

	<b>Course</b>	<b>RMIS/FIN 4331</b> <b>Business Liability Risk Management and Insurance</b>
	<b>Professor</b>	Debra Richardson, MBA, CPCU, CIC, CRM, AINS
	<b>Term</b>	Fall 2018
	<b>Meetings</b>	Mondays and Wednesdays; 4:00 – 5:15 p.m. August 20 – December 5, 2018 JSOM 11.206

### 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>	Mondays and Wednesday 11:30 a.m. – 3:00 p.m. and by appointment
<b>Other Information</b>	Please email me at above email. Your email <i>must</i> be sent from a UTD email – NOT hotmail, yahoo, gmail, etc. Emails from sources other than UTD will not be answered.

### General Course Information

<b>Pre-requisite</b>	FIN 3320 or FIN/RMIS 3370
<b>Course Description</b>	Business liability exposures to risk and losses arising from negligence and/or other legal doctrines are presented, with emphasis on risk management and insurance as an essential component of a business' enterprise risk management program. Risk assessment, loss prevention, and treatment of risk are presented in the areas of general liability, business auto, worker's compensation, cyber risk, and management and professional liability.
<b>Learning Outcomes</b>	At the end of the course, students will be able to: <ul style="list-style-type: none"> <li>• Compare and contrast tort and criminal legal liability, including the tort of negligence, and how each is managed through risk management and insurance</li> <li>• Identify liability risk in our society, including pure, speculative, financial, operational, and strategic risk</li> <li>• Categorize, measure, analyze and prioritize exposures to business liability losses and associated risks</li> <li>• Develop risk prevention and mitigation strategies to be implemented by for- and non-profit businesses</li> <li>• Apply legal principles associated with business liability risk and how insurance contracts respond (General Liability, Business Auto, Workers Compensation, Cyber, Umbrella, and Management Liability)</li> </ul>
<b>Required Text</b>	<i>Commercial Liability Risk Management and Insurance – 3rd edition</i> ISBN: <b>9780894639784</b>

<b>Supplemental Resources &amp; Articles</b>	Provided by Professor
<b>Calculators/ Computers</b>	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.
<b>Class Schedule</b>	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 and is a component of your professionalism points. 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. <i>Dates &amp; syllabus subject to change – you will be notified in advance if so.</i>

### Course Policies

<b>Course Grade/ Exam Chapters</b>	<p>The course will be graded as follows:</p> <table> <tr> <td>Exams 1-3*</td> <td>65%</td> </tr> <tr> <td>Homework</td> <td>30%</td> </tr> <tr> <td>Professionalism</td> <td>+/- 5%</td> </tr> </table> <p>* Lowest of first four exam grades dropped [1-3]. <b>Exam 4 is required to pass the course, regardless of course GPA.</b></p> <table> <tr> <td>Exam 1 Chapters 1 – 5</td> <td>Sept 12</td> </tr> <tr> <td>Exam 2 Chapters 6 – 8</td> <td>Oct 15</td> </tr> <tr> <td>Exam 3 Chapters 9 - 10</td> <td>Nov 7</td> </tr> <tr> <td>Exam 4 Prior material (plus CH 11 &amp; 12)</td> <td>Dec 5</td> </tr> </table>	Exams 1-3*	65%	Homework	30%	Professionalism	+/- 5%	Exam 1 Chapters 1 – 5	Sept 12	Exam 2 Chapters 6 – 8	Oct 15	Exam 3 Chapters 9 - 10	Nov 7	Exam 4 Prior material (plus CH 11 & 12)	Dec 5												
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<b>Grading</b>	<p>All grades will be posted on eLearning. UTD's grading policies may be found online at <a href="https://catalog.utdallas.edu/2015/graduate/policies/grades">https://catalog.utdallas.edu/2015/graduate/policies/grades</a>. This course will follow the same scale:</p> <table> <tr> <td>97.1 – 100</td> <td>A+</td> </tr> <tr> <td>93.33 - 97</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> <tr> <td>86.66 – 83.3</td> <td>B</td> </tr> <tr> <td>83.2 – 80.0</td> <td>B-</td> </tr> <tr> <td>79.9 – 76.67</td> <td>C+</td> </tr> <tr> <td>76.66 – 73.3</td> <td>C</td> </tr> <tr> <td>73.2 – 70.0</td> <td>C-</td> </tr> <tr> <td>69.9 – 67.67</td> <td>D+</td> </tr> <tr> <td>67.66 – 63.3</td> <td>D</td> </tr> <tr> <td>63.2 – 60.0</td> <td>D-</td> </tr> <tr> <td>Below 60.0</td> <td>F</td> </tr> </table>	97.1 – 100	A+	93.33 - 97	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
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<p><b>Final Grade Calculation</b></p>	<p>[Average of exam scores (minus lowest score of exams 1-3) X .65] + [Average of homework scores X .30] +/- .05 = Final grade.</p> <p>Please 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 is C+. The grades <i>you earn</i> are what are posted.</p>
<p><b>Examination Policy</b></p>	<ul style="list-style-type: none"> <li>• Any student who is late for an exam will not be given extra time to complete it. <i>No hats, calculators or smart devices allowed during exams.</i> 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.</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 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></li> <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. <b>NOTE!</b> Exam 4 is mandatory and failure to take this exam will result in a grade of F for the course, regardless of course GPA!</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>
<p><b>Homework</b></p>	<p>Homework is due on the date and time stated in eLearning before class begins. <b><u>No late assignments will be accepted,</u></b> 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 <b>typed</b>, and double-spaced in 12 pt font (handwritten not accepted). The homework should contain the following information in the upper portion of the paper: name, course number and section, and homework title.</p>

	<p><b>Optional Homework for Extra Credit.</b> To make the class discussions more interactive and interesting, students are expected to read assigned chapter material <u>prior</u> to the class session and participate in class. Come prepared to offer your insights and opinions! Chapter Reading Essays will count as extra credit on your exams. Complete instructions posted on eLearning.</p> <p><b>HW One due Sept 19. Resume Review in JSOM CMC.</b> Students are expected to register and attend one resume workshop in the JSOM CMC prior to RMI Interview Days scheduled for Sept 25 &amp; 26. When your resume is finalized, you will submit to me via email in WORD format. This two-part assignment will be graded on a scale of 100. If you attended a JSOM CMC workshop during spring or summer 2018, please send me an email with approximate date and subject you attended. Complete instructions posted on eLearning.</p> <p><b>HW Two due Oct 3. Report on WC versus Alternative Programs.</b> Texas allows employers to opt out of the Workers Compensation laws and become a “non-subscriber” to the WC Act. Assignment is to research and report on alternative programs available to Texas employers. This may include occupational health and safety programs as well as other self-insured and/or non-subscriber programs. Report will be two - three pages, 1 1/2 spaced, typed and contain a reference page to list 2-3 articles and/or websites referenced in report. Companies who provide such programs should be noted. Information may be found in the IRMI online library and by searching the Internet for Texas non-subscriber programs. Complete instructions posted on eLearning.</p> <p><b>HW Three due Nov 14. Report on Business Ethics in the RMI Professional Field.</b> Students will identify 3 (or more) articles from the IRMI online library first then any reputable source and write a professional, thoughtful response to the articles. Complete instructions and rubric posted on eLearning. This project will be graded per the posted rubric. Please note interim due dates!</p>
<p><b>Professionalism</b></p>	<p>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. If you miss class when we have a guest speaker, 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>

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## 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	<b>Commercial Liability loss exposures and risk control</b>
2, 3	<b>Commercial General Liability (CGL)</b>
4, 5	<b>Commercial Auto &amp; Garage</b>
6	<b>Workers Compensation &amp; Employers Liability</b>
7, 8	<b>Management &amp; Professional Liability</b>
9	<b>Environmental loss exposures &amp; insurance</b>
11	<b>Commercial Umbrella &amp; Excess Liability</b>
10	<b>Marine &amp; Aviation loss exposures &amp; insurance</b>
12	<b>Cyber Risk, Terrorism &amp; International insurance</b>
	<b>Risk Management topics to be added (time permitting)</b>

## IMPORTANT DATES

Date	Description
Sept 3	<b>No class - Happy Labor Day!</b>
Sept 10	<b>Gamma Iota Sigma (GIS) meeting   Marsh &amp; Travelers 5:30 - 7 JSOM Undergraduate Lounge</b>
Sept 10	<b>Marsh Day! Check Networking Events for details</b>
Sept 12	<b>Executive Speaker Series   Michael Yip   DFW Airport Chief Risk Officer Davidson Auditorium; Refreshments in JSOM Atrium 5:30 - 7:30</b>
Sept 12	<b>Exam #1 - CH 1 - 5</b>
Sept 17	<b>NO F2F CLASS! Work on homework assignments</b>
Sept 24- 26	<b>RMI Interview Days &amp; Employer Mixer presented by RMI Program, GIS and JSOM Career Management Center</b>
Sept 26	<b>DFW RIMS Monthly Meeting &amp; Luncheon - Prestonwood Country Club 11:30 - 1</b>
Sept 26	<b>Texas Mutual WC &amp; EL Expert Panel   Guest Speakers</b>
Oct 3	<b>WC vs. Alternative Programs Report due</b>
Oct 8	<b>Management Liability Expert Vicky Dearing   Guest Speaker</b>
Oct 8	<b>GIS meeting   Service Lloyds Ins Co 5:30 - 7 JSOM Undergraduate Lounge</b>
Oct 15	<b>Exam #2 - CH 6 - 8</b>
Oct 18	<b>DFW RIMS Fall Conference   Gaylord Texan 12:15 - 7:30</b>
Oct 22	<b>Environmental Expert Panel   Guest Speakers</b>
Oct 29	<b>RMI BIG EVENT! 12-7 NO REGULARLY SCHEDULED CLASS! Attendance required at BIG EVENT unless you have a conflicting class</b>
Oct 31	<b>Aviation Experts Ryan Alexander (AIG) &amp; Malorie Chavoya (AIG)   Guest Speakers</b>
Nov 5	<b>Excess &amp; Surplus Lines Expert Panel &amp; Roundtable Discussions</b>

Nov 7	Exam #3 - CH 9 & 10
Nov 12	GIS meeting   Keith Thompson, Risk Mgmt Consultant 5:30 - 7 JSOM Undergraduate Lounge
Nov 14	DFW RIMS Monthly Meeting & Luncheon - Prestonwood Country Club 11:30 - 1
Nov 14	Business Ethics Paper due
Nov 19 & 21	No classes - Happy Fall Break!
Dec 3	GIS meeting   AmWINS (E&S Broker) 5:30 - 7 JSOM Undergraduate Lounge
Dec 3	Final exam review & course wrap-up
Dec 5	Exam #4 - comprehensive plus CH 11 & 12 (required to pass course)
Dec 11	GIS Graduating Seniors Dinner 5:30 - 8
Dec 12	DFW RIMS Monthly Meeting & Luncheon - Prestonwood Country Club 11:30 - 1
	<b><i>Watch eLearning for added events, news, scholarships, and career opportunities!</i></b>