

Cover Sheet: Request 15064

RMI 3011 Risk Management and Insurance

Info

Process	Course New Ugrad/Pro
Status	Pending at PV - University Curriculum Committee (UCC)
Submitter	Deborah Himes debbie.himes@warrington.ufl.edu
Created	6/11/2020 11:30:10 AM
Updated	9/10/2020 4:28:52 PM
Description of request	New course

Actions

Step	Status	Group	User	Comment	Updated
Department	Approved	CBA - Finance, Insurance and Real Estate 011706000	Deborah Himes		6/11/2020
No document changes					
College	Approved	CBA - College of Business Administration, Warrington	Renee Mathis	Approved at a virtual faculty meeting on 6/30/20.	6/30/2020
No document changes					
University Curriculum Committee	Pending	PV - University Curriculum Committee (UCC)			6/30/2020
No document changes					
Statewide Course Numbering System					
No document changes					
Office of the Registrar					
No document changes					
Student Academic Support System					
No document changes					
Catalog					
No document changes					
College Notified					
No document changes					

Course|New for request 15064

Info

Request: RMI 3011 Risk Management and Insurance
Description of request: New course
Submitter: Deborah Himes debbie.himes@warrington.ufl.edu
Created: 6/11/2020 11:15:33 AM
Form version: 1

Responses

Recommended Prefix REE
Course Level 3
Course Number 111
Category of Instruction Intermediate
Lab Code None
Course Title Risk Management and Insurance
Transcript Title Risk Mgt & Insurance
Degree Type Baccalaureate

Delivery Method(s) On-Campus
Co-Listing No

Effective Term Spring
Effective Year 2021
Rotating Topic? No
Repeatable Credit? No

Amount of Credit 4

S/U Only? No

Contact Type Regularly Scheduled

Weekly Contact Hours 4

Course Description Identification of various types of risks; principles underlying selection of appropriate means of handling risks; introduction to life, health, property, liability and other area of insurance.

Prerequisites None

Co-requisites None

Rationale and Placement in Curriculum FIN 3124, FIN 4128, FIN 4132, and RMI 3011 cover the material required for a student to understand all aspects of wealth management and personal financial planning.

RMI 3011 focuses on the financial aspects of the insurance industry, with the perspective of protecting individuals, assets, and wealth from insurable risks. Topics include health insurance, disability insurance, life insurance, and annuities. The course also covers insurance for business entities.

RMI 3011 can be taken as a stand-alone course on risk and insurance, and is a standard offering for many finance programs. For financial planners, it is an essential element to complete the picture of a comprehensive financial plan

Course Objectives The course emphasis is on the risk management process. This includes understanding the nature of risk, how insurance markets operate to manage risk, how risks are priced, how to understand insurance contracts and how to assess insurer solvency. Topics covered include principles of risk management, risk management techniques, use of insurance in individual/household and business settings, managerial aspects of underwriting and pricing, financial aspects of insurance companies and markets, public policies, and other more advanced issues.

Course Textbook(s) and/or Other Assigned Reading Principles of Risk Management and Insurance. 13th Edition, Rejda & McNamara, Pearson 2017, ISBN: 978-0-134083-44-5

Weekly Schedule of Topics Week One

8/23/2021 Monday

Introduction, syllabus, course example

8/25/2021 Wednesday Chapter 1 What is Risk?

Week Two

8/30/2021 Monday Chapter 1 Introduction to Insurance

9/1/2021 Wednesday Chapter 3 Introduction to Risk Management

Week Three

9/6/2021 Monday

University: Martin Luther King Day - No Classes

9/8/2021 Wednesday Chapter 4 Demand for Insurance and Advanced Topics

Week Four

9/13/2021 Monday Chapters 5 & 6 Types of Insurers, Marketing Systems, and Insurance

Operations

9/15/2021 Wednesday Chapter 7 Financial Operations of Insurers

Week Five

9/20/2021 Monday Chapter 9 Fundamental Legal Principles

9/22/2021 Wednesday Chapter 10 Insurance Contracts, plus Exam 1 Review

Week Six

9/27/2021 Monday Exam Exam 1 - Chapters 1-7, 9-10

9/29/2021 Wednesday Case Case discussed and assigned

Week Seven

10/4/2021 Monday Chapters 11-13 Life Insurance

10/6/2021 Wednesday Chapters 11-13 Life Insurance

Week Eight

10/11/2021 Monday Chapter 14 Annuities

10/13/2021 Wednesday Chapters 15-16 Health Insurance

Week Nine

10/18/2021

Monday Chapter 19 Liability Risk

10/20/2021 Wednesday Chapters 20-21 Automobile Insurance

Week Ten

10/25/2021 Monday Chapters 22-23 Homeowners Insurance

10/27/2021 Wednesday Chapter 24 Other Property Insurance, Review

Week Eleven

11/1/2021

Monday Exam Exam 2 - Chapters 14-16, 19-24

11/3/2021

Wednesday

Overview of Commercial Insurance

Week Twelve

11/8/2021

Monday Chapter 25 Commercial Property Insurance
11/10/2021

Wednesday Chapter 26 Commercial Liability Insurance

Week Thirteen
11/15/2021

Monday Chapter 27 Crime Insurance
11/17/2021

Wednesday Chapter 8 Government Regulation

Week Fourteen
11/22/2021

Monday Chapter 18 Social Insurance, Review
11/24/2021

Wednesday

University: Thanksgiving - No Classes

Week Fifteen
11/29/2021

Monday Exam Exam 3 - Chapters 8,18,25-27
12/1/2021

Wednesday Case Case Presentations

Week Sixteen
12/6/2021

Monday Case Case Presentations
12/8/2021

Wednesday Case Case Presentations

Grading Scheme Student grades will be determined based on 100 points

1. Exams – 60 points

Three exams, each worth 20 points. Closed-book, closed-notes. Multiple choice questions.

2. Case study – 25 points

3. Five take-home quizzes – 10 points, or 2 points for each quiz

Handed out on Monday, due Wednesday. Dates TBA.

4. Attendance – 5 points, checked 10 times during the term. 1/2 point for each time present.

Course grades will be based on the following numeric scale:

Minimum Points	Course Grade
90%	A
87%	

A-	
84%	

B+
80% B
77%

B-
74%

C+
70% C
67%

C-
64%

D+
60% D
57%

D-

The grade cutoffs may be adjusted down, particularly if assignments are more difficult than expected. Grade cutoffs will never be increased. Student grade information will be maintained in the Gradebook function in E-Learning.

Information on current UF grading policies for assigning grade points. This may be achieved by including a link to the web page:

<http://catalog.ufl.edu/UGRD/academic-regulations/grades-grading-policies/>

Instructor(s) To be determined.

Attendance & Make-up Yes

Accommodations Yes

UF Grading Policies for assigning Grade Points Yes

Course Evaluation Policy Yes

RMI 3011
Risk Management and Insurance

Course Syllabus
Fall 2021 Term

COURSE INSTRUCTOR

John C. Banko, Ph.D., CFA
Senior Lecturer of Finance

Office: David Stuzin Hall, Room 321A

Office Hours: Tuesday & Thursday, 10a – 12p

Phone: (352) 392-6395

E-Mail: john.banko@warrington.ufl.edu

COURSE LOCATION

The class is taught in Heavener Hall, Room 220, every Monday and Wednesday, during Periods 3-4 (9:35-10:25 AM & 10:40-11:30 AM).

COURSE OVERVIEW AND OBJECTIVES

The course objective is to inform you about the principles of risk and insurance. Emphasis is placed upon the risk management process. This includes understanding the nature of risk, how insurance markets operate to manage risk, how risks are priced, how to understand insurance contracts and how to assess insurer solvency. Topics covered include principles of risk management, risk management techniques, use of insurance in individual/household and business settings, managerial aspects of underwriting and pricing, financial aspects of insurance companies and markets, public policies, and other more advanced issues.

COURSE PREREQUISITE

None.

COURSE MATERIALS TO PURCHASE FROM BOOKSTORE / ONLINE

The materials for the course will be:

Principles of Risk Management and Insurance. 13th Edition, Rejda & McNamara, Pearson, ISBN: 9780134083445

Financial Calculator. You must have a financial calculator to get through the course. Many of the exam and course problems involve complex financial calculations and a financial calculator is necessary to solve them. You are only permitted to use the HP 10b family of calculators, the Texas Instruments BAII Plus family of calculators, and the Casio FC-200V financial calculator.

Lecture Notes, available in the E-Learning course website.

ACCESSING THE COURSE WEBSITE

This course is presented via the University of Florida's Canvas e-Learning course management system: <http://elearning.ufl.edu>

Log in to Canvas using your GatorLink user name and password. From the list of courses, choose "RMI 3011" from the list of courses. You must be registered for this course to gain access to the course materials. It may take 24-48 hours for Canvas to be updated with the latest enrollment data from the Registrar's Office. Therefore, if you have just added the course and are denied access, try again in 24-48 hours.

The University of Florida supports the Canvas course management system. If you need help using the Canvas Course Management System, contact the UF Computing Help Desk at 352-392-HELP (392-4357), or go to their Webpage at <http://helpdesk.ufl.edu/>

COURSE GRADES

Student grades will be determined based on 100 points

1. Exams – 60 points
Three exams, each worth 20 points. Closed-book, closed-notes. Multiple choice questions.
2. Case study – 25 points
3. Five take-home quizzes – 10 points, or 2 points for each quiz
Handed out on Monday, due Wednesday. Dates TBA.

4. Attendance – 5 points, checked 10 times during the term. 1/2 point for each time present.

Course grades will be based on the following numeric scale:

Minimum Points	Course Grade
90%	A
87%	A-
84%	B+
80%	B
77%	B-
74%	C+
70%	C
67%	C-
64%	D+
60%	D
57%	D-

The grade cutoffs may be adjusted down, particularly if assignments are more difficult than expected. Grade cutoffs will never be increased. Student grade information will be maintained in the Gradebook function in E-Learning.

Information on current UF grading policies for assigning grade points. This may be achieved by including a link to the web page:

<http://catalog.ufl.edu/UGRD/academic-regulations/grades-grading-policies/>

CASE STUDY

For the Case Study, you will work in groups of 4-5 students and complete a comprehensive insurance case study. The details of the case study topics and requirements will be announced later in the semester.

MAKE-UP WORK

Make-up exams will be offered for two situations: (1) unexpected situations that prevent you from taking the exam, and (2) university-approved absences, such as military leave, religious observances, etc.

For, unexpected situations that prevent you from taking the exam, documentation must be provided from an independent 3rd party with the relevant credentials.

Valid excuses include, for example, medically unable to take the exam with valid documentation from a doctor, where the doctor was seen immediately prior to/after the exam date/time.

Documentation needs to be on official letterhead. It must include usual contact information, such as name, address, phone, and e-mail. Dated, of course. It must include a person to contact for questions – the name of a person.

As per UF policy, students shall be permitted a reasonable amount of time to make up the material or activities covered in their absence. For assignments and during-term exams, a reasonable amount of time is within the term in which the student is enrolled in the class. For final exams, a reasonable amount of time is within 60 days after the originally scheduled final exam date; however, students in their graduation semester may require expedited accommodations to ensure graduation as scheduled.

Case study and homework assignments are designed to reinforce your learning. They are due at specific dates/times and in proper formats. If either of these is handed in after the due date/time but during the next 24 hours, half of the earned credit will be given. If the case study or homework assignment is handed in more than 24 hours after the due time, no credit will be given.

Requirements for class attendance and make-up exams, assignments, and other work in this course are consistent with university policies that can be found at:

<http://catalog.ufl.edu/UGRD/academic-regulations/attendance-policies/>

EVALUATIONS

Students are expected to provide professional and respectful feedback on the quality of instruction in this course by completing course evaluations online via GatorEvals. Guidance on how to give feedback in a professional and respectful manner is available at <http://gatorevals.aa.ufl.edu/students/>. Students will be notified when the evaluation period opens and can complete evaluations through the email they receive from GatorEvals, in the Canvas course menu under GatorEvals, or via <http://ufl.bluera.com/ufl/>. Summaries of course evaluation results are available to students at <http://gatorevals.aa.ufl.edu/public-results/>.

STUDENTS WITH DISABILITIES

Students with disabilities who experience learning barriers and would like to request academic accommodations should connect with the Disability Resource Center. It is important for students to share their accommodation letter with their instructor and discuss their access needs, as early as possible in the semester.

See the DRC website: <https://disability.ufl.edu/students/get-started/>

ACADEMIC HONESTY

UF students are bound by The Honor Pledge which states, “We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honor and integrity by abiding by the Honor Code. On all work submitted for credit by students at the University of Florida, the following pledge is either required or implied: “On my honor, I have neither given nor received unauthorized aid in doing this assignment.” The Honor Code specifies several behaviors that are in violation of this code and the possible sanctions. Furthermore, you are obligated to report any condition that facilitates academic misconduct to appropriate personnel. If you have any questions or concerns, please consult with the instructor in this class.

HEALTH AND WELLNESS RESOURCES

U Matter, We Care: If you or someone you know is in distress, please contact umatter@ufl.edu, 352-392-1575, or visit <http://umatter.ufl.edu/> to refer or report a concern and a team member will reach out to the student in distress.

Counseling and Wellness Center: Visit <http://counseling.ufl.edu/> or call 352-392-1575 for information on crisis services as well as non-crisis services.

Student Health Care Center: Call 352-392-1161 for 24/7 information to help you find the care you need or visit <http://shcc.ufl.edu/>.

University Police Department: Visit <http://police.ufl.edu/> or call 352-392-1111 (or 9-1-1 for emergencies).

UF Health Shands Emergency Room / Trauma Center: For immediate medical care call 352-733-0111 or go to the emergency room at 1515 SW Archer Road, Gainesville, FL 32608; <http://ufhealth.org/emergency-room-trauma-center>.

SCHEDULE

Week One			
Date	Day	Book Chapter	Assignment / Activity
8/23/2021	Monday		Introduction, syllabus, course example
8/24/2021	Tuesday		
8/25/2021	Wednesday	Chapter 1	What is Risk?
8/26/2021	Thursday		
8/27/2021	Friday		
8/28/2021	Saturday		
8/29/2021	Sunday		

Week Two			
8/30/2021	Monday	Chapter 1	Introduction to Insurance
8/31/2021	Tuesday		
9/1/2021	Wednesday	Chapter 3	Introduction to Risk Management
9/2/2021	Thursday		
9/3/2021	Friday		
9/4/2021	Saturday		
9/5/2021	Sunday		

Week Three			
9/6/2021	Monday		University: Labor Day - No Classes
9/7/2021	Tuesday		
9/8/2021	Wednesday	Chapter 4	Demand for Insurance and Advanced Topics
9/9/2021	Thursday		
9/10/2021	Friday		
9/11/2021	Saturday		
9/12/2021	Sunday		

Week Four			
9/13/2021	Monday	Chapters 5 & 6	Types of Insurers, Marketing Systems, and Insurance Operations
9/14/2021	Tuesday		
9/15/2021	Wednesday	Chapter 7	Financial Operations of Insurers
9/16/2021	Thursday		
9/17/2021	Friday		
9/18/2021	Saturday		
9/19/2021	Sunday		

Week Five			
9/20/2021	Monday	Chapter 9	Fundamental Legal Principles
9/21/2021	Tuesday		
9/22/2021	Wednesday	Chapter 10	Insurance Contracts, plus Exam 1 Review
9/23/2021	Thursday		
9/24/2021	Friday		
9/25/2021	Saturday		
9/26/2021	Sunday		

Week Six			
9/27/2021	Monday	Exam	Exam 1 - Chapters 1-7, 9-10
9/28/2021	Tuesday		
9/29/2021	Wednesday	Case	Case discussed and assigned
9/30/2021	Thursday		
10/1/2021	Friday		
10/2/2021	Saturday		
10/3/2021	Sunday		

Week Seven			
10/4/2021	Monday	Chapters 11-13	Life Insurance
10/5/2021	Tuesday		
10/6/2021	Wednesday	Chapters 11-13	Life Insurance
10/7/2021	Thursday		
10/8/2021	Friday		
10/9/2021	Saturday		
10/10/2021	Sunday		

Week Eight			
10/11/2021	Monday	Chapter 14	Annuities
10/12/2021	Tuesday		
10/13/2021	Wednesday	Chapters 15-16	Health Insurance
10/14/2021	Thursday		
10/15/2021	Friday		
10/16/2021	Saturday		
10/17/2021	Sunday		

Week Nine			
10/18/2021	Monday	Chapter 19	Liability Risk
10/19/2021	Tuesday		
10/20/2021	Wednesday	Chapters 20-21	Automobile Insurance
10/21/2021	Thursday		
10/22/2021	Friday		
10/23/2021	Saturday		
10/24/2021	Sunday		

Week Ten			
10/25/2021	Monday	Chapters 22-23	Homeowners Insurance
10/26/2021	Tuesday		
10/27/2021	Wednesday	Chapter 24	Other Property Insurance, Review
10/28/2021	Thursday		
10/29/2021	Friday		
10/30/2021	Saturday		
10/31/2021	Sunday		

Week Eleven			
11/1/2021	Monday	Exam	Exam 2 - Chapters 14-16,19-24
11/2/2021	Tuesday		
11/3/2021	Wednesday		Overview of Commercial Insurance
11/4/2021	Thursday		
11/5/2021	Friday		
11/6/2021	Saturday		
11/7/2021	Sunday		

Week Twelve			
11/8/2021	Monday	Chapter 25	Commercial Property Insurance
11/9/2021	Tuesday		
11/10/2021	Wednesday	Chapter 26	Commercial Liability Insurance
11/11/2021	Thursday		University: Veterans Day - No Classes
11/12/2021	Friday		
11/13/2021	Saturday		
11/14/2021	Sunday		

Week Thirteen			
11/15/2021	Monday	Chapter 27	Crime Insurance
11/16/2021	Tuesday		
11/17/2021	Wednesday	Chapter 8	Government Regulation
11/18/2021	Thursday		
11/19/2021	Friday		
11/20/2021	Saturday		
11/21/2021	Sunday		

Week Fourteen			
11/22/2021	Monday	Chapter 18	Social Insurance, Review
11/23/2021	Tuesday		
11/24/2021	Wednesday		University: Thanksgiving - No Classes
11/25/2021	Thursday		University: Thanksgiving - No Classes
11/26/2021	Friday		University: Thanksgiving - No Classes
11/27/2021	Saturday		University: Thanksgiving - No Classes
11/28/2021	Sunday		

Week Fifteen			
11/29/2021	Monday	Exam	Exam 3 - Chapters 8,18,25-27
11/30/2021	Tuesday		
12/1/2021	Wednesday	Case	Case Presentations
12/2/2021	Thursday		
12/3/2021	Friday		
12/4/2021	Saturday		
12/5/2021	Sunday		

Week Sixteen			
12/6/2021	Monday	Case	Case Presentations
12/7/2021	Tuesday		
12/8/2021	Wednesday	Case	Case Presentations
12/9/2021	Thursday		University: Reading Days - No Exams or Classes
12/10/2021	Friday		University: Reading Days - No Exams or Classes
12/11/2021	Saturday		University: Start of Final Exams
12/12/2021	Sunday		