1. **General Information:**
   Units: 3 credits
   Prerequisites: None.
   Course Coordinator:
   SCO prepared by: Dr. Cindy Chen
   Date Prepared: March 2016

2. **Catalog Description:**
   Principles of risk-bearing and insurance. Life and property-liability insurance needs of the individual. Types of carriers and insurance markets; organization and functions of carriers; industry regulation. Letter grade only (A-F).

3. **Curriculum Justification:**
   The course is aligned with the CBA learning goals of critical thinking, business functions, quantitative, technical skills and ethics.

4. **Course Objectives:**
   - **Critical Thinking Learning Goal:** Students will be able to (a) describe the basic purpose and scope of risk management by individuals and organizations, and (b) describe the benefits of risk management and how it reduces the financial consequences of risk for individuals, organizations, and society.

   - **Business Functions Learning Goal:** Students will be able to understand key concepts of insurance, the use and limitations of insurance, and the principles and practices employed in insurance markets.

   - **Quantitative and Technical Skills Learning Goal:** Students will be able to apply (a) the core principles of insurance - Insurable Interest, Utmost Good Faith, and Proximate Cause, and b) the core principles and their relation to compulsory classes of insurance, insurance regulation and consumer protection, and c) the corporate demand for insurance and its relation to profit smoothing, avoidance of bankruptcy and the monitoring role of insurance.

   - **Ethics Learning Goal:** Students will be able to (a) distinguish ethical corporate actions from ones that are not, and (b) understand how unethical behavior can lead to a loss of value and decline of a firm.

5. **Outline of Subject Matter:**
   Topics to be covered in this class typically include:

   | 1 Introduction to insurance and risk management |
   | 2 Risk identification and evaluation          |
   | 3 Selecting and implementing risk management techniques |
4. Operations and functions of insurers
5. Fundamental legal principles and the insurance policy
6. The insurance industry
7. Personal property and liability risks
8. Commercial property and liability risks

6. Methods of Instruction:
Method of instruction generally comprises a combination of lecture, class discussions, and in-class exercises. Homework assignments, case studies, reports of current financial topics, and group projects may be used to strengthen students’ knowledge of relevant finance theories and applications.

An example of textbooks used in this class is *Introduction to Risk Management and Insurance*, by Mark S. Dorfman, Pearson/Prentice Hall

7. Instructional Policies:

Instructors may specify their own policies with regard to grading, class-room behavior, make-up exam, withdrawal, academic integrity, absences, etc., as long as these policies are consistent with the University policies.

The students are expected to comply with the universally accepted norms of considerate and courteous behavior, and with all University rules and policies found in the current *University Catalog*. It will be assumed that the students will adhere to the tenets of *academic integrity* as articulated in *Dean’s Letter on Academic Integrity* throughout this course.

**Students with Disabilities:** Students with disabilities are responsible for notifying their instructor as early as possible of their needs for an accommodation of a verified disability. A student with a disability is urged to consult with Disabled Student Services as soon as possible in order to identify possible accommodations to enhance academic success.