

	Course	RMIS/FIN 4332.501 Commercial Property Risk Management and Insurance
	Professor	Debra Richardson, MBA, CPCU, CIC, CRM, AINS
	Term	Spring 2017
	Meetings	Mondays 7:00 – 9:45 p.m. January 9 – May JSOM 2.116

Professor's Contact Information

Phone	972-883-5038
Office Location	JSOM 14. 401
Email Address	Debra.Richardson@utdallas.edu
Office Hours	Mondays and Wednesday 10:00 a.m.– 2:00 p.m.; Mondays 4:00 – 6:00 p.m. and by appointment
Other Information	Please email me at above email. Your email <i>must</i> be sent from a UTD email – NOT hotmail, yahoo, gmail, etc.

General Course Information

Pre-requisite	FIN 3330 or FIN_RMIS 3370
Course Description	<p>All businesses, whether for profit or non-profit, are subject to losses arising from property exposures. Incidents may occur which can cause the business financial ruin and force them to close their doors unless they are properly prepared to manage these exposures. We will discuss how Commercial Property, Business Income & Extra Expense, Inland Marine, Ocean Cargo, Business-owners, Equipment Breakdown and Cyber Risk insurance contracts may be employed to help protect business from financial losses due to various loss exposures. We will also learn risk management techniques to help address loss exposures not traditionally covered by insurance contracts.</p> <p>Students will have opportunities on and off campus to meet with risk management, insurance and financial services professionals to help build their personal brand and build network connections to enhance career opportunities.</p>
Learning Outcomes	<p>At the end of the course, students will be able to:</p> <ul style="list-style-type: none"> • Understand the concept of risk in our society, including pure, speculative, financial, operational, and strategic risk • Identify exposures to commercial property losses and how these are managed by for- and non-profit businesses • Understand how insurance contracts respond to commercial property losses (Commercial Property, Business Income & Extra Expense, Inland Marine, Ocean Marine, Business-owners, Equipment Breakdown, Cyber Risk) • Explain how risk management techniques of Risk Control and

	<p>Risk Financing help businesses avoid, mitigate or pay for losses</p> <ul style="list-style-type: none"> • Learn how to meet and interact with business professionals and how to build one's professional resume, reputation and network
Required Text	<i>Commercial Property Risk Management and Insurance:</i> 2nd edition, 2014, Cook & Flitner, ISBN 978-0-89463-796-4
Supplemental Resources & Articles	Provided by Professor
Electronics Policy	Calculators, laptops, iPads and/or cell phones will not be used <i>at any time</i> during class or exams, unless otherwise instructed by professor.
Class Schedule	Though the class dates are set, the material covered each session remains fluid and may be updated throughout the semester. Attendance is required for this course. Parking and/or other factors are not an excuse for being late. Class begins the same time each session so please plan your schedule accordingly.

Course Policies

Course Grade/ Exam Chapters	<p>The course will be graded as follows:</p> <table> <tr> <td>Exams 1-4*</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 three exam grades dropped [1-3]. Exam 4 FINAL is required to pass the course, regardless of GPA in course.</p> <p>Exam 1 Chapters 1-3: Monday, Feb 6 Exam 2 Chapters 4-6: Monday, Feb 27 Exam 3 Chapters 7, 8, 10: Monday, Apr 10 Exam 4 Chapter 11 and prior material (comprehensive): Monday, May 8</p>	Exams 1-4*	70%	Homework	25%	Professionalism	+/- 5%
Exams 1-4*	70%						
Homework	25%						
Professionalism	+/- 5%						
Grading	<p>All grades will be posted on eLearning. UTD's grading policies may be found online at https://catalog.utdallas.edu/2015/graduate/policies/grades. This course will follow the same scale:</p> <table> <tr> <td>93.33 +</td><td>A</td></tr> <tr> <td>93.32 – 90.0</td><td>A-</td></tr> <tr> <td>89.9 – 86.67</td><td>B+</td></tr> </table>	93.33 +	A	93.32 – 90.0	A-	89.9 – 86.67	B+
93.33 +	A						
93.32 – 90.0	A-						
89.9 – 86.67	B+						

	86.66 – 83.3 B 83.2 – 80.0 B- 79.9 – 76.67 C+ 76.66 – 73.3 C 73.2 – 70.0 C- 69.9 – 67.67 D+ 67.66 – 63.3 D 63.2 – 60.0 D- Below 60.0 F
Final Grade Calculation	<p>[Average of exam scores (minus lowest score of exams 1-3) X .70] + [Average of homework scores X .25] +/- .05 = Final grade.</p> <p>Do not come to me the last few weeks of class and ask for extra credit assignments as I will not offer individual opportunities. Extra credit opportunities will be provided throughout the semester and you may take advantage of these along with all other students. Grades will not be “rounded up”. For example, if you earn a 79.9, your grade will be C+. The grades <i>you earn</i> are what are posted.</p>
Examination Policy	<ul style="list-style-type: none"> 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 882-E must be used and turned in with paper exam copy. 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 result in a grade of zero. Smart devices may be held by instructor during exams. <u>UTD issued IDs are required for all exams.</u> No make-up exams will be given <i>for any reason</i> because I will drop your lowest intra-term exam grade (Exams 1-3). If you have three final exams the same day as Exam 4 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. NOTE! Exam #4 is mandatory and failure to take this exam will result in a grade of F for the course, regardless of course GPA! <u>APPEALS:</u> 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.

<p>Homework</p>	<p>Homework is due on the date and time stated in eLearning. No late assignments will be accepted, meaning once class has started I will not accept your assignment (unless you have contacted me prior to class time and made special arrangements). All homework must be typed, 12 pt font (handwritten not accepted). The homework should contain the following information in the upper portion of the paper: name, date, course number and section, and homework title. Assignments utilizing the IRMI data base will be added during the semester.</p>
<p>Professionalism</p>	<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, no texting and ready to participate and learn. If you miss more than 1 class without contacting me with a valid reason, you will not receive the full 5 points.</p> <p>Professionalism also includes letting me know when you will be absent, just as is done in the business world. Any student who is absent will be responsible to obtain lecture notes and handouts from sources <i>other than me</i>.</p>
<p>Gamma Iota Sigma UTD Beta Phi Chapter</p>	<p>Please consider joining this professional fraternity designed for finance, risk management, actuary science and related business majors! Check out the job listings, scholarships and other information available to members at www.gammiotsigma.org ! Also check out our page and cool photos on UTD Student Organization Center pages! President Meerie Lee is available to answer questions as well. Please contact Meerie at mxl140130@utdallas.edu.</p> <p>Some fun events we have done since chartering the Beta Phi chapter include a risk management tour of the DFW Airport; Executive Experience Days at Travelers Insurance, AIG, JP Morgan Chase, USI Insurance Services offices and more. GIS offers you a chance to improve your professional networking skills, travel and be eligible for numerous scholarships and internships <i>and much more!</i></p> <p><i>We welcome all majors interested in learning more about how risk interfaces with all business and personal activities! Join now for access to scholarships & special events! Details in eLearning.</i></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/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

Chapters	Description
1	Introduction to commercial property (CP) loss exposures, risk control and financing techniques
2	Building and Personal Property coverage form
3	Causes of Loss forms
4	Other CP coverage options (Blanket, Fluctuating Values, selected CP endorsements); 4.1-4.12, 4.20-4.24
5	Other CP coverage forms (Builders Risk, Standard Property & Legal Liability forms); 5.16-5.28
6	Flood, Earthquake and Specialty forms; skip 6.27-6.30
7	Business Income & Extra Expense; skip 7.45-7.51
8	Inland Marine & Ocean Cargo; skip 8.18-8.22
10	Equipment Breakdown
11	Business-owners Policy (BOP)
N/A	Cyber Risk (First Party)
	Additional Risk Management topics to be added (time permitting)

IMPORTANT DATES

Dates	Description
Jan 16	No class – Martin Luther King Day
Jan 23	HW #1 due; Details in eLearning
Feb 6	Exam #1 – CH 1-3
Feb 27	Exam #2 – CH 4-7
Mar 13-17	Spring Break!
Mar 20	Guest speaker Carlos Moran Director, AON Risk Solutions www.aon.com
Apr 3	Guest speaker Steve Badger, Attorney at Law; Partner Zelle LLP www.zelle.com
Apr 10	Exam #3 – CH 8, 10
Apr 17	FW CPCU Golf Tournament (benefitting UTD RMI scholarships) No F2F class! Students will be asked to volunteer at event if possible
TBD	"Travelers Insurance UTD Gamma Iota Sigma Experience Day" Travelers office in Richardson
May 1	Reading Day No Class
May 8	Exam #4 – CH 11 & prior (comprehensive; required to pass course)