

**Course Title: FIN 364 Risk Management and Insurance**

**Term: Fall 2022**

**Instructor: TBA**

**Course Credit: 3**

**Mode of Instruction: Online**

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**Course Description:**

Topics of this course will cover risk identification, risk evaluation, and risk treatment methods. Consideration is given to both business and personal risks, with an emphasis on insurance as a risk management tool. Designed for non-majors as well as a basis for more advanced courses, students will become familiar with the types of risks facing financial institutions, corporations, and individuals and learn how to measure and manage these risks by learning the course.

**Course Prerequisites:**

MAT 108 Algebra For Precalculus

ACC 255 Principles Of Accounting: Financial

**Learning Outcomes:**

By the end of the course, the student should be able to:

- A. Gain knowledge of risk exposures, the management of pure risk, and the insurance mechanism;
- B. Evaluate different types of risk and distinguish differences that exist between them;
- C. Understand the methodology in the identification, analysis and management of risks;
- D. Compare and contrast risk management and other management functions;
- E. Compare and contrast risk management and capital budgeting.

**Course Material:**

G. E. Rejda, *Principles of Risk Management and Insurance*, 12th Edition, Prentice Hall.

**Evaluation:**

- Exercises [20%]
- Quizzes [20%]
- Mid-term Exam [25%]
- Final Exam [35%]

**Description of the Evaluation tasks:**

Assignment/ Essay/ ... : During the term, students will be required to finish several evaluation tasks within due date. All the tasks are linked with specific course topics/outcomes and will adequately assess students' competence and learning outcomes. Students are encouraged to meet with instructor about these tasks at any point.

Mid-term/ Final Exams/ Quiz/... : There may be periodic quizzes given at the beginning of lecture sessions; the feedback from these quizzes will monitor the progress of the learners and help to set learning priorities. There will be mid-term exam/ final exam for the course. They are the basic criteria for the evaluation of students' learning outcomes and final grade.

**Grading Policy:**

Students are supposed to finish each online lecture. Prior to each class, students should finish the required readings. During the class time, students are encouraged to make use of all relevant online course resources and communicate with the instructor. Students' grades are accumulated based on the cumulative evaluations.

Students' letter grade will be assigned according to the following scale:

A+ 90-100	A 85-89	A- 80-84
B+ 77-79	B 73-76	B- 70-72
C+ 67-69	C 63-66	C- 60-62
D+ 57-59	D 53-56	D- 50-52
F < 50		

### **Academic Integrity:**

Students must strictly adhere to the university's academic integrity rule; and all essays, exams and any other form of academic assignments must adhere to these rules. Any form of plagiarism, cheating, or misappropriation of materials will be considered a violation of academic integrity and will be punishable by the university.

### **Withdrawal from the Course(s):**

Students will be able to apply for a transfer or withdrawal within 3 days of the starting date of the course. If a withdrawal is applied for within 3 working days, the tuition fee will be fully refunded. After 3 days, the tuition fee will not be refunded. If a withdrawal is applied for in the first two weeks, it will be recorded as W (Withdraw) on the course transcript. After this initial two-week period, the class will be recorded as F (Fail).

### **Tentative Schedule:**

<b>Week 1</b>	
1	Risk in Our Society
2	Insurance and Risk
3	Introduction to Risk Management
4	Advanced Topics in Risk Management
5	Types of Insurers and Marketing Systems

	<b>Quiz#1</b>
<b>Week 2</b>	
6	Types of Insurers and Marketing Systems (Cont.)
7	Insurance Company Operations
8	Insurance Company Operations (Cont.)
9	Financial Operations of Insurance
10	Financial Operations of Insurance (Cont.) <b>Exercise#1</b>
<b>Week 3</b>	
11	<b>Mid-term Exam</b>
12	Government Regulation of Insurance
13	Fundamental Legal Principles
14	Analysis of Insurance Contracts
15	Life Insurance
<b>Week 4</b>	
16	Life Insurance Contractual Provisions <b>Quiz#2</b>
17	Buying Life Insurance
18	Health-Care Reform: Individual Health Insurance Coverages
19	Employee Benefits: Group Life and Health Insurance
20	Social Insurance
<b>Week 5</b>	
21	Homeowners Insurance <b>Exercise 2#</b>
22	Auto Insurance Commercial Property Insurance
23	Types of Life Insurance
24	Variations of Whole Life Insurance
25	<b>Final Exam</b>