

FINN 3271-090-202110
Principles of Risk Management and Insurance
Spring 2021

This syllabus contains the policies and expectations I have established for Principles of Risk Management and Insurance. Please read the entire syllabus carefully before continuing in this course. These policies and expectations are intended to create a productive learning atmosphere for all students. Unless you are prepared to abide by these policies and expectations, you risk losing the opportunity to participate further in the course.

Instructor: Faith R. Neale, Ph.D.

E-mail: frneale@uncc.edu

Virtual Office: [Virtual Office Link](#)

Virtual Office Hours: Tuesdays and Thursdays, 10-11:30am

Class Meetings: Tuesdays, 5:30-8:15pm

Class Types: Asynchronous (ASYN) and synchronous (SYN)

Each week will generally consist of:

- ASYN learning through the online course in “Required Materials” below covering the fundamentals of insurer operations. Weekly quizzes on topics are assigned prior to class meetings. Students will have two attempts for each topic quiz. The first quiz is due the Sunday before class but may be completed the night before class with no penalty. The second quiz is due the night of class but may be completed by Friday, with no penalty.
- SYN online learning during class time. This class is flexible and may be a lecture, Q & A session, help session, individual or group activity.
- Weekly assignments are posted in Canvas Pages with supporting class materials in Modules.

Course Description

A study of the different types of nonspeculative risks faced by individuals and the methods of treating such risks. This course includes an analysis of risk management methods with regard to automobiles, homes, personal health, life insurance and retirement planning.

*Students who earn a B or better in Finn 3271 may apply to The Insurance Institute of America for credit for Chartered Property & Casualty Underwriter Exam 553 (Survey of Personal Insurance and Financial Planning). Once accepted by [The Institutes](#), this CPCU part may be included on your resume. Receiving the CPCU designation requires completion of eight exams. Students earning the waiver for this class may request the cost of textbook materials to be reimbursed with the submission of the waiver and associated receipts. **Students must be currently enrolled at the time the reimbursement is processed to qualify for reimbursement by UNCC.** You should forward this documentation to frneale@uncc.edu for submission.*

Prerequisites: INFO 2130, junior standing, business major or permission of department.

Course Objectives

1. Understand the principles and terminology of risk management and insurance.
2. Understand the role of risk management and insurance for individuals and families.
3. Explore ethical issues in the insurance industry.
4. Illustrate the principles and theories of insurance by examining the commonly purchased policies: homeowners, personal automobile, health insurance, life insurance and annuities.
5. Create a register of your personal risks and techniques for managing those risks.

Required Materials

Survey of Personal Insurance and Financial Planning, 2nd Edition, Edited by Ann E. Myhr, The Institutes, www.theinstitutes.org,

FINN 3271, Principles of Risk Management and Insurance, Spring 2021

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ISBN: 978-0-89463-981-4

1. Canvas and Zoom which students should download to their laptop or computer.
2. Webcam for their computer or laptop to participate in online classes and exams.

Student Conduct

All students must be familiar with and abide by **University Policy 406, The Code of Student Responsibility** at <http://legal.uncc.edu/policies/up-406>. All students must be familiar with and abide by **University Policy 407, The Code of Student Academic Integrity** at <http://legal.uncc.edu/policies/up-407>.

All UNC Charlotte students have the responsibility to be familiar with and comply with the requirements of the UNC Charlotte Codes of Student Responsibility and Academic Integrity (noted above). The Code of Student Responsibility outlines the rules for student conduct in the classroom and toward all others at UNC Charlotte. The Code of Academic Integrity forbids cheating, fabrication or falsification of information, multiple submission of academic work, plagiarism, abuse of academic materials (such as Library books on reserve), and complicity in academic dishonesty (helping others to violate the Code). Any further specific requirements or permission regarding academic integrity in this course will be stated by the instructor, and are also binding on the students in this course. Students who violate the Code can be punished to the extent of being permanently expelled from UNC Charlotte and having this fact recorded on their official transcripts. The normal penalty is zero credit on the work involving dishonesty and further substantial reduction of the course grade. In almost all cases, the course grade is reduced to "F." If you do not have a copy of the Code, you can obtain one from the Dean of Students Office or access it online at the links provided above. Standards of academic integrity will be enforced in this course. Students are expected to report cases of academic dishonesty they become aware of to the course instructor who is responsible for dealing with them. Faculty may ask students to produce identification at examinations and may require students to demonstrate that graded assignments completed outside of class are their own work. Students are not allowed to copy and paste quiz questions which is a violation of the academic integrity code. Students are encouraged to take notes of concepts requiring further explanation and should bring these to the attention of the instructor.

Classroom Conduct

I will conduct this class in an atmosphere of mutual respect. I encourage your active participation in class discussions. Each of us may have strongly differing opinions on the various topics of class discussions. The conflict of ideas is encouraged and welcome. The orderly questioning of the ideas of others, including mine, is similarly welcome. However, I will exercise my responsibility to manage the discussions so that ideas and argument can proceed in an orderly fashion. You should expect that if your conduct during class discussions seriously disrupts the atmosphere of mutual respect I expect in this class, you will not be permitted to participate further.

Grading

1. The course grade will be based on three examinations. Exams 1 and 3 will be worth 25% each of the course grade. Exam 2 will comprise 20% of the course grade. The time of the final exam is provided in the UNCC Final Exam Schedule. In general, no makeup exams are given. If a student misses an exam because of an excused absence, the missed exam weight will be added to the final exam weight. The final exam is comprehensive. If a student misses an exam because of an unexcused absence, a zero (0) grade will be assigned for that exam.
2. 15% of the final course grade is based on quizzes on assigned topics and other assignments to be completed out of class.
3. 7.5% of the final course grade is based on classroom participation including in-class assignments, assignments to be presented in class and announced and unannounced quizzes. Class participation includes attending class and paying attention. Attendance is taken at the beginning of each class and after each break. You must be present at the time attendance is taken and after class breaks to receive full credit for class. Failure to attend class for a guest speaker presentation will result in a zero grade for that class session or sessions in addition to the penalties for missing a mandatory class. Loss of class participation points may result from a failure to positively participate in class and also from using your laptop and cell phones for anything other than class.
4. 7.5% of the final course grade is based on your personal risk register.

Your final course grade is based on the following scale:

90 and above = A, 80 to 89 = B, 70 to 79 = C, 60 to 69 = D, less than 60 = F

Please take care to note that the final course grade calculations on Canvas may not be correct. Students must rely on their own calculations given the allocations above to project their final course grade.

Exams (70% of course grade)

Exam questions will incorporate all class activities whether in- or out-of-class. Exams may use web monitoring and the lockdown browser. Make-up exams, in general, will not be given. In the event of an emergency the student should contact the instructor as soon as is reasonable and no longer than 24 hours after the missed exam. If an exam is the first exam missed and the absence is excused based on university guidelines, but not an unavoidable emergency, then the final exam percentage of the course grade will include the missed exam. If the absence is unexcused then you will be given a zero for the missed exam. Excluding emergencies, an absence is automatically considered unexcused if advance written notice, at least 24 hours prior to the exam, of the absence is not provided to the instructor. All subsequent missed exams will result in a zero for the missed exams.

Quizzes on Topics before Class (7.5% of course grade)

Weekly quizzes on small sections of assigned material are assigned prior to class meeting and due the Sunday prior to the assigned class but may be completed the Monday before class with no penalty. Students have two attempts for each of these quizzes and earn the highest grade.

Quizzes on Topics after Class (7.5% of course grade)

Weekly quizzes covering all assigned material will be due the Friday after the class in which it is covered but may be completed by the following Sunday with no penalty. Only one attempt will be allowed.

Class Participation and Assignments (7.5% of course grade)

Class participation includes attendance, discussion, interactive activities, quizzes and meeting the general requirements of the course. Deductions from class participation may occur for any of the following behaviors: consistently missing class or entering class late, using a laptop or cell phone during class for anything other than this class's work. Other discourteous or otherwise unprofessional behavior both in-class and online, such as talking or not paying attention while material is being presented, may result in loss of class participation points. In-class assignments and quizzes will be administered throughout the course. Students must come to class or get assignments from classmates if an assignment is discussed during class. Assignments and quizzes, especially in-class, may not be posted or announced on Canvas. In-class assignments and quizzes may not be made up even if the class absence is excused.

Personal Risk Register (7.5% of course grade)

Students will apply the risk management process to develop a risk register for their personal risks. This is a semester long project that students should work on the entirety of the semester and pay particular attention to loss exposures as we cover them in class.

Attendance

Roll will be taken promptly at the beginning of class and randomly throughout the class period. Students who arrive late or leave class early will lose class participation points and may be counted as absent at the instructor's discretion. Students must provide advance notice of an absence in writing from class in order for the instructor to consider it as an excused absence. The instructor will follow university guidelines regarding excused absences but the instructor has the final decision. In the case of emergencies students should notify the instructor of absence or late arrival, in writing, as soon as it is reasonable to do so.

Guest Speakers and Student Presentations

Exam questions will include content discussed by guest speakers. Class attendance is required at all times but additional penalties will be assessed if a student arrives late or misses a class when a guest speaker or students are presenting. Advance notification will be given when a speaker is scheduled or students are presenting. If you are **absent** during one of these classes, **2 points** will be

deducted from your **final course grade**. If you **arrive late** then **1 points** will be **deducted** from your **final course grade for each presentation you are late for that day**. Therefore, if you arrive after the second presentation has started 2 points will be deducted from your final course grade. Students are required to show their videos and wear business casual dress when professionals are visiting. Students are required to show their video when students are presenting. Students are encouraged to wear business casual when presenting.

Class Policies and Information

- Disability Accommodations: UNC Charlotte is committed to access to education. Students in this course seeking accommodations to disabilities must first consult with the Office of Disability Services and follow the instructions of that office for obtaining accommodations. Contact the Office of Disability Services at 704-687-0040 or visit their office in Fretwell 230.
- Canvas: This course is administered with Canvas. Class materials including announcements will be posted on Canvas or e-mailed to the student. It is the student's responsibility to check the Canvas website and their e-mails frequently to keep updated on the class. Students are encouraged to use the Canvas app on their smart phones to have timely access to announcements and other notifications.
- Weekly Assignments: This class is a hybrid class consisting of both online and in-class assignments. Weekly assignments are posted in Canvas Pages and also in Modules. **All students are assumed to exhibit a college level understanding of written English and grammar and all written assignments, both in and out of class, are graded with this in mind.** Students must take care to avoid misspellings and grammatical errors to avoid a loss of points. Students needing assistance with writing and presentations should consult the Writing Resource Center at <http://www.uncc.edu/writing/wrcindex.html>.
- E-mail: A great deal of communication is done by Canvas and e-mail. Students are responsible for checking Canvas and their UNCC e-mail account throughout the semester. All e-mails to the instructor must be written in a professional manner.
- Recording: Electronic video, image capture, and/or audio recording is not permitted during class, whether conducted in person or online, unless the student obtains permission from the instructor. If permission is granted, any distribution of the recording is prohibited. Students with specific electronic recording accommodations authorized by the Office of Disability Services do not require instructor permission; however, the instructor must be notified of any such accommodation prior to recording. Any distribution of such recordings is prohibited.
- Photography: Still photography is strictly prohibited in class at all times. Violation of this policy may be considered a violation of UNC Charlotte's Student Conduct Codes.
- Laptops, cell phones, headphones and ear buds: Laptops and the use of cell phones or other communication devices is disruptive and are prohibited during class unless being used for class purposes only. Except in emergencies, those using such devices must leave the classroom for the remainder of the class period. With the above exception, Cell phones may not be on during class or exams. This includes ringing, text messaging, internet, video, camera, and silent modes. Headphones and earbuds may not be used during class. Each violation of this policy will automatically result in a 1-point deduction from your final course grade. Continued prohibited use will result in increasing penalties including removal from the course.
- Class materials and notes: Additional materials or information may be provided as needed by the instructor throughout the course. If a student misses a scheduled class when this material or information is provided it is the student's responsibility to arrange to obtain this from another student.

Exams:	Exams generally will be online and include multiple-choice, matching, short answer questions and problems involving calculations. All online exams will be web monitored requiring a webcam or monitored by the Instructor with Zoom.
SimCheck:	As a condition of taking this course, all required papers may be subject to submission for textual similarity review to SimCheck [or another plagiarism detection service] for the detection of plagiarism. All submitted papers will be included as source documents in the SimCheck [or another plagiarism detection service] reference database solely for the purpose of detecting plagiarism of such papers. No student papers will be submitted to SimCheck without a student's <u>written consent and permission</u> . If a student does not provide such written consent and permission, the instructor may: (i) require a short reflection paper on research methodology; (ii) require a draft bibliography prior to submission of the final paper; or (iii) require the cover page and first cited page of each reference source to be photocopied and submitted with the final paper.
Extra Credit	Extra credit offered for extracurricular activities for a university or GIS sponsored event is contingent on class attendance the day of class. In other words, you must attend class <u>in its entirety</u> the day of class in order to earn extra credit for an extracurricular event occurring the same day.
Title IX Reporting Expectations:	<p>UNC Charlotte is committed to providing an environment free of all forms of discrimination and sexual harassment, including sexual assault, domestic violence, dating violence, and stalking. If you (or someone you know) has experienced or experiences any of these incidents, know that you are not alone. UNC Charlotte has staff members trained to support you in navigating campus life, accessing health and counseling services, providing academic and housing accommodations, helping with civil protective orders, and more.</p> <p>Please be aware that all UNC Charlotte employees, including faculty members, are expected to relay any information or reports of sexual misconduct they receive to the Title IX Coordinator. This means that if you tell me about a situation involving sexual harassment, sexual assault, dating violence, domestic violence, or stalking, I am expected to <u>report the information to the Title IX Coordinator</u>. Although I am expected to report the situation, you will still have options about how your case will be handled, including whether or not you wish to pursue a formal complaint. Our goal is to make sure you are aware of the range of options available to you and have access to the resources you need.</p> <p>If you wish to speak to someone confidentially, you can contact the following on-campus resources, who are not required to report the incident to the Title IX Coordinator: (1) University Counseling Center (counselingcenter.uncc.edu, 7-0311); or (2) Student Health Center (studenthealth.uncc.edu, 7-7400). Additional information about your options is also available at titleix.uncc.edu under the "Students" tab.</p>
COVID-19 Face Coverings:	It is the policy of UNC Charlotte that as a condition of on-campus enrollment, all students are required to engage in safe behaviors to avoid the spread of COVID-19 in the 49er community. Such behaviors specifically include the requirement that all students properly wear <u>CDC-compliant face coverings</u> while in buildings including in classrooms and labs. Students are permitted to remove face coverings in classroom or lab settings only when I explicitly grant permission to do so (such as while asking a question, participating in class discussion, or giving a presentation) and while at an appropriate physical distance from others. Failure to comply with this policy in the classroom or lab may result in dismissal from the current class session. If the student refuses to leave the classroom or lab after being dismissed, the student may be referred to the Office of Student Conduct and Academic Integrity for charges under the <u>Code of Student Responsibility</u> .
Class Attendance COVID-19:	Students are expected to attend every class and remain in class for the duration of the session when it is safe to do so in accordance with university guidance regarding COVID-19. Failure to attend class or arriving late may impact your ability to achieve course objectives which could

affect your course grade. An absence, excused or unexcused, does not relieve a student of any course requirement. Regular class attendance is a student's obligation, as is a responsibility for all the work of class meetings, including tests and written tasks. Any unexcused absence or excessive tardiness may result in a loss of participation points.

Students are encouraged to work directly with their instructors regarding their absence(s). For absences related to COVID-19, please adhere to the following:

Complete your Niner Health Check each morning.

Do not come to class if you are sick. Please protect your health and the health of others by staying home. Contact your healthcare provider if you believe you are ill.

If you are sick: If you test positive or are evaluated by a healthcare provider for [symptoms of COVID-19](#), indicate so on your [Niner Health Check](#) to alert the University. Representatives from Emergency Management and/or the Student Health Center will follow up with you as necessary. Submit a copy of your Niner Health Check notification email to your instructors.

If you have been exposed to COVID-19 positive individuals and/or have been notified to self-quarantine due to exposure, indicate so on your [Niner Health Check](#) to alert the University. Representatives from Emergency Management and/or the Student Health Center will follow up with you as necessary. Submit a copy of your Niner Health Check notification email to your instructors.

To return to class after being absent due to a period of **self-quarantine**, students should submit a copy of their Niner Health Check clearance email to their instructor(s). To return to class after being absent due to a COVID-19 **diagnosis**, students should submit an [online request form](#) to Student Assistance and Support Services (SASS). Supporting documentation can be attached directly to the request form and should be from a student's health care provider or the Student Health Center, clearly indicating the dates of absences and the date the student is able to return to class. Instructors will be notified of such absences.

If you are absent from class as a result of a COVID-19 diagnosis or quarantine, as instructor I will work with you to help you continue to make progress in the course as needed and if possible. Possible adjustments may include remote learning opportunities and individual assignments. The final decision for approval of all absences and missed work is determined by the instructor.

Required Study

Students are required to complete the ASYN assignments by the deadline posted on Canvas and/or in the assignments. Students are encouraged to take handwritten notes of confusing concepts and questions during ASYN work to submit to the instructor to be covered during the associated SYN online class.

Optimal Study Habits

1. **Read weekly assignments in Pages** in its entirety recording deadlines in personal calendar.
2. **Take handwritten notes** of ASYN and SYN material noting confusing or emphasized areas.
3. **Transfer handwritten notes** to laptop if needed the day of, or by the following day.
4. **Take associated online and Canvas quizzes** and take notes of confusing terms or concepts. Try to answer the questions yourself for best retention.
5. Arrive to the SYN classes **prepared to actively participate**.
6. **Review notes** every day including previous notes. By exam time you should only need to review material and can concentrate on problem areas.
7. **Use more than one method.** Some students learn best if they record their notes and listen back to them. Some students are visually-oriented and should use flowcharts, graphs, highlighters, etc... Regardless, the process of transferring this information into your preferred learning style will help you retain this material.

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

Class Schedule for FINN 3271, Spring 2021

Instructor: Faith R. Neale, Ph.D.

	Date	Topic	Reading
Week 1	Jan 26	Introduction, Syllabus Introduction to Risk Management Personal Risk Register Risk Management Process Elements of Loss	CH 1: 1.17-1.26 CH 1: 1.3-1.8
Week 2	Feb 2	Insurance as a Risk Financing Technique Guest speaker: Greg Poorvin , Senior Reinsurance Territory Manager, Mutual Boiler Re and WSIA	CH 1: 1.27-1.31
	Feb 8 th – 12 th	UNCC Break	
Week 3	Feb 16	Common Policy Provisions Insurance Policy Analysis	CH 1: 1.32-1.38 CH 1: 1.38-1.42
Week 4	Feb 23	Liability Loss Exposures	CH 1: 1.8-1.11
Week 5	Mar 2	EXAM 1 Auto Insurance & Society	CH 2, NCDOJ
Week 6	Mar 9	Personal Auto Policy Liability, Med Pay, UM & UIM	CH 3
Week 7	Mar 16	Personal Auto Policy – Physical Damage	CH 4
Week 8	Mar 23	Homeowners Property Insurance	CH 5, NCDOJ
Week 9	Mar 30	Homeowners Liability Insurance Policy Conditions & Endorsements	CH 6
Week 10	Apr 6	Exam 2 Other Property Insurance Inland Marine, Watercraft	CH 8: pp. 8.3-8.15
Week 11	Apr 13	Personal Umbrella Flood Insurance & Windstorm	CH 8: pp. 8:15+ CH 7: pp. 7.24+
Week 12	Apr 20	Personal Financial Planning Loss Exposures Retirement Planning	CH 1: 1.12-1.16 CH 10: pp. 3-9
Week 13	Apr 27	Life Insurance Planning Disability Income	CH 9: pp. 3 -18 CH 11: pp. 3-15
Week 14	May 4	Health Insurance, CMS.GOV	CH 11, pp. 15-27 NCDOJ
Week 15	TBD	Final Exam, 5-6:30pm	

This schedule is tentative and subject to change.

Class meetings: Tuesdays
5:30pm-8:15pm