

## FIN 360 Insurance and Risk Management -DEAdd-2015-09-02

**Form Information**

Page Naming Example: CRIM 101 Intro to Criminology-DEAdd-2015-08-10

Please direct any questions to curriculum-approval@iup.edu

**\*Indicates a required field**

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**Course Level\***

undergraduate-level

**Distance Education Section****- Complete this section only if adding Distance Education to a New or Existing Course****Course  
Prefix/Number**

FIN 360

**Course Title**

Insurance and Risk Management

**Type of Proposal****See CBA, Art. 42.D.1 for Definition**

online

**Brief Course  
Outline*****Give an outline of sufficient detail to communicate the course content to faculty across campus. It is not necessary to include specific readings, calendar or assignments******As outlined by the federal definition of a "credit hour", the following should be a consideration regarding student work - For every one hour of classroom or******direct faculty instruction, there should be a minimum of two hours of out of class student work.*****CATALOG COURSE DESCRIPTION****FIN 360 – Insurance & Risk Management****Credits: 3.00**

Covers the nature of risk, the application of the risk management process to business risk management problems, and the essentials of insurance contracts and insurance markets. Appropriate methods of risk control and risk financing are discussed. The primary focus is on accidental losses resulting from situations involving pure risks, although financial risk management techniques for dealing with speculative risks are introduced

**Course Outline****Basic Concepts in Risk Management and Insurance**

Chapter 1: Risk and Its Treatment

Chapter 2: Insurance and Risk

- Chapter 3: Introduction to Risk Management  
Chapter 4: Advanced Topics in Risk Management (Includes material not in the textbook)

**The Private Insurance Industry and Legal Principles in Risk and Insurance**

- Chapter 6: Insurance Company Operations  
Chapter 7: Financial Operations of Insurers  
Chapter 9: Fundamental Legal Principles  
Chapter 10: Analysis of Insurance Contracts

**Homeowners and Automobile Insurance**

- Chapter 20: Homeowners Insurance, Section I  
Chapter 21: Homeowners Insurance, Section II  
Chapter 22: Auto Insurance  
Chapter 23: Auto Insurance and Society

**Life Insurance and Annuities**

- Chapter 11: Life Insurance  
Chapter 12: Life Insurance Contractual Provisions  
Chapter 13: Buying Life Insurance  
Chapter 14: Annuities and Individual Retirement Accounts

**Health Insurance, Retirement Plans, and Social Insurance**

- Chapter 15: Health-Care Reform; Individual Health Insurance Coverages  
Chapter 16: Employee Benefits: Group Life and Health Insurance  
Chapter 17: Employee Benefits: Retirement Plans  
Chapter 18: Social Insurance

**Rationale for Proposal (Required Questions from CBA)**

**How is/are the instructor(s) qualified in the Distance Education delivery method as well as the discipline?**

Dr. Eastman has a Ph.D. in Risk Management and Insurance and has been teaching FIN 360 or its predecessor at IUP since 1997. Dr. Eastman has been teaching online courses at IUP for several years, including FIN 310, FIN 320, and FIN 324.

**For each outcome in the course, describe**

**COURSE OBJECTIVES**

**how the outcome will be achieved using**

1. Students will learn the risk management process used by businesses to minimize the adverse effects of accidental losses at a reasonable cost.
2. Students will learn to identify and analyze exposures to loss, and be able to evaluate alternative risk management techniques.
3. Students will learn why insurance contracts are designed as they are and how insurance markets function.
4. Students will be able to integrate and apply knowledge from other business courses, such as knowledge of probability, statistics, and capital budgeting, to the risk management problems faced by business firms.
5. Students will be able to demonstrate their knowledge and understanding of the risk management process by providing written analyses of hypothetical risk management cases.

**Distance Education technologies.**

For each of the course objectives, students will be expected to read the appropriate chapters in the textbook and complete topic specific homework (including case problems, quantitative exercises, etc.) Results of cases and other major exercises will be reviewed via online discussion boards. For each topic, instructor narrated power point presentations will add explanation, interpretation, and examples to assist student understanding of the material. Selected discussion topics will be posted and student participation will be required.

**How will the instructor-student and**

Student-instructor and student-student interaction will take place via email and online discussions.

**student-student interaction take place?**

**(if applicable)**

**How will student achievement be evaluated?**

Student achievement will be evaluated using homework, quizzes, exams, and term papers. In addition, students will be required to participate in online discussions.

**How will academic honesty for tests and assignments be addressed?**

Exam questions will be drawn from a pool of questions and then randomized so that no two exams are the same. There will be multiple versions of quantitative problems on projects or exams to help prevent copying. Exams will only be available during specified time frames. Term papers will be reviewed extensively to reduce the likelihood of copying or plagiarism.