



BUSFIN-3300 (37097) SYLLABUS
Introduction to Insurance and Risk
Autumn 2023

Instructor:

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Office Location: Fisher Hall 255 A
Office Hours: Wednesday & Friday 9:00am to 11:00am
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Course Materials:

Required Test:

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

The text is available through the OSU bookstore.

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.

Course Learning Outcomes:

Some of the learning objective 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 a hypothetical claim situation.
- 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 for certain family situations.
- Explain the various provisions a life insurance contract including, settlement options, ownership clause dividend options and waiver of premium options.
- 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.

Prerequisites:

Please contact your advisor with any questions concerning prerequisites for this course.

Class Meeting Schedule:

This class meets three times per week. Regular class attendance is expected since some material covered will not be in the textbook, and there will be random in-class assignments to complete. The flow the topics and concepts from the textbook will be done selectively. I will also introduce additional material as needed, which will be distributed through Carmen.

How This Course Works:

Grading:

Quizzes (Best 10 scores out of 12)	100 points possible (33% of total grade)
Case discussion	40 points possible (13% of total grade)
Mid-Term exam 1	30 points possible (10% of total grade)
Mid-Term exam 2	30 points possible (10% of total grade)
Final exam	100 points possible (20% of final grade)
Final Grade	300 points possible (100% of total grade)

No extra credit assignments will be offered. Grades will be determined at the end of the term and any curve, if there is one, is set at that time.

Electronic Devices:

Laptops and calculators are required.

Quizzes: The in-class quizzes will be given at the end of each chapter before the start of each new chapter. The purpose of these quizzes is to prepare you for the mid-term and final-exams and to gauge understanding of the material. The quizzes will cover the major topics of the chapter mostly from the

PowerPoint, but some will cover our classroom discussions. The dates for the quizzes are dependent on the progress we are making in class, but I will try to stay on a weekly schedule for the quizzes. If you can't be there on a quiz day, please email me so that I can arrange accommodations. Otherwise, there will not be any make-up quiz dates.

Mid-Term and Final Exam: Exams are closed book. Absences 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 let me know in ADVANCE of the exam and I will try to accommodate you.

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 University grading scale used in this course.

<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%

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](http://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 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. 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 five calendar days of an assignment due date and respond to student emails (sent through CarmenCanvas) within 12 hours of receipt during the week.

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.

Religious accommodations:

It is Ohio State's policy to reasonably accommodate the sincerely held religious beliefs and practices of all students. The policy permits a student to be absent for up to three days each academic semester for reasons of faith or religious or spiritual belief.

Students planning to use religious beliefs or practices accommodations for course requirements must inform the instructor in writing no later than 14 days after the course begins. The instructor is then responsible for scheduling an alternative time and date for the course requirement, which may be before or after the original time and date of the course requirement. These alternative accommodations will remain confidential. It is the student's responsibility to ensure that all course assignments are completed.

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.

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.

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.

