

**Instructor:** Jackie Downs

**Lecture:** Mo. We. 9:35 a.m. - 10:55 a.m. **Gerlach Hall 208**

**Email:** Downs.245@osu.edu

**Office Hours:** By Appointment

**Text and Materials (Required):**

*Principles of Risk Management and Insurance*

14th edition, Pearson, 2020

George Rejda, Michael McNamara and William Rabel

14th edition, Pearson, 2020

You must use the 14th edition; previous editions will not work.

## **System and Technology Skills Requirements**

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For help with passwords, university e-mail, 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.

- Student-provided personal computer, Windows or Mac-based.
- 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

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.

## Course Description

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This course provides an introduction to the types of risks faced by individuals and businesses and the various methods of managing such risks. We will examine the specific application of these methods with regards to life, health, property, and liability insurance contracts. The course is divided into several broad categories:

- Foundations of risk, insurance, and enterprise risk management
- The private insurance industry, insurer operations, and regulation
- Legal principles of insurance and insurance contracts
- Managing individual life, health, and income risks
- Managing personal and commercial property and liability risks

Students will demonstrate their understanding of risk-related topics through online discussion boards, quizzes, exams, and a project assignment. The course is designed as a general introduction that provides the foundation for more advanced risk management and insurance courses.

Completion of the Principles of Risk Management and Insurance class will provide students with an exam waiver for the Personal Lines portion of the Certified Insurance Counselor (CIC) professional designation. The CIC designation is offered by the National Alliance for Insurance Education and is considered one of the most credible insurance designations in the industry. You can learn more about the CIC designation at the National Alliance's website <https://www.scic.com>.

Students must also subscribe to the following FREE **industry newsletters** to monitor current developments and provide potential topics for the Project Assignment. The instructor may assign timely supplemental readings and discussion topics from these publications throughout the course.

Property Casualty 360 Daily News      <https://www.propertycasualty360.com/static/newsletters/>

Insurance Journal Daily Headlines      <https://www.insurancejournal.com/subscribe/>

*Note: When registering for an account on these sites, choose any occupation you like if "Other" is not available.*

## Grading Scale

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

### Reading Assignments and Review Questions(13):

- Complete each reading assignment and all review questions at the end of each module  
20 points/each

### Case Study(4):

- Complete each case study in the module assigned  
25 points/each

- Midterm and Final Exam

100 points/each

**Total points possible**

**560 points**

The grading scale used in this course is the University grading scale.

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

## **Grievances and Solving Problems**

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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.

## Academic Integrity

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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.

## Policy on Late Assignments

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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.

## How This Course Works

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**Attendance and participation requirements:** This course is 100% in-class as this is a synchronous class. This course is divided into a weekly modules as outlined on the course website in CarmenCanvas. Students are expected to keep

pace with weekly deadlines.

**Credit hours and work expectations:** This is a **3-credit-hour course**. According to [Ohio State policy](#), students should expect around 3 hours per week of time spent on direct instruction (instructor content and Carmen activities, for example) in addition to 6 hours of homework (reading and assignment preparation, for example) to receive a grade of (C) average.

**Mode of delivery:** This course is 100% in-class. I expect each student to attend class on time and be prepared to discuss homework and/or participate in our in-class discussions.

**Q&A Discussion Boards:** *Optional* This is an open discussion board that will allow you and I to answer class questions as we proceed through the chapters. I recommend you check the discussion boards frequently for questions that I and other students will post.

**Office Hours:** *Optional* There are no set office hours for this course, if you are struggling or need assistance please reach out to my e-mail and we can set a time to discuss further. The best way to contact me is via e-mail, I will respond back within 48 hours.

# PRINCIPLES OF RISK MANAGEMENT & INSURANCE

## \*\*Course Calendar\*\*

**BUSFIN 4311**

**Fall**

**2023**

Module	Assignment Category
<b>Course Review</b> Aug.23 <sup>rd</sup> to Aug. 28 <sup>th</sup>	<b>Course Introduction</b> <ol style="list-style-type: none"> <li>1. Download and read the syllabus</li> <li>2. Order the course Textbook</li> <li>3. Complete the <b>Introduce Yourself to the Class</b> assignment</li> </ol>
<b>Module 1</b> Aug. 28 <sup>th</sup> to Sept. 4 <sup>th</sup>	<b>Chapter 1 Risk and 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. <b>Complete Review Questions in the module.</b></li> </ol> <p><b>NOTE:</b> September 4 is Labor Day, which is a university holiday</p>
<b>Module 2</b> Sept. 4 <sup>th</sup> to Sept. 11 <sup>th</sup>	<b>Chapter 2 Insurance and Risk</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. <b>Complete Review Questions in the module.</b></li> <li>2. Case Study 1</li> </ol>
<b>Module 3</b> Sept. 11 <sup>th</sup> to Sept. 18 <sup>th</sup>	<b>Chapter 3 Intro to Risk Management</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. <b>Complete Review Questions in the module.</b></li> </ol>
<b>Module 4</b> Sept. 18 <sup>th</sup> to Sept. 25 <sup>th</sup>	<b>Chapter 4 Enterprise Risk Management(ERM)</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. <b>Complete Review Questions in the module.</b></li> </ol>

<b>Module 5</b> Sept. 25 <sup>th</sup> to Oct. 2 <sup>nd</sup>	<b>Chapter 6 Insurance Company Operations</b> <ol style="list-style-type: none"> <li>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. <b><i>Complete Review Questions in the module.</i></b></li> <li>Case Study 2</li> </ol>
<b>Module 6</b> Oct. 2 <sup>nd</sup> to Oct. 9 <sup>th</sup>	<b>Chapter 9 Fundamental Legal Principles</b> <ol style="list-style-type: none"> <li>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. <b><i>Complete Review Questions in the module.</i></b></li> <li>Guest Speaker- TBA</li> </ol>
<b>Module 7</b> Oct. 9 <sup>th</sup> to Oct. 16 <sup>th</sup>	<b>Chapter 11 &amp; 12 Life Insurance &amp; Life Insurance Contractual Provisions</b> <ol style="list-style-type: none"> <li>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. <b><i>Complete Review Questions in the module.</i></b></li> </ol> <p><b>Note: Fall semester break Oct 12 &amp; Oct 13, no classes</b></p>
<b>Module 8</b> Oct. 16 <sup>th</sup> to Oct. 23 <sup>rd</sup>	<b>Midterm</b> <ol style="list-style-type: none"> <li>Midterm on Wed. Oct. 18<sup>th</sup></li> </ol>
<b>Module 9</b> Oct. 23 <sup>rd</sup> . to Oct. 30 <sup>th</sup>	<b>Chapter 19 The Liability Risk</b> <ol style="list-style-type: none"> <li>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. <b><i>Complete Review Questions in the module.</i></b></li> </ol>
<b>Module 10</b> Oct. 30 <sup>th</sup> to Nov. 6 <sup>th</sup>	<b>Chapter 20 Auto Insurance</b> <ol style="list-style-type: none"> <li>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. <b><i>Complete Review Questions in the module.</i></b></li> <li>Case Study 3</li> </ol>
<b>Module 11</b> Nov. 6 <sup>th</sup> to Nov. 13 <sup>th</sup>	<b>Chapter 21 Auto Insurance Con't</b> <ol style="list-style-type: none"> <li>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. <b><i>Complete Review Questions in the module.</i></b></li> </ol>

<b>Module 12</b> Nov. 13 <sup>th</sup> to Nov. 20 <sup>th</sup>	<b>Chapter 22 Homeowners Insurance Section I</b> 1. On the <b>Module 12</b> review the Learning Objectives and complete the Reading Assignment. A careful review of the reading can promote an understanding of chapter content. <b><i>Complete Review Questions in the module.</i></b>
<b>Module 13</b> Nov. 20 <sup>th</sup> to Nov. 27 <sup>th</sup>	<b>Chapter 23 Homeowners Insurance Section II</b> 1. On the <b>Module 13</b> review the Learning Objectives and complete the Reading Assignment. A careful review of the reading can promote an understanding of chapter content. <b><i>Complete Review Questions in the module.</i></b> 2. Case Study 4 <b>Note: No classes November 22, 23 &amp; 24 for Thanksgiving Holiday</b>
<b>Module 14</b> Nov. 27 <sup>th</sup> to Dec. 4 <sup>th</sup>	<b>Chapter 26 Commercial Liability Insurance</b> 1. On the <b>Module 14</b> review the Learning Objectives and complete the Reading Assignment. A careful review of the reading can promote an understanding of chapter content. <b><i>Complete Review Questions in the module.</i></b> 2. Guest Speaker - TBA
<b>Module 15</b> Dec. 4 <sup>th</sup> to Dec. 11 <sup>th</sup>	<b>Comprehensive Final Exam</b> 1. Final Exam Mon. Dec. 11 <sup>th</sup>

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## Safety and Health Requirements

All teaching staff and students are required to comply with and stay up to date on all [University safety and health guidance](#)

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## Office of Diversity and Inclusion

Ohio State values diversity in people and ideas. It is an inclusive, supportive community where you can comfortably join in or confidently stand out. The office of Diversity and Inclusion's website [odi.osu.edu](https://odi.osu.edu) has links to campus resources for students: <https://odi.osu.edu/campus-resources>.

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## 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.