

Course Title: FIN 364 Risk Management and Insurance

Term: Winter 2023

Instructor: TBA

Course Credit: 3

Mode of Instruction: Online

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. 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; STA 270 Applied Statistics

Learning Outcomes:

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

- A. Understanding the nature of risk management and insurance importance for both individual's investors and companies;
- 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. Illustrate insurance classification scheme, including life insurance, property insurance, and health insurance;
- E. Analyze the costs and benefits of different insurance coverage with respect to the specific need for insurance.

Course Material:

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

Evaluation:

- 2 Homework [10%]
- 2 Quizzes [20%]
- Term Paper [15%]
- Mid-term Exam [20%]
- 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:

1	Basic Concepts in Risk Management and Insurance
2	Risk and Its Treatment
3	Insurance and Risk Definition and Characteristics of Insurance
4	Introduction to Risk Management Meaning and Objectives of Risk Management Homework 1

5	Steps in the Risk Management Process Benefits of Risk Management
6	Enterprise Risk Management and Related Topics
7	The Private Insurance Industry
8	Types of Insurers and Marketing System Quiz 1
9	Insurance Company Operations Financial Operations of Insurance
10	Government regulation of Insurance
11	Legal Principles in Risk and Insurance Analysis of Insurance Concepts
12	Mid-term Exam
13	Life and Health Risks Life Insurance
14	Life Insurance Contractual Provisions Buying Life Insurance
15	Healthcare Reform: Individual Health Insurance Coverages
16	Employee Benefits: Group Life and Health Insurance Employee Benefits: Retirement Plans Homework 2
17	Social Insurance
18	Personal Property and Liability Risks
19	Auto Insurance
20	Homeowners Insurance Quiz 2
21	Commercial Property Insurance
22	Commercial Liability Insurance
23	Crime Insurance and Surety Bonds
24	Final Exam Reviews Term Paper
25	Final Exam