

	<b>Course</b>	<b>RMIS/FIN 3370 Section 0U1</b> <b>Principles of Risk Management and Insurance</b>
	<b>Professor</b>	Debra Richardson, MBA, CPCU, CIC, CRM, AINS
	<b>Term</b>	Summer 2015
	<b>Meetings</b>	Tuesday and Thursday; 10:00 a.m. – 12:15 p.m. May 28 – August 6, 2015 JSOM 12.202

### Professor's Contact Information

<b>Phone</b>	972-883-5038
<b>Office Location</b>	JSOM 14. 401
<b>Email Address</b>	Debra.Richardson@utdallas.edu
<b>Office Hours</b>	Tuesdays and Thursdays 12:15 – 4 and by appointment
<b>Other Information</b>	Please email me at above email. Your email must be sent from a UTD email – NOT hotmail, yahoo, gmail, etc.

### General Course Information

<b>Pre-requisite</b>	FIN 3320
<b>Course Description</b>	Risk identification, analysis, control, financing and risk treatment methods are introduced and studied. Legal principles, insurance company operations and risk management as essential components of the global economy are discussed. Ethical business practices are discussed. For business and non-business majors, this course will help you manage personal and business exposures to loss. Students will have opportunities to meet with RM, insurance and finance professionals to help build their personal brand and develop a strong professional and personal network.
<b>Learning Outcomes</b>	<p>At the end of the course, students will be able to:</p> <ul style="list-style-type: none"> <li>• Understand the concept of risk in our society, including pure, speculative, financial, operational, and strategic risk</li> <li>• Identify exposures to loss and how these are managed by individuals and businesses</li> <li>• Be familiar with insurance company operations, financial statements, and <i>basic</i> Statutory Accounting Principles</li> <li>• Differentiate between state and federal regulation of the financial services industry</li> <li>• Calculate profitability for insurance companies</li> <li>• Understand the legal principles associated with risk and how insurance contracts respond</li> <li>• Understand how agents, brokers, risk managers, third party administrators, insurers, and state regulators interact &amp; operate</li> </ul>
<b>Required Text</b>	<i>Introduction to Risk Management &amp; Insurance, 12th Edition</i> , by George E. Redja, Pearson Publishing. ISBN-978-0132992916

<b>Supplemental Resources &amp; Articles</b>	Provided by Instructor
<b>Calculators/ Computers</b>	Calculators will not be used at any time during class or exams. Laptops or iPads (not cell phones) will be allowed for class purposes only to take notes or view PPTs. If this privilege is abused, you will no longer be allowed to use your laptop or iPad in class.
<b>Class Schedule</b>	Though the class dates are set, the material covered each session remains fluid and may be updated throughout the semester.

### Course Policies

<b>Course Grade/ Exam Chapters</b>	<p>The course will be graded as follows:</p> <table> <tr> <td>Exams 1-5*</td><td>70%</td></tr> <tr> <td>Homework</td><td>25%</td></tr> <tr> <td>Professionalism</td><td>+/- 5%</td></tr> </table> <p>* Lowest of first four exam grades dropped [1-4]. Exam 5 is required to pass the course.</p> <p>Exam 1 Chapters: 1-4  Exam 2 Chapters: 5-7  Exam 3 Chapters: 9, 10, 19  Exam 4 Chapters: 20-23  Exam 5 Chapters: 25, 26 and all prior material (comprehensive)</p>	Exams 1-5*	70%	Homework	25%	Professionalism	+/- 5%
Exams 1-5*	70%						
Homework	25%						
Professionalism	+/- 5%						
<b>Grading</b>	A= 90-100% B=80-89.9% C=70-79.9% D=60-69.9% F=Below 60%						
<b>Final Grade Calculation</b>	$[\text{Average of exam scores (minus lowest score of exams 1-4)} \times .70] + [\text{Average of homework scores} \times .25] \pm .05 = \text{Final grade.}$						
<b>Examination Policy</b>	<ul style="list-style-type: none"> <li>Any student who is late for an exam will not be given extra time to complete it. No hats, calculators or smart devices allowed during exams. No one may leave the room during the exam or his/her grade will be zero. Scantron will be provided and must be turned in with paper exam copy.</li> <li>The material covered in class will be weighted most heavily on the exams; however, material in the book and on handout sheets and articles may also be covered on the exams. The use of cell phones, smart watches/glasses, etc. during an exam will</li> </ul>						

	<p>result in a grade of zero. Smart devices may be held by instructor during exams. <b><u>UTD issued IDs are required for all exams.</u></b></p> <ul style="list-style-type: none"> <li>• No make-up exams will be given <i>for any reason</i> because I will drop your lowest intra-term exam grade (Exams 1-4).</li> <li>• If you have three final exams the same day as Exam 5 and want this final exam moved, you must receive instructor's approval and give a one week notice in writing. If granted, the exam must be taken before the scheduled exam date and time.</li> <li>• <b><u>APPEALS:</u></b> Exams are graded anonymously. In the event of obvious math errors on instructor's part, let me know during class. All other appeals must be in writing within one week of exams being graded, stating why your answer was correct. You must be able to support your argument with specific citations from the text or other material.</li> </ul>
<b>Homework</b>	<p>Homework is due on the date and time stated in eLearning. No late assignments will be accepted. To receive credit for an assignment, the instructor must be able to infer a logical sequence of thought in attempting a solution to the problem or question. All homework must be <b>typed</b>, 12 pt font (handwritten not accepted). Each problem or question should be easily identifiable from other questions or problems on the same page. The homework should contain the following information in the upper portion of the paper: name, course number and section, and homework title.</p>
<b>Professionalism</b>	<p>Students are expected to read assigned chapter material <u>prior</u> to the class session and participate in class. Class participation is one criterion used to determine professionalism points. Individuals may be called upon throughout the semester to discuss the reading assignments and to present solutions to assigned questions and problems. Be prepared when you come to class. Professionalism means being present, on time, engaged and ready to participate and learn.</p> <p>Professionalism also includes letting me know when you will be absent. Any student who is absent will be responsible to obtain lecture notes and handouts from sources other than me.</p>

## UTD Policies

### Policies and Procedures for Students

The University of Texas at Dallas provides a number of policies and procedures designed to provide students with a safe and supportive learning environment. Brief summaries of the policies and procedures are provided for you at

<http://provost.utdallas.edu/home/syllabus-policies>

and include information about technical support, field trip policies, off-campus activities, student conduct and discipline, academic integrity, copyright infringement, email use, withdrawal from class, student grievance procedures, incomplete grades, access to Disability Services, and religious holy days. You may also seek further information at these websites:

- [http://www.utdallas.edu/BusinessAffairs/Travel\\_Risk\\_Activities.htm](http://www.utdallas.edu/BusinessAffairs/Travel_Risk_Activities.htm)
- <http://www.utdallas.edu/judicialaffairs/UTDJudicialAffairs-HOPV.html>
- <http://www.utsystem.edu/ogc/intellectualproperty/copypol2.htm>
- <http://www.utdallas.edu/disability/documentation/index.html>

JSOM is a professional school whose mission, in part, is to prepare students for the business community. Therefore, students will present themselves with commonly accepted business manners and appearance. Doing so will add to one's professional points.

### Comet Creed

*This creed was voted on by the UT Dallas student body in 2014. It is a standard that Comets choose to live by and encourage others to do the same:*

*"As a Comet, I pledge honesty, integrity and service in all that I do."*

## DESCRIPTION OF LECTURES

Chapter	Description
1	Risk in Our Society
2	Insurance and Risk
3	Risk Management Process
4	Securitization of Risk; Risk Analysis and Financing
5	Types of Insurers and Marketing Systems (Property & Casualty)
6	Insurance Company Operations (Property & Casualty)
7	Financial Operations & Statements; GAAP v SAP Accounting
9	Legal Principles in Risk Management and Insurance
10	Contract Analysis
19	Liability Risks
20 & 21	Homeowners RM and Insurance
22 & 23	Personal Auto RM and Insurance
25	Commercial Property RM and Insurance
26	Business Liability RM and Insurance