



## Dillard College of Business Administration

Syllabus: Risk Management and Insurance

FINC 3753 Section X30 Online

Summer Semester 2023

### Contact Information

Instructor: Dr. Qian Li, CFA, Professor of Finance

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### Course Materials

- Required Textbook: Required Textbook: Principles of Risk Management and Insurance, by Rejda, McNamara and Rabel, 14<sup>th</sup> Edition, published by Pearson, ISBN: 9780135185773.

It's important that you have a copy of this book as there will be required reading from the book. In addition, many examples, discussion questions, and practice questions in the lectures are based on materials introduced in the textbook. There are a lot of updates in the 14<sup>th</sup> edition, so please get the 14<sup>th</sup> edition instead of any previous edition.

- D2L Access: We will make extensive use of Desire2Learn (D2L) this semester. Make sure that you have access to this course on D2L. From D2L you will see many important materials such as course syllabus, lecture notes and announcements. If you have problem accessing D2L, please refer to [D2L technical requirements](#) or the [help page](#).
- Computer, software, and Internet: Due to the online nature of this class, students are required to have access to a computer capable of playing videos files, opening PDF files, and using Microsoft Office Suite. MSU students can have free access to Microsoft Office Suite, including Word, Excel, PowerPoint and Access, through the [Microsoft website](#). If you run into any problem with the Office Suite installation, please contact [MSU IT Department](#) for help

A reliable broadband internet connection is required for downloading and viewing course materials and taking online exams. No technical problem at a student's end will be considered or excused for grading purposes.

This course requires the use of Respondus LockDown Browser and Webcam Monitoring for online exams. Students are required to have access to a computer that meets the system requirements for installing Respondus Lockdown Browser. Please be advised that Chromebooks Laptop, smart phones, or tablet (except for iPad) will not be compatible with Respondus. Watch [this video](#) to get a basic understanding of the LockDown Browser: Download instructions and guidelines are available on D2L.

## **Course Prerequisite(s)**

Junior standing or above or consent of the chair. It is YOUR responsibility to make sure that you meet the prerequisite requirements. Failure to do that may result in withdrawal from the class, even at late point of this semester.

It's also highly recommended that you pass FINC 3733 (Business Finance) and BUAD 3033 (Business and Economic Stats) before taking this course.

## **Learning Goals**

General Learning Goals:

GLG 1: Our students will be effective at problem solving and decision making.

Objective: Our graduates will demonstrate problem solving and decision-making abilities through the critical analysis, evaluation, and interpretation of business information.

Course Specific Learning Goals:

This course is designed to acquaint the business students with the general principles of risk management and the appropriate use of insurance as a key tool in the management of risk. This course analyzes the nature of risk in our environment and characteristics of life, health, retirement, property and liability exposures to losses. Topics also include the institutional bases for insurance and government regulation for the insurance market and industry.

After completing this course, students should be able to:

- Explain the nature of risk.
- Describe the process and importance of risk management.
- Identify the fundamental life, health, retirement, property and liability exposures and evaluate their characteristics.
- Discuss the essential features of avoidance, risk control, retention and transfer as the principal methods for managing the risk of loss.
- Explain the nature of insurance and its role in risk management.
- Explain the fundamental characteristics of life, health, property and liability insuring devices.
- Explain the functions and organizations of insurers.
- Explain why insurance needs to be regulated, and the impact of government regulation

## **Grading and Evaluation:**

There will be four online exams. Each exam is weighted 25% of the total grade. The exams will include questions on all covered materials, such as lecture notes and reading assignments. More details about the format and content of the exam will be provided on D2L.

Please refer to the filed titled Online Exam Policies provided in D2L for a list of items allowed, a list of items and behaviors that are not allowed, and guidelines with webcam monitoring in the exams.

Each exam will be available from 8:00AM CST to 10:00PM CST on the scheduled exam date (please see the course schedule at the end of this syllabus for the scheduled exam dates). Once you start an exam, the exam has to be completed within 120 minutes. If you log out before saving and submitting the exam, it will be automatically graded as zero. Each exam can only be taken once, and it must be saved and submitted before 10:00 PM on the exam date. Failure to submit an exam before the deadline will result in a grade of zero.

There will be no make-up for the exams. It is the student's responsibility to know when exams will be held and how to take the online exams with Respondus Lockdown Browser and Webcam Monitoring. Only absences due to the following situations can be excused:

*Religious holiday, active military/police/firefighter assignment, jury duty, university-authorized absences (for example, athlete events or study-abroad programs), and medical emergency for yourself or your immediate family member. Supporting documents are required. For more information about university authorized absences, please refer to [Midwestern State University Undergraduate Catalog](#).*

In the case of an excused exam absence, except for Exam 4 (the final exam), the document justifying the absence must be emailed to the instructor within three business days from the absence. Students that miss Exam 4 due to an authorized absence are required to submit the supporting document by 7:00 PM, Friday, 07/07/2023.

If you miss one exam due to an authorized absence, its weight can be transferred to the other three exams. However, this option can only be exercised once. If you miss more than one exam, at least one of the exams you miss will be graded as zero and carried into your overall grade.

Missing any exam without a valid excuse or submitting the supporting document for an excused exam after the deadline will automatically result in a grade of zero for that exam.

If you believe there is a mistake in your grade, please feel free to contact me within 2 business days after you receive your grade for the exam. I will be glad to correct my grading/recording/posting mistakes. However, grades are NOT negotiable if there are no grading/recording/posting errors.

Students are not allowed to capture/record the exam questions by any means while taking an exam. Collaboration among students while taking an exam is considered cheating and is prohibited. Please refer to the Academic Integrity section in this syllabus regarding to consequences.

The table below illustrates the grading standard.

Grade	Points
A	90 or greater
B	80 to 89.99
C	70 to 79.99
D	60 to 69.99
F	Lower than 60

## Other Course Policies

1. Due to the online nature of this class, email is the preferred way to communicate with the professor. To protect student privacy, I will not discuss grade on email unless you use your MSU student email address.
2. This class follows [MSU Texas Undergraduate Catalog](#) regarding to the Instructor Drop policy:  
*An instructor may drop a student any time during the semester for excessive absences, for consistently failing to meet class assignments, for an indifferent attitude, or for disruptive conduct. The instructor must give the student a verbal or written warning prior to dropping the student from the class. An instructor's drop of a student takes precedence over the student-initiated course drop of a later date. The instructor will assign a grade of either WF or F through the first 9 weeks of a long semester, the first 6 weeks of a 10 week summer term, or the 12<sup>th</sup> class day of a 4 or 5 week summer term consisting of 20 days. After these periods the grade will be an F.*
3. Redistribution of any course material provided by the instructor in any form outside this class is strictly prohibited.

## Academic Integrity

With regard to academic honesty, students are referred to the [Student Honor Creed](#), including the following statements:

*"We consider it dishonest to ask for, give, or receive help in examinations or quizzes, to use any unauthorized material in examinations, or to present, as one's own, work or ideas which are not on entirely one's own. We recognize that any instructor has the right to expect that all student work is honest, original work. We accept and acknowledge that responsibilities for lying, cheating, stealing, plagiarism, and other forms of academic dishonestly fundamentally rests with each individual student"*

Academic dishonesty will be taken seriously and will be investigated. The minimum penalty is an "F" in this course and referral to the Dean of Students for disciplinary action, which may result in expulsion from the University.

## Americans with Disabilities Act

If a student has an established disability as defined in the Americans with Disabilities Act and would like to request accommodation, that student should see me as soon as possible (preferably within the first week of the semester). This class follows the guidelines suggested by [Office of Disabilities Support Services](#) for students who qualify for disability services.

## **Campus Carry statement**

Senate Bill 11 passed by the 84th Texas Legislature allows licensed handgun holders to carry concealed handguns on campus, effective August 1, 2016. Areas excluded from concealed carry are appropriately marked, in accordance with state law. For more information regarding campus carry, please refer to the [University's campus carry policy webpage](#).

## **Professionalism**

The faculty, staff, and students of the Dillard College of Business Administration are committed to being a “professional” in our words, conduct, and actions. The qualities of a professional include:

- A commitment to the development of specialized knowledge
- Competency in analytical, oral and written communication skills
- Self-discipline
- Reliability
- Honesty and integrity
- Trustworthiness
- Timeliness
- Accountability for words and actions
- Respect for others and other cultures
- Politeness and good manners
- A professional image (professionals look professional)
- An awareness of their environment and adaptability to different settings
- Confidence without arrogance
- A commitment to giving back to your community

## **Syllabus Change Policy**

This syllabus is a guide for the course—not a “contract”—and is subject to change. Syllabus changes will be communicated on D2L.

## Course Schedule

Since this is an online class, you are in charge of your own learning pace. The table below serves as a list of topics covered this semester, a guideline for a reasonable study load each week, and a reminder of the exam dates.

Week	Day	Date	Suggested Study: Topics	Coverage
<b>1</b>	Mon	6/5/2023	Course Introduction	Syllabus, Intro Video on D2L
	Tues	6/6/2023	Intro to risk and its treatment	Ch 1
	Wed	6/7/2023	Insurance and Risk; Introduction to Risk Management	Ch 2, 3
	Thur	6/8/2023	Types of Insurers and Marketing Systems	Ch 5, 6
<b>2</b>	Mon	6/12/2023	Government Regulation of Insurance	Ch 8
	<b>Tues</b>	<b>6/13/2023</b>	<b>Exam 1</b>	Ch 1, 2, 3, 5, 6, 8
	Wed	6/14/2023	Fundamental Legal Principles	Ch 9
	Thur	6/15/2023	Insurance Contracts	Ch 10
<b>3</b>	Mon	6/19/2023	Juneteenth Holiday	
	Tues	6/20/2023	Life Insurance	Ch 11
	Wed	6/21/2023	Life Insurance Contractual Provisions	Ch 12
	Thur	6/22/2023	Annuities and IRAs	Ch 14
	<b>Friday</b>	<b>6/23/2023</b>	<b>Exam 2</b>	Ch 9, 10, 11, 12, 14
<b>4</b>	Mon	6/26/2023	Health Insurance	Ch 15
	Tues	6/27/2023	Employment Benefit	Ch 16, 17
	Wed	6/28/2023	Social Insurance	Ch 18
	<b>Thur</b>	<b>6/29/2023</b>	<b>Exam 3</b>	Ch 15, 16, 17, 18
<b>5</b>	Mon	7/3/2023	The liability Risk	Ch 19
	Tues	7/4/2023	Independence Day Holiday	
	Wed	7/5/2023	Auto Insurance	Ch 22, 23
	Thur	7/6/2023	Auto Insurance	Ch 22, 23
	<b>Friday</b>	<b>7/7/2023</b>	<b>Final Exam (Exam 4)</b>	Ch 19, 22, 23