 - Insurance and Risk	Labor Day no class		Homework Assignment - 1		Class	Ch 1 / 2 quiz
	9/8/2025	9/9/2025	9/10/2025	9/11/2025	9/12/2025	9/14/2025
3 Chap 3 - Introduction to Risk Management	Class		Class		Class	Ch 3 Quiz
	9/15/2025	9/16/2025	9/17/2025	9/18/2025	9/19/2025	9/21/2025
4 Chap 5 - Types of Insurers & Marketing Sys. Chap 6 - Insurance Company Operations	Class		Homework Assignment - 2		Class	Ch 5 / Ch 6 Quiz
	9/22/2025	9/23/2025	9/24/2025	9/25/2025	9/26/2025	9/28/2025
5 Mid Term exam - Chap (1, 2, 3, 5, 6) Begin Chap 9 - Fundamental Legal Principles	Class		Mid term 1 due		Class	Insurance claim experience
	9/29/2025	9/30/2025	10/1/2025	10/2/2025	10/3/2025	10/5/2025
6 Chap 9 - Fundamental Legal Principles	Class		Class		Guest Speaker	Ch 9 quiz
	10/6/2025	10/7/2025	10/8/2025	10/9/2025	10/10/2025	10/12/2025
7 Chap 10 Analysis of Insurance Contracts	Class		Homework Assignment - 3		Class	Ch 10 Quiz
	10/13/2025	10/14/2025	10/15/2025	10/16/2025	10/17/2025	10/19/2025
8 Chap 11 - Life Insurance Chap 12 - Life Insurance Contract Provisions	Class		Class	Fall break no class	Fall break no class	Ch 11 / Ch 12 quiz
	10/20/2025	10/21/2025	10/22/2025	10/23/2025	10/24/2025	10/26/2025
9 Chap 14 - Annuities	Class		Homework Assignment - 4		Class	Ch 14 quiz
	10/27/2025	10/28/2025	10/29/2025	10/30/2025	10/31/2025	11/2/2025
10 Mid term exam - Chapt (9, 10, 19, 20, 21)	Class		Mid term 2 due		Class	
	11/3/2025	11/4/2025	11/5/2025	11/6/2025	11/7/2025	11/9/2025
11 Chap 19 - The Liability Risk	Class		Class		Class	Ch 19 quiz
	11/10/2025	11/11/2025	11/12/2025	11/13/2025	11/14/2025	11/16/2025
12 Chap 20 - Auto Insurance	Class	Veteran's day no class	Class		Homework Assignment - 5	Ch 20 - quiz
	11/17/2025	11/18/2025	11/19/2025	11/20/2025	11/21/2025	11/23/2025
13 Chapt 21 - Auto Insurance (Cont'd)	Class		Class		Class	Ch 21 quiz
	11/24/2025	11/25/2025	11/26/2025	11/27/2025	11/28/2025	11/30/2025
14 Chap 22 - Homeowner Insurance I	Class		Thanksgiving no class	Thanksgiving no class	Indigenous Peoples' / Columbus Day	
	12/1/2025	12/2/2025	12/3/2025	12/4/2025	12/5/2025	12/7/2025
15 Chap 23 - Homewoner Insurance II	Class		Homework Assignment - 6		Class	Ch 22 / 23 - quiz
	12/8/2025	12/9/2025	12/10/2025	12/11/2025	12/12/2025	12/14/2025
16 Final Exam - (Chap 19, 20, 21, 22, 23 and questions from previous chapters)	Class		Class		Final Exam	
	12/15/2025	12/16/2025	12/17/2025	12/18/2025	12/19/2025	12/21/2025
				Final Grades posted		Graduation

BUSFIN 3300 0020 (2860) Au25
Principles of Insurance - Lecture

Week		Monday	Tuesday	Wednesday	Thursday	Friday	Sunday
		<u>8/25/2025</u>	<u>8/26/2025</u>	<u>8/27/2025</u>	<u>8/28/2025</u>	<u>8/29/2025</u>	<u>8/31/2025</u>
1	Chap 1 - Risk & it's Treatment		Fall semester begins	Class		Class	Personal introduction assign.
		<u>9/1/2025</u>	<u>9/2/2025</u>	<u>9/3/2025</u>	<u>9/4/2025</u>	<u>9/5/2025</u>	<u>9/7/2025</u>
2	Chap 2 - Insurance and Risk	Labor Day no class		Homework Assignment - 1		Class	Ch 1 / 2 quiz
		<u>9/8/2025</u>	<u>9/9/2025</u>	<u>9/10/2025</u>	<u>9/11/2025</u>	<u>9/12/2025</u>	<u>9/14/2025</u>
3	Chap 3 - Introduction to Risk Management	Class		Class		Class	Ch 3 Quiz
		<u>9/15/2025</u>	<u>9/16/2025</u>	<u>9/17/2025</u>	<u>9/18/2025</u>	<u>9/19/2025</u>	<u>9/21/2025</u>
4	Chap 5 - Types of Insurers & Marketing Sys. Chap 6 - Insurance Company Operations	Class		Homework Assignment - 2		Class	Ch 5 / Ch 6 Quiz
		<u>9/22/2025</u>	<u>9/23/2025</u>	<u>9/24/2025</u>	<u>9/25/2025</u>	<u>9/26/2025</u>	<u>9/28/2025</u>
5	Mid Term exam - Chap (1, 2, 3, 5, 6) Begin Chap 9 - Fundamental Legal Principles	Class		Mid term 1 due		Class	Insurance claim experience
		<u>9/29/2025</u>	<u>9/30/2025</u>	<u>10/1/2025</u>	<u>10/2/2025</u>	<u>10/3/2025</u>	<u>10/5/2025</u>
6	Chap 9 - Fundamental Legal Principles	Class		Class		Class - Guest Speaker	Ch 9 quiz
		<u>10/6/2025</u>	<u>10/7/2025</u>	<u>10/8/2025</u>	<u>10/9/2025</u>	<u>10/10/2025</u>	<u>10/12/2025</u>
7	Chap 10 Analysis of Insurance Contracts	Class		Homework Assignment - 3		Class	Ch 10 Quiz
		<u>10/13/2025</u>	<u>10/14/2025</u>	<u>10/15/2025</u>	<u>10/16/2025</u>	<u>10/17/2025</u>	<u>10/19/2025</u>
8	Chap 11 - Life Insurance Chap 12 - Life Insurance Contract Provisions	Class		Class	Fall break no class	Fall break no class	Ch 11 / Ch 12 quiz
		<u>10/20/2025</u>	<u>10/21/2025</u>	<u>10/22/2025</u>	<u>10/23/2025</u>	<u>10/24/2025</u>	<u>10/26/2025</u>
9	Chap 14 - Annuities	Class		Homework Assignment - 4		Class	Ch 14 quiz
		<u>10/27/2025</u>	<u>10/28/2025</u>	<u>10/29/2025</u>	<u>10/30/2025</u>	<u>10/31/2025</u>	<u>11/2/2025</u>
10	Mid term exam - Chapt (9, 10, 11, 12, 14)	Class		Mid term 2 due		Class	
		<u>11/3/2025</u>	<u>11/4/2025</u>	<u>11/5/2025</u>	<u>11/6/2025</u>	<u>11/7/2025</u>	<u>11/9/2025</u>
11	Chap 19 - The Liability Risk	Class		Class		Class	Ch 19 quiz
		<u>11/10/2025</u>	<u>11/11/2025</u>	<u>11/12/2025</u>	<u>11/13/2025</u>	<u>11/14/2025</u>	<u>11/16/2025</u>
12	Chap 20 - Auto Insurance	Class	Veteran's day no class	Class		Homework Assignment - 5	Ch 20 - quiz
		<u>11/17/2025</u>	<u>11/18/2025</u>	<u>11/19/2025</u>	<u>11/20/2025</u>	<u>11/21/2025</u>	<u>11/23/2025</u>
13	Chapt 21 - Auto Insurance (Cont'd)	Class		Class		Class	Ch 21 quiz
		<u>11/24/2025</u>	<u>11/25/2025</u>	<u>11/26/2025</u>	<u>11/27/2025</u>	<u>11/28/2025</u>	<u>11/30/2025</u>
14	Chap 22 - Homeowner Insurance I	Class		Thanksgiving no class	Thanksgiving no class	Indigenous Peoples' / Columbus Day	
		<u>12/1/2025</u>	<u>12/2/2025</u>	<u>12/3/2025</u>	<u>12/4/2025</u>	<u>12/5/2025</u>	<u>12/7/2025</u>
15	Chap 23 - Homewoner Insurance II	Class		Homework Assignment - 6		Class	Ch 22 / 23 - quiz
		<u>12/8/2025</u>	<u>12/9/2025</u>	<u>12/10/2025</u>	<u>12/11/2025</u>	<u>12/12/2025</u>	<u>12/14/2025</u>
16	Final Exam - (Chap 19, 20, 21, 22, 23 and questions from previous chapters)	Class		Class		Final Exam	
		<u>12/15/2025</u>	<u>12/16/2025</u>	<u>12/17/2025</u>	<u>12/18/2025</u>	<u>12/19/2025</u>	<u>12/21/2025</u>
					Final Grades posted		Graduation