FINN 3273-001-11156
Property and Liability Insurer Operations
Fall 2021

This syllabus contains the policies and expectations I have established for Property and Casualty. 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.

The standards and requirements set forth in this syllabus may be modified at any time by the course instructor. Notice of such changes will be made by announcement in class, posted on the Canvas website and/or thru email.

**Instructor:** Faith R. Neale, Ph.D., Associate Professor of Risk Management and Insurance

**Office Hours:** Tuesdays and Thursdays, 12-1:30pm, Friday 351A or online (see Canvas page for Online Office Hours)

**Class Types:** Face-to-face (FTF)

**Class Meetings:** Tuesdays and Thursdays: 8:30-9:45am, Friday 122

**Course Description**

An in-depth examination of the operations of property and liability insurance companies in a dynamic business and regulatory environment. Insurer strategies and functions are examined with a focus on underwriting, actuarial activities of ratemaking and loss reserving, claims, marketing, and risk management. The impact of the effects of the global, technological, and legal environments on insurer operations are emphasized.

_Students who earn a B or better in Finn 3273 may apply to The Insurance Institute of America for credit for Chartered Property & Casualty Underwriter Exam 520 (Insurer Operations). Once accepted by The Institutes, this CPCU part may be included on your resume. Receiving the CPCU designation requires completion of eight exams._

**Course Objectives**

1. Explain the core and supporting functions of a property and casualty insurer and the interactions between them.
2. Summarize the environment, regulations, and restrictions in which property and casualty insurers operate.
3. Examine the lines of insurance available from property and casualty insurers and the limitations of those lines.
4. Interpret information contained in insurer financial statements and determine how this information is used.
5. Assess current and emerging global, catastrophic, legal and technological risks that have significant impact on insurer operations and methods insurers use to manage those risks.

**Required Materials**

_Connecting the Business of Insurance Operations_, 1st edition (CPCU 520) The Institutes Collegiate Edition - Online Only, $172.50, add a hard copy of the textbook for $40. The Institutes Stock #SAB52002

ISBN# 978-0-89462-426-1

[https://web.theinstitutes.org/purchase-study-materials](https://web.theinstitutes.org/purchase-study-materials)

1. Canvas, Respondus Lockdown Browser (updated) and Zoom which students should download to their laptop or computer.
2. Computer or laptop to participate in classes and exams.
Student Conduct


All students are required to read and abide by University Policy 406, the Code of Student Academic Integrity. Violations of the Code of Student Academic Integrity, including plagiarism, will result in disciplinary action as provided in the Code. Definitions and examples of plagiarism are set forth in the Code. The Code is available from the Dean of Students Office or online at https://legal.uncc.edu/policies/up-407.

The Code of Student Responsibility outlines the rules for student conduct in the classroom and toward all others at UNC Charlotte. The Code of Student 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.

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

The course grade will be based on three examinations (60%), a project (20%), assignments and quizzes (20%). Exams are worth 20% each and graded on a scale of 1 through 100. The final exam will be administered online according to the schedule outlined in the UNCC Final Exam Schedule. Students must calculate their own course grade based on the above allocations. The grade estimated in Canvas most likely is wrong. Your final grade will be 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

Note: Canvas is used primarily to post grades and assignments. Although it may provide you an approximate understanding of your overall grade at any given time, it is not exact and may vary widely from your actual course grade. Therefore, students are required to estimate your own course grade using the allocations provided in the syllabus.

Exams

This course includes both online, out-of-class and in-class learning and assignments. Exam questions will incorporate all class activities whether in- or out-of-class. All exams will be given in class, in Canvas and with the Respondus lockdown browser. It is the student’s responsibility to download the lockdown browser and make sure it is working prior to the exam. Make-up exams, in general, will not be given. However, 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 will account for 40% of your course grade. If the absence is unexcused then you will be given a zero for that 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.

Class Participation

Class participation includes attendance in classes, discussion, interactive activities, and meeting the general requirements of the course. Outstanding class participation may result in extra credit points at the end of the semester. Disqualification for extra credit for outstanding 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.

Assignments and Quizzes

In-class and out-of-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. All students are assumed to exhibit a college level understanding of written English and grammar and written assignments 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.

Attendance

Roll will be taken promptly at the beginning of class. Students are expected to be ready for class to begin at roll call. Students who arrive late or leave class early may be counted as absent at the instructor’s discretion.

Guest Speakers and Student Presentations

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 are arrive after the second presentation has started 2 points will be deducted from your final course grade.

Class Policies and Information

Special 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.

Weekly hours required: Per UNC Charlotte policy, a 3-credit hour class consists of 150 minutes (2.5 hours) of direct instruction and 300 minutes (5 hours) of related class work per week for approximately 15 weeks. Out-of-class work may include but is not limited to reading, research, various assignments and studying for quizzes and exams.

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.

Excused Absences Students are expected to come to all classes and are strongly discouraged from missing class.
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 will be administered in Canvas in class with Respondus Lockdown Browser and include multiple-choice, matching, short answer questions and problems involving calculations.

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 written consent and permission. 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.

Poll Everywhere Poll Everywhere may be used in class. Students must become familiar with this application and bring a wifi enabled device to every class to participate in polls and assignments. Failure to bring a polling device to class will result in a zero grade(s) for that day. If a student has a technical issue with Poll Everywhere students must contact IT immediately for help. If a Poll Everywhere grade doesn’t post as expected, students must contact IT help within 1 week or 7 days of the grade being posted. Go to Student Guides - Poll Everywhere | The Center for Teaching and Learning | UNC Charlotte for more information.

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 in its entirety the day of class in order to earn extra credit for an extracurricular event occurring the same day.
**Title IX Reporting Expectations:** 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.

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 report the information to the Title IX Coordinator. 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.

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.

**COVID-19**

It is the current 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 CDC-compliant face coverings in all indoor spaces on campus, including classrooms and labs, regardless of vaccination status. 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 Code of Student Responsibility.

**Optimal Study Habits**

1. **Take handwritten notes** while covering digital material and in class. Highlight terms and areas that are confusing and/or that I emphasize.
2. **Transfer handwritten notes** to laptop if needed the day of, or by the following day. When the question is answered fill in the information.
3. **Take associated online and Canvas quizzes** and take notes of confusing terms or concepts. Try to answer the questions yourself for best retention.
4. **Come to class prepared to actively participate.** Do preparation work, consisting of reading assignments, research and any other assignment due before class. Bring all questions to class.
5. **Review notes** every day including previous notes. By exam time you should only need to review material and can concentrate on problem areas.
6. **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.

**CPCU Mini-course Free** [https://web.theinstitutes.org/online-cpcu-mini-course](https://web.theinstitutes.org/online-cpcu-mini-course)

**Assignments:**

Discovering the Basics of Insurance CPCU mini-course, free. [https://web.theinstitutes.org/discovering-basics-insurance](https://web.theinstitutes.org/discovering-basics-insurance)

Associates in Insurance CPCU mini-course, free, [https://web.theinstitutes.org/online-ains-mini-course](https://web.theinstitutes.org/online-ains-mini-course)
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| 1: Aug 24th & 26th Assignment due: Aug 27th | Overview of Course and the Property and Casualty Insurance Market  
Web assignment: *Discovering the Basics of Insurance* – Free CPCU mini-course (30-60 minutes) |
| 2: Aug 31st & Sep 2nd Assignment due: Sep 3rd | Understanding How Insurers Operate (CH1)  
Web assignment: *Online AINS Mini-Course* – Free CPCU mini-course (10-30 minutes) |
| 3: Sep 7 & 9th | Lines of Business, ERM for Insurers |
| 4: Sep 14th & 16th | Regulating Insurance Operations (CH2) |
| 5: Sep 21st | Underwriting Risk (CH4) No class Sep 23rd |
| 6: Sep 28th & Sep 30th | Underwriting Risk (CH4)  
Exam 1 |
| 7: Oct 5th & Oct 7th | Guest speaker – Joe Stewart, VP, Governmental Affairs, IIANC – Mandatory Class  
Marketing and Distributing Insurance (CH3) |
| 8: Oct 12th & 14th | Analyzing Claims (CH6) |
| 9: Oct 19th & 21st | Exploring Reinsurance (CH8) & ILS (artemis.bm)  
Career Fair, 4:30-7:30, October 19th |
| 10: Oct 26th & 28th | Developing Insurance Rates (CH7: 7.1-7.26) |
| 11: Nov 2nd & Nov 4th | Exam 2  
Loss Reserve Development (CH7: 7.27-7.29) |
| 12: Nov 9th & Nov 11th | Ratemaking Training with NCJUA  
**Risk Register & Group Member Evaluation Due** |
| 13: Nov 16th & Nov 18th | Insurance Technology (PPT)  
Understanding Risk Control (CH5: 5.3-5.14)  
**Case Study PPT & Group Member Evaluation Due** |
| 14: Nov 23rd | Understanding Premium Auditing (CH5: 5.14-5.25) |
| 15: Nov 30th & Dec 2nd | Presentations (3 each day) |
| Dec 7th | Last day of class |
| Dec 14th – Tuesday | **8-10am - Final Exam – Cumulative** |

*Please check the University website at https://ninercentral.uncc.edu/courses-registration/exam-schedules for updates on the final exam schedule. Many times changes to this schedule are made very late in the semester.

**This schedule is tentative and subject to change.**

Class meetings: Tuesdays & Thursdays, 8:30-9:45am in Friday 122

*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.*