

Spring 2019
Business 343 - Sec 1 - Principles of Insurance - Updated
Wednesday 16:00 – 18:30
CPS Room 228

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Campus Office : CPS 474
Office Hours: Wednesdays 14:30 – 15:30
& by appointment

Required text:

Principles of Risk Management and Insurance, 13th Edition, George E. Rejda, Harper Collins Publishers.
Additional

Bring your text book to each and every class; you will often use it in class.

Course objective:

The course will introduce the basic principles that underlie the field of insurance. Several insurance policies will be used to present concepts and policy provisions common to the insurance mechanism. The risk management approach will be stressed in the use of personal and business insurance. During the course, you will also be exposed to the various career opportunities in the insurance industry.

At the end of the course you will:

1. Be familiar with various types of insurance.
2. Understand how insurance can positively impact your personal life.
3. Understand how insurance enables businesses to operate in today's society.
4. Understand the process of risk management and know how to apply it to your decision making.
5. Expand your knowledge of a current situation impacting society and insurance through completion and presentation of a research paper.
6. Improve presentation skills by presenting ideas in coherent and convincing manner.

Class meetings and attendance:

Attendance will benefit you and your grade. You are encouraged to be an active participant in class. If you make the choice not to attend class, be aware that there will be no opportunity to make-up in class activities. You will be able to earn 20 points during each class session.

For the best learning experience, it is expected that you read related materials in the text prior to class and be prepared to answer questions in class. We will operate on that premise. See the detailed schedule for the chapters and the order we will be covering the material. We may deviate from the schedule depending on the guest speakers and tours that are involved with the class.

Concepts and policies will be presented by lecture, discussion and assigned activities. There will be activities assigned during the week and during class. Participation will be graded. Be prepared to ask and answer questions in class. I intend to cover the most important concepts from the textbook in class. However, you are still responsible for developing an understanding of other concepts and terms not covered. If you have questions about something not covered in class please ask.

You will be assigned to a group for in-class activities. The group will receive one grade for a given group activity and each member in the group will receive the same grade. If you want to receive a high group activity grade be active in your group and perform.

During class we may access the Internet, so cell phones and other electronic devices that access the Internet are allowed in class. You are discouraged from text messaging during class.

We may have tours of local Stevens Point businesses as part of the class. It is your responsibility to get to the business on time on the assigned date. Missing a tour will be treated the same as missing a class and activities assigned may not be made up.

Review the UWSP policy on attendance at: <http://www.uwsp.edu/regrec/Pages/Attendance-Policy.aspx>

Insurance Current Events

Each week up to five students will have the opportunity to present information on a current event they found that is **impacting the insurance industry**. A current event is one that has been in the press within the past month. A notice that an agent or insured has been charged or convicted of fraud is not considered to be a current event. It must be an event that **impacts the industry**. A repeat of a previous current event given by another student will

not be counted as a current event presentation. Potential sources of information are the internet, TV and newspapers. When you present your current event be sure to include your source. Each student will have the opportunity to present two current events during the semester, limited to one per class session. Each presentation is worth **50 points**. A total of 100 points can be earned. Prior to class you should send an email to me letting me know that you have a current event to present as the number of current event presentations are limited to five per class. You should consider presenting your current events early in the semester as often students are unable to present due to the limit of five per class.

Exams and Assignments:

There will be six exams and six assignments throughout the semester.

All exams, other than the take home exam, will be 30 minutes long. The exams will largely be objective, short answer and situational problems. At a minimum you will be able to use your in-class notes for exams. In addition, some exams may include use of the text book. Remember that all exams will be 30 minutes long, so don't rely on the fact that you can use your book/notes during the exam to not to prepare for an exam. Some exams maybe take home and assigned electronically, some will be given in class.

All material in the text book, additional reading material, material presented in class and business tours may be used in exams. Exams will be given upon completion of the material. Make up exams will only be given under special circumstances with **prior approval**.

Assignments may be due before or after we cover material in-class.

Research paper

The assigned research paper will be due April 3. We will use the papers as a basis for discussion to further cover and understand important aspects of the subject material. Keep a copy of your handed-in paper for use in group presentation and discussion. Be prepared to present and defend your conclusions/positions. There will be a group presentation of papers on May 8th. Material presented by the groups may be included in the final exam

Written Assignments Standards

All written assignments are to follow the American Psychological Association (APA) style guidelines for documentation, grammar, spelling, and punctuation. Points will be deducted for those deviating from APA style. Use the Publication manual of The American Psychological Association (6th ed.) for all writing projects you do for this class. The guidelines are included in D2L, under References. Also included in References is information on formatting references in Word.

D2L:

D2L will be utilized for the class. Assignments will be posted on D2L or emailed. It will be your responsibility to check it often for information. Links for insurance industry related websites will be posted and maybe helpful in research. PowerPoints for each chapter will be posted.

Final:

The final exam will be comprehensive, covering all material form the semester. The final exam is scheduled for Friday May 17, 10:15 – 12:15. It will not be given early nor can the time for the exam be changed.

Student evaluation:

Points will be assigned for each activity group.

| | |
|----------------|-------------|
| Exams | 600 points |
| Assignments | 300 points |
| In-Class Work | 300 points |
| Current Events | 100 points |
| Research Paper | 300 points |
| Final Exam | 200 points |
| Total | 1800 points |

It is expected that students will be prepared to discuss or explain incidents, cases and problems. This follows the education methods used in the development of business employees and we will use this approach.

Students who wish to receive a particular grade must earn the following points:

| | From | To |
|----|------|------|
| A | 1800 | 1674 |
| A- | 1673 | 1620 |
| B+ | 1619 | 1566 |
| B | 1565 | 1494 |

| | | |
|----|------|------|
| B- | 1493 | 1440 |
| C+ | 1439 | 1386 |
| C | 1385 | 1314 |
| C- | 1313 | 1260 |
| D+ | 1259 | 1206 |
| D | 1205 | 1134 |
| D- | 1133 | 1080 |
| F | 1079 | 0 |

Contacting Me

Call my office at any time (715.346.2814). Leave a voicemail if I do not answer. I will respond to messages that are left. Feel free to also email me. Remember some faculty receive as many as 100 emails per day. Yours should be clear, concise, and professional so that your issues can be responded to effectively. Include the entire thread of an ongoing email conversation so that I can recall the history of your issue without searching for other emails you have sent. Sign off with your first and last name. I will not open attachments without messages or messages that are illegible.

Office Hours

My office is located in CPS 474. I am available without an appointment on Wednesdays 2:30-3:30. Individual meetings can be arranged through an email request, phone call, or conversation directly before or after class.

Exams and Assignments that are to be submitted into D2L Drop Box are due at the date and time shown. Drop Box folders will have a hard close at the date and time shown, normally the Tuesday before class at Noon. No submission will be accepted after the date and time shown, so plan accordingly.

HELP:

In addition to Wednesday office hours, I will be available by special appointment. My schedule is flexible. Feel free to call me at my home phone number or contact me via e-mail and schedule time. Do not wait until the last minute to e-mail me questions before an exam.

Academic Misconduct

This course is part of the UW-Stevens Point academic community, an academic community that is bound together by the traditions and practice of scholarship. Honest intellectual work – on examinations and on written assignments is essential to the success of this community of scholars. Using classmates' responses to answer exam questions or disguising words written by others as your own undermines the trust and respect on which our course depends.

The work in this course is challenging and will demand a good deal of each of you. I have every confidence that each of you can succeed. Doing your own work will enhance your sense of accomplishment when the semester comes to a close.

Additionally, the classroom environment is a unique opportunity for students to share ideas, opinions, discuss classroom and course content. As each student is entitled to contribute in class, specific expectations are necessary to ensure a thriving classroom environment. Expectations include: arriving to class on time, being prepared for class, no electronic devices, unless authorized to do so, any loud shouting, excessive side conversations, arriving to class under the influence of any alcohol or drugs, profane language, and verbal or physical threats, intimidation of any kind, or any other behavior that may be disruptive to the professor or other students. If any of this behavior is exhibited, you may be asked to leave the class for the day. Any continued disruptive behavior may result in a referral to the Dean of Students Office.

The UWSP policy can be found at Misconduct Campus Procedures

<https://www.uwsp.edu/dos/Documents/UWS%2014-1.pdf>

Academic Honesty

Academic Integrity is an expectation of each UW-Stevens Point student. Campus community members are responsible for fostering and upholding an environment in which student learning is fair, just, and honest. Through your studies as a student, it is essential to exhibit the highest level of personal honesty and respect for the intellectual property of others. Academic misconduct is unacceptable. It compromises and disrespects the integrity of our university and those who study here. To maintain academic integrity, a student must only claim work which is the authentic work solely of their own, providing correct citations and credit to others as needed. Cheating, fabrication, plagiarism, unauthorized collaboration, and/or helping others commit these acts are

examples of academic misconduct, which can result in disciplinary action. Failure to understand what constitutes academic misconduct does not exempt responsibility from engaging in it. No plagiarism or cheating will be tolerated and can result in an F grade for the class. All written work submitted to the drop box in D2L will be evaluated by turnitin.com.

Students suspected of academic misconduct will be asked to meet with the instructor to discuss the concerns. If academic misconduct is evident, procedures for determining disciplinary sanctions will be followed as outlined in the University System Administrative Code, Chapter 14.

Student Rights and Responsibilities/Academic Misconduct

Please be sure to review the information on student rights at the following:

<http://www.uwsp.edu/acadaff/Pages/gradeReview.aspx>

ADA Statement

UW-Stevens Point will modify academic program requirements as necessary to ensure that they do not discriminate against qualified applicants or students with disabilities. The modifications should not affect the substance of educational programs or compromise academic standards; nor should they intrude upon academic freedom. Examinations or other procedures used for evaluating students' academic achievements may be adapted. The results of such evaluation must demonstrate the student's achievement in the academic activity, rather than describe his/her disability. If modifications are required due to a disability, please inform the instructor and contact the Disability and Assistive Technology Center to complete an Accommodations Request form.

Phone: 346-3365 or Room 609 Albertson Hall. You must have a completed approved form to qualify for an accommodation. See the information on ADA at:

<http://www.uwsp.edu/disability/>

Emergency Response

Be familiar with what you should do in the event of an emergency.

Medical Emergency – In the event of a medical emergency call 9-1-1 or use the Emergency Phone located next to room 231. Offer assistance if trained and willing to do so. Guide emergency responders to victim.

Tornado Warning – In the event of a tornado warning proceed to an interior room without window exposure.

Fire Alarm – In the event of a fire alarm evacuate the building in a calm manner. Meet across Fourth Ave, in front of the HEC building.

Active Shooter/Code React – Run/Escape, Hide, Fight. If trapped, hide, lock doors, turn off lights, spread out and remain quiet. Call 9-1-1 when it is safe to do so. Follow instructions of emergency responders.

UWSP Emergency Plan

Arrows Denote Building Evacuation Routes.
Shaded Areas Represent Tornado/Severe Weather Shelter Areas.
Shelter Areas Are Located On Floors 0, 1, and 2 Of This Building.

WHAT TO DO DURING:

TORNADO/ SEVERE WEATHER

Notification of severe weather will be relayed to the building. If a siren sounds, building occupants should take cover in the lowest safe location available, preferably in an interior room or basement. Remain in your shelter area until tornado warning is expired.





FIRE

Pull a fire alarm and EVACUATE the building in the event of a fire. Before opening a door, feel it for heat. If it is warm, do not open the door closed and find an alternate path. Stay low if you encounter smoke. Stop, drop, and roll should your clothes catch fire.

EVACUATION

Remain calm. Use stairs and not elevators. Pay close attention to your surroundings as you exit. Egress routes to fire or hazardous materials releases may require that alternate paths be selected. Stay clear of the building and entry ways after exiting the building in order to facilitate responder access to the emergency.

KEY

-  YOII ARF HFRF
EMERGENCY PHONE
-  AED (Located on 1st Floor)
-  SHADED AREA =
SEVERE WEATHER/
TORNADO SHELTER
-  EVACUATION
ROUTES

Call 911 for all Emergencies.
There will seem to be a 10 second delay, but **STAY ON THE LINE!**

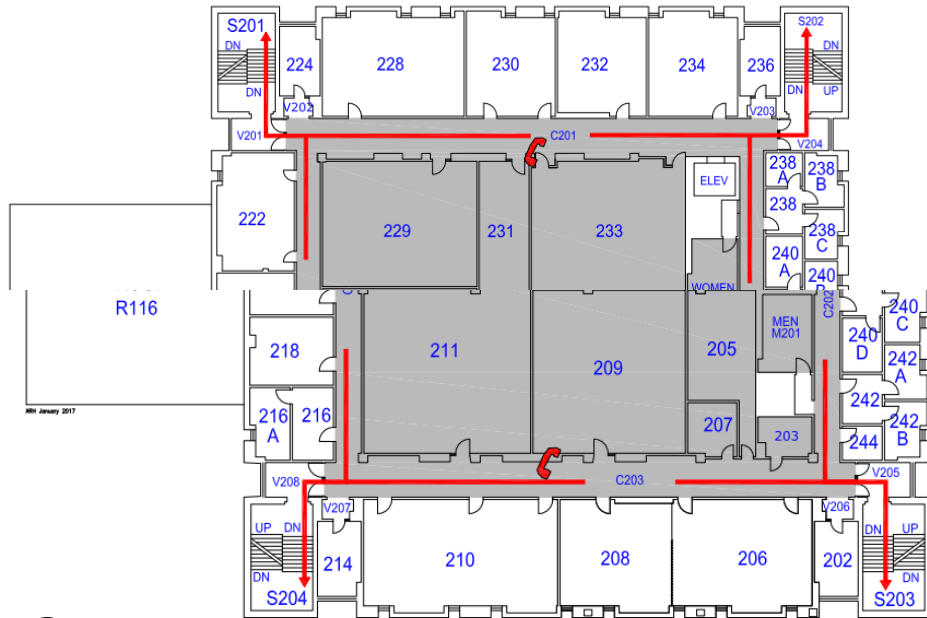
Meet first responder for directions.

See UWSP Emergency Procedures at <http://www.uwsp.edu/rmgt> for details on all emergencies.



COLLEGE OF PROFESSIONAL STUDIES SECOND FLOOR

University of Wisconsin Stevens Point
1901 4th Avenue
Stevens Point, WI



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|--------------------------------|--|-----------------------|
| January 23 & Jan 30 | Basics of Risk and Insurance Chapters 1 & 2 | Exam |
| February 6 | Risk Management Chapter 3 | Assignment |
| February 13 | Legal Principles Chapters 9 & 10 | Assignment |
| February 20 | Liability Risk Chapter 19 | Assignment |
| February 27 | Auto Insurance Chapters 20 & 21 | Exam |
| March 6 | Homeowners Insurance Chapters 22 & 23 | Exam |
| March 13 | Commercial Insurance Chapters 25, 26, 27 | |
| March 20 | Spring Break | |
| March 27 | Commercial Insurance Chapters 25, 26, 27 | Take Home Exam |
| April 3 | Paper Due | |
| April 3 | Social Insurance Chapter 18 | Exam |
| April 10 | Annuities & IRAs Chapter 14 | Assignment |
| April 17 | Health Insurance Chapter 15 | Assignment |
| April 24 | Employee Benefits Chapters 16 & 17 | Assignment |
| May 1 | Life Insurance Chapters 11 & 12 | Exam |
| May 8 | Presentation of papers | |
| May 17 | Final Exam 10:15 – 12:15 | |

Schedule is subject to change based on progress in class covering the material. Exams will be given the week following completion of material.