

	<p>Gallaudet University Department of Business</p> <p>Introduction to Risk Management and Insurance RMI 201 (01)</p> <p>4 Credit Hours</p>	
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Instructor: James H. Bruner
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Email: james.bruner@gallaudet.edu
Zoom: <https://gallaudet.zoom.us/j/635327846>
Office Hours: Tues., 4pm - 5pm; Thurs. 9am-10am; Fri. 10am-12pm
Class Day/Time: Tuesday & Thursday, 10am - 11:50am

Course Description:

This course starts with a broad overview of ways to manage risk, and the approach taken by insurance companies and businesses to contain these risks. The meaning of risk management will be discussed in detail. The nature of the insurance contract, the various types of insurance, and their routine components are examined. The use of insurance as a solution for business problems is also explored. Topics such as the law of large numbers, pooling of losses, insurance coverages, insurer solvency & profitability, insurance regulation, insurance contracts, social insurance, and loss exposures mainly in the area of property and liability insurance will be covered. The impact on insurance from COVID-19 will also be discussed.

Prerequisite: N/A

Required Materials:

- Principles of Risk Management and Insurance, 14th Edition., Rejda, McNamara, (Pearson)
- A financial calculator.

Student Learning Outcomes (SLOs):

Please see the end of the syllabus for a complete chart of SLOs, critical learning opportunities, assessment methods, and alignment with program and university outcomes as well as those required by the Accreditation Council for Business Schools and Programs (ACBSP).

Online Material:

A Blackboard web page will accompany this class. All announcements and other relevant information will be posted on Blackboard. All textbook chapter powerpoints will be posted on Blackboard.

Reporting Responsibilities:

While I want you to feel comfortable coming to me with issues you may be struggling with or concerns you may be having, please be aware that I have some reporting requirements that are part of my job requirements at Gallaudet University. For example, if you inform me of sexual harassment, sexual assault, or discrimination, I will keep the information as private as I can, but I am required to bring it to the attention of the Title IX Coordinator or EEO/AA office. If you would like to talk to those offices directly, they can be reached by contacting Sharrell McCaskill through VP (202-559-5683) or at her office at College Hall 312 or at the following website: <https://www.gallaudet.edu/title-ix-at-gallaudet-university>. Additionally, you can also report incidents or complaints to DPS. You can also get support at CAPS (Counseling and Psychological Services), SHS (Student Health Services) and the Ombudsman, Business Law II Syllabus Page 7 of 9 Fall Semester 2020. Another common example is if you are struggling with an issue that may be traumatic or unusual stress. I will likely inform the Campus Behavioral Intervention Team (BIT) or CAPS. If you would like to reach out directly to them for assistance, you can contact them at <https://www.gallaudet.edu/student-affairs/behavior-intervention-team>. Finally, know that I am always willing to listen and give advice if needed.

Food/Drink in class: NO food or drink will be allowed in class without the professor's permission.

Attendance Policy:

As a matter of University policy you are expected to attend scheduled classes in which you are enrolled. Good attendance is a factor in the establishment of final grades and will be considered if a final grade is border line. *No more than three unexcused absences are allowed.*

Grades:

The final course grade will be based on your performance on the assignment(s), Presentation(s), Case Study(s), H.W. quizzes, exam(s), final exam, and the attendance and participation using the following weights:

Evaluation	Percentage
Attendance & Participation	10 %
Assignment	15 %
Research Paper/Presentation	20 %
Quizzes	20 %
Essays	10%
Final Exam	25%

Assignment(s) and Presentation(s):

- Assignment(s) will be posted on Blackboard.
- Be sure to use effective description and analysis of issues in the professional written Assignments:
 - Content within the scope of assignment and should be complete
 - Language focused and concise
 - Effective transition between text, graphics, and tables
 - Clean look, professionally formatted and appropriate non-text pictures and charts
 - Free from typos and grammatical errors
 - Appropriate citation of research material supporting the Assignment
- Presentation of assignments in class is optional but strongly encouraged.

Research Paper/Case Study:

- You will be able to choose any company as the subject of your managing risk paper. We will discuss in detail.

Quizzes:

- Questions on the quizzes will be multiple-choice, true/false, essays, and problems.
- The quizzes are not cumulative.
- The quizzes are presumed you have thoroughly studied the text, and lecture materials
- The quizzes will be both closed and open book.
- There will be no makeup quizzes

Essays: Each essay will be a minimum of a one page summary from the previous reading assignment. You will be expected to highlight key points of the reading assignment.

Final Exam:

- Questions on the final exam will be multiple-choice, true/false, essays, and problems. (**have your financial calculator with you**).
- The exam will be cumulative.
- The final exam presumes you have thoroughly studied the text, studied lecture materials, and reviewed all quizzes/essays.
- The final exam is a closed book exam.
- There will be **NO MAKE-UP EXAM**.
- The final exam will follow the university final exam schedule.

Grading Policy:

The following grading scale will be used in determining your final grade:

Grade	Equivalence
A	93-100
A-	90-92

B+	87-89
B	83-86
B-	80-82
C+	77-79
C	73-76
C-	70-72
D+	67-69
D	60-66
F	Below 60

Gallaudet University Academic Integrity Policy:

It is the student's responsibility to familiarize themselves and comply with the Gallaudet University Undergraduate Academic Integrity Policy, which can be found in the Gallaudet University Undergraduate Catalog or on the Gallaudet University website at <https://www.gallaudet.edu/academic-catalog/registration-and-policies/graduate-policies/academic-integrity.html>

OSWD Academic Accommodation Policy:

Students who require accommodations need to register with the Office for Students with Disabilities (OSWD) located in SAC 1022 in order to have their status certified and recorded. OSWD will contact the instructors to arrange for accommodation, but only after certification has been determined. No accommodation can be provided prior to authorization by OSWD.

For more information about OSWD policy, go to

<http://www.gallaudet.edu/Documents/OSWD/OSWD.Distance.Learner.Accommodations.pdf>

The Ombuds Office:

If issues arise related to this course, please contact me. If you would like the assistance of an impartial third-party regarding a course-related issue you may contact the Office of the Ombuds. The Ombuds is available as a confidential and neutral resource to assist with the informal resolution of conflicts and concerns. The Office is located at Ely Center 113. Videophone: [202.559.5079](tel:202.559.5079).

E-mail: ombuds@gallaudet.edu. Website: www.gallaudet.edu/ombuds

Class Cancellation or University Closing:

If the university closes for any reason or the instructor unexpectedly miss class, that day's work will be conducted via Blackboard. Check the announcement section of Blackboard for specific instructions, which will be posted by class time if at all possible.

Statement Regarding Possibility of Syllabus and/or Schedule Change:

At times, topics shown in this syllabus may be taught in a different sequence, new topics added, and others adjusted. This will ensure the relevancy of the course and enhance your learning. Please be prepared to be flexible and adjust as this class evolves. All notifications of changes will be done through Blackboard announcements.

Credit Hour Compliance:

Please note that Gallaudet's policy is that in each **four** credit hour traditional in-class course, students spend **200 minutes** in class per week for 15 weeks, resulting in **50 contact hours** for the semester. Students are expected to engage in reading and other assignments outside of class for at least **6.66 hours** per week, which adds up to **100 hours**. These two sums should result in total student engagement time of **150 hours** for the course. Note that these time allotments are **minimums**, not maximums.

Student Learning Outcomes:

1. **(Risk Management and Insurance Concepts)** Critically examine, analyze, apply, integrate and recommend logical actions based on a variety of insurance concepts, models and principles in order to address hypothetical or real-world risk management issues.
2. **(Communication)** Communicate effectively in both American Sign Language and written English, to present factual data, reports and analyses, propose strategies, and advocate policies intended for risk management and insurance decision making.
3. **(Quantitative Reasoning)** Apply basic computational, statistical and quantitative reasoning skills in collecting, analyzing, and interpreting numerical information to make and justify evidence-based risk management and insurance decisions.
4. **(Technology)** Use information technology and other technological tools to expedite and enhance communication and quantitative reasoning skills in making risk management and insurance decisions.
5. **(Teamwork)** Be able to work effectively in both leadership and support roles as part of diverse teams to achieve a variety of risk management and insurance related tasks.
6. **(Ethics)** Consistently act in a professional, respectful, honest, fair and reasonable manner and to apply ethical principles and logical reasoning to make and justify risk management, insurance, and business decisions.

The Gallaudet University Student Learning Outcomes can be found through the following link:
http://www.gallaudet.edu/Documents/Academic/EMGS/Gallaudet_Student_Learning_Outcomes.pdf

SLOs	Critical Learning Opportunities	Tools for Assessment and Expected Levels	RMI SLO's	GU SLO's
Students will be able to explain basic concepts of risk and uncertainty as they relate to the insurance field	Classroom discussion. Assignment/H.W.(solve end of chapter problems) H.W. and quizzes. Case Study (Risk and uncertainty as related to insurance field) Examination	Score 70% or above on examinations Score C + or above on Case study checklist	1,3,6	1,2,4
Students will be able to describe the legal, regulatory, and market environment of the insurance industry. Also, students will be able to identify elements related to Social Security, Medicare, and other governmental benefit programs	H.W. Quizzes End of Chapter Questions Guest Speakers - various- on several insurance topics. Individual class presentations Examination	C+ Average or better on Homework and quizzes graded work checklist Summary of Guest Speaker's presentation Score 70% or above on the examination	1,2,,4,6	2,3,4,5
Students will be able to define characteristics of the following types of insurance: life, medical, disability income, long term care, property and liability, homeowners, and automobile.	Classroom discussion H.W. Quizzes End of Chapter Questions	C+ Average or better on Homework and quizzes graded work check work Score 70% or above on the examination.	1,6	1,2,4
Students will be able to identify and evaluate appropriate insurance coverage for specific personal situations.	Examination Classroom discussion H.W. Quizzes End of Chapter Questions End of Chapter Problems Research/Presentation/Term Paper	Problem solving: Score 3s or above on Quantitative Reasoning Rubric and/or Solution Checklist.	1,2,3,	1,2,4,5

		Score 2s or above on GU writing rebric		
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Navigate is a student success mobile App that helps you navigate roadblocks to graduation and make better choices along the way through interactive checklists, reminders, and alerts. To download the Navigate Student App, please go to the Apple Store or Google Play and search for “Navigate Student.” Once you download the App, then log-in using your University ID and password. Faculty and professional staff such as tutors and your advisors will be able to interact with you including scheduling appointments through your Navigate App to ensure your success. If you have any questions or issues contact navigate.support@gallaudet.edu. If you do not have a phone or tablet, you can connect to the app on your computer or laptop at <https://gallaudet.guide.eab.com>.

Mask Etiquette

As we monitor the Mask Status (Green, Yellow, Red) to determine when and where we must mask-up, there may be certain students, faculty, and/or staff who may wish to mask-up even if they are not required to. This decision might cause stigma/taboo by others which might lead to assumptions that they are not vaccinated, which we know not to be always true. We have students who are vaccinated who prefer to wear masks all the time or are medically unable to be vaccinated so please be sensitive to their position with respect and civility.

What Will Happen if People Refuse to Wear a Mask

We expect that most if not all people will respect the indoor mask policy. If a person refuses to wear a mask in class or takes off their mask and does not put it back on, they will be asked to leave the class immediately and meet with their instructor about the incident. The instructor is required to report such incidents to Student Accountability Restorative Practice (SARP) immediately after class with the student's name and a summary of the incident. SARP will follow up right away with the student. Such incidents may lead to disciplinary action.

Safety on Campus

We are back on campus and the university is fully open. Our administration, staff and faculty have worked hard to make our campus as safe as possible. We have required everyone to be vaccinated or to be approved for a waiver (which requires strict mask-wearing requirements indoors and outdoors). We now require everyone, vaccinated or not, to wear masks indoors as part of DC Health requirements and the Yellow Mask Policy Status. Weekly COVID testing is required for all members of our community, and everyone is required to submit a health screening each time they enter our campus. With all of these requirements in place, we are hopeful that we can provide a positive educational experience for our students on campus. In turn, we ask our students to observe safety protocols and to make sensible and healthy decisions for themselves both on and off campus that will protect themselves and others from possible COVID exposure.

There Will be No Virtual Versions of Courses that are Face - to - Face

We all know how important face-to-face engagement is to our learning mission. We understand that there are concerns from students about participating in person. Some students have individually approached their faculty or advisors to ask for virtual versions of face-to-face courses. Faculty teaching in person will not make course content for the semester available asynchronously online or to offer hyflex options (where some students attend in person and others join via zoom). Student Absences for Quarantine and/or Health Reasons

Students or faculty may become ill during the semester. In these situations, we will follow public health and safety protocols.

Quarantine.

A number of students will need to quarantine upon arrival in Washington, DC based on guidelines from the DC Department of Health for unvaccinated or partially vaccinated individuals traveling to the area. Faculty with affected students in their classes, have been asked to work with them on a short-term basis to allow them to complete coursework while quarantining. Students in this situation should notify their instructors directly of their circumstances.

Health absences.

Similarly, students may need to miss classes throughout the semester for health reasons. Given that we want any student who is experiencing symptoms of illness to refrain from attending in-person classes, we have asked faculty to be flexible in granting short-term excused absences (i.e., one to two classes). The Office of the Dean of Student Affairs will provide notice of absence for those students who need to take more prolonged absences or undergo quarantine/isolation.

Faculty will support students who become ill during the semester as normal. Your instructors will share PowerPoints or other in-class materials electronically, allow for extensions on assignments, and ensure that students' participation grades are not negatively impacted. Students should be expected to make up for any missed work.

Contact Tracing.

The university will continue to test and contact trace for anyone who tests positive for COVID-19 within our community and will notify instructors, support staff, and classmates if an individual was in their presence while potentially infectious. If a student, faculty, or staff member learns that an individual with whom they've interacted tested positive but does not receive official notification, they should assume that contact tracing has determined that the interaction took place outside that person's infectious period. Faculty and staff should direct questions to coronavirus@gallaudet.edu and suspected exposure to contact.tracing@gallaudet.edu

Assignment

In this report, be sure to use effective description and analysis of issues in the professional written report:

- Content within scope of assignment and complete
- Language focused and concise
- Effective transition between text, graphics, and tables
- Clean look, professionally formatted and appropriate non-text pictures and charts
- Free from typos and grammatical mistakes
- Appropriate citation of research material supporting the report

Insurance Careers: 50 Points (3 pages, minimum)

Many jobs are opening up in the insurance industry. We will learn about these jobs through the textbook readings, presentations and our discussions. Specifically;

- Actuary or Technical Analyst
- Investment Officer
- Underwriter
- Claims Adjuster
- Producer (Agent or Broker)
- Loss Control Consultant
- Reinsurer Staff
- Risk Manager

Your paper should include the following:

- The professional job description;
- Licenses and/or certifications required or recommended for the job;
- Skill and training that these professionals typically have;
- Professional organizations this type of professional can join;
- Why you may be attracted to the profession.
- Source material can include paper/electronic research, interviews with people working in the profession, and/or resources you find to be helpful.

Research Paper/Presentation - Managing Risk - 5 Pages - 50 Points

Prepare a **5 page** report for your Management Risk Report. In this report, be sure to include at a minimum: Remember to use citations.

Identification of Organization (5 points)

- Describe the relevant background of the organization. For-profit/nonprofit, physical size, number of employees, basic financial information, location, etc. External research is required, and written text should be supported by tables and/or graphs.
- *Any organization will qualify.* Some ideas include: hotel, restaurant, apartment building, office building, library, museum, publisher, art gallery, fitness center, day care center, dog walking service, hospital/medical clinic, school, university, dry cleaner, bank, gas station, movie theater, church/temple/mosque, parking garage, bowling alley, sports stadium, recreation center, taxi service, retail store, department store, software developer, television/radio station, movie studio, social work agency, construction company, manufacturer, tour operator, farmer, airport, dentist/doctor/therapist's office, law firm, accounting firm, barber shop, funeral parlor, golf course, ocean shipping company, satellite company, nightclub, insurance company or agent/broker, charity, etc.

Objectives (10 points)

- Identify and describe at least **3 pre-loss objectives** and **3 post-loss objectives** for the organization and briefly describe the steps in your process to manage risk.
- Will you select a traditional approach to risk management, or will you adopt an enterprise risk management approach? Explain why you chose this approach.

Loss Exposures (10 points)

- Identify and describe at least **3 tools** that you will use to identify loss exposures for the organization.
- Identify and describe at least **5 loss exposures** for the organization.

Treatment of Loss Exposures (15 points)

- For the five (5) identified loss exposures, identify how you plan to measure, analyze and prioritize these risks. Identify the steps in the risk management process.
- For each identified loss exposure, identify and describe at least **3 treatment strategies** (including both risk control and risk financing). If you plan to purchase an insurance policy, identify which type of insurance covers this type of risk.

Conclusion/Next Steps (10 points)

- Describe how you will evaluate the effectiveness of your treatment strategies, and how often you plan to monitor your risks and revise any ineffective strategies.

Quizzes/Reading Assignments:

Quizz Schedule and Reading Assignments will be posted on BlackBoard

Essays:

Each essay will be a minimum of a one page summary from the previous reading assignment. You will be expected to highlight key points of the reading assignment.

Guest Speakers:

We will have guest speakers present to class. Guest speakers will include, but not limited to: Risk Managers, Brokers, Underwriters, Life Insurance Agents, Insurance Executives, Current and former RMI students. This will provide a great opportunity for you to learn from professionals working in the insurance industry. It will also allow you to ask many questions to these professionals.

Extra Credit Opportunities:

There will be Extra Credit Opportunities. These will be discussed in class and posted on Blackboard.

Projected Schedule of Class

Date	Class #	Chapter Title	Assignment
August 31 2021	1	Syllabus & Introduction	Read Chapter 1
Sept 2	2	Presentation: Risk Manager	Read Chapter 2
Sept 7	3	Risk and Its Treatment	Essay Due
Sept 9	4	Insurance and Risk	Read Chapter 3
Sept 14	5	Insurance and Risk	Quiz # 1 / Essay
Sept 16	6	Introduction to Risk Management	Read Chapter 4
Sept 21	7	Presentation, Insurance Broker	Quiz # 2 / Essay
Sept 23	8	Introduction to Risk Management	Read Chapter 5
Sept 28	9	Enterprise Risk Management	Quiz # 3 / Essay
Sept 30	10	Types of Insurers and Marketing Systems	Read Chapter 6
Oct 5	11	Insurance Company Operations	Quiz # 4 / Essay
Oct 7	12	Presentation: Underwriter	Read Chapter 7 & 8
Oct 12	13	Government Regulation of Insurance	Read Chapter 9 & 10
Oct 14	14	1st Assignment Due	Quiz # 5 / Essay
Oct 19	15	Classroom Presentations	Read Chapter 11,12,13
Oct 21	16	Life Insurance/Presentation	Read Chapter 18
Oct 26	17	Social Insurance	Read Chapter 19
Oct 28	18	The Liability Risk	Read Chapter 20, 21
			Quiz # 6 / Essay
Nov 2	19	Auto Insurance	Read Chapter 22,23
Nov 4	20	Auto Insurance	Read Chapter 25
Nov 9	21	Commercial Property Insurance	Read Chapter 26
			Quiz # 7 / Essay
Nov 11	22	Commercial Liability Insurance	Read Chapter 10,24
Nov 16	23	Research Project Due	
Nov 18	24	Analysis of Insurance Contracts	
Nov 30	25	Financial Operations of insureds	Quiz # 8 / Essay
Dec 2	26	Other Property & Liability Coverage	Read Chapter 27
Dec 7	27	Crime Insurance	
Dec 9	28	Presentation Claims Adjuster	Quiz # 9
Dec 14	30	Study Day	
Dec 15-17	31	Final Exam Period TBA	