

**FIN 3317 Principles of Insurance (CRN 29065)**  
**Spring 2020 Course Syllabus**

**Instructor:** Chia-Chun Chiang

**Location and Time:** COBA 312 Tuesday/Thursday 4:30 – 5:50 pm

**Office:** COBA 247

**Office Hours:** Tuesday/Thursday 1:30 - 2:30 pm or by appointment

**E-mail:** cchiang@utep.edu

*For faster replies, please use the prefix “FIN3317\_29065” in the subject line of all emails.*

It is the policy of the finance department that all e-mails sent to professors or teaching assistants be of a professional nature and format. A formal greeting and salutation are required. Proper grammar, spelling, and format are required. You must clearly state the problem or question that will be addressed. You must identify the class, section, time, and location where the class meets. We reserve the right to not reply to any e-mail that does not meet these requirements and is not of a professional nature.

**Textbook**

Principles of Risk Management and Insurance; Pearson; 13th Edition, by George E. Rejda and Michael J. McNamara

**Course Description**

This course introduces the fundamental concepts of risk and insurance. Emphasis is placed on the fundamentals of insurance and personal risk management products, including life insurance, annuity, automobile insurance, and health insurance. In addition, the insurance company operations, including pricing, underwriting, and marketing, are presented as well.

**Course Objectives**

Upon completion of the course requirements, students should be able to:

- Identify appropriate methods of risk management.
- Explain the characteristics of insurance and insurable risks.
- Understand basic terminology of insurance and components of insurance contracts.
- Explain different functions in insurance company operations.
- Explain the rationale for policy design and provisions.
- Explain the major types of commercial insurance

**Blackboard**

I will use Blackboard to post important announcements and upload course materials. I expect you to check Blackboard daily. Make sure you receive Blackboard announcement emails in your inbox.

### **Class E-Mail**

Each student is required to have the e-mail account that is associated with the *Blackboard system* up to date. Any class requirements sent in the e-mail messages through the Blackboard are considered delivered. You should check that e-mail account regularly.

### **Grade Components**

Exam 1	<b>150 points</b>
Exam 2	<b>150 points</b>
Exam 3	<b>150 points</b>
Final Exam	<b>150 points</b>
Homework Assignments	<b>50 points</b>
Total	<b>650 points</b>

### ***Exams:***

**All exams will be closed-book, and no formula sheet is allowed. Students are required to bring their own calculators (smartphones are not allowed).** Students who miss an exam without a valid reason will receive a zero on that exam. Make-up exams will be allowed only with pre-approval of the instructor or with an acceptable, documented reason. Acceptable reasons for make-up exams include severe illness, family emergencies, or other unavoidable events, including dangerous weather conditions and car accidents. Exam format for make-up exams may be different from the original exam.

There will be a final exam during the scheduled final exam period. The final exam must be taken at the designated time. The only exceptions that will be made are for those students who have three or more exams scheduled on the same day, or two scheduled at the same time.

### ***Homework Assignments***

The homework assignments aim to help you understand the theories covered in the class and to prepare you for the exams. The assignments will be posted on Blackboard. You are allowed and encouraged to collaborate on these problems, although every student must submit their own answers. **Late homework penalty is 25% per day.** Please complete your assignments well in advance.

### ***Attendance and Participation***

Although there is no attendance point for this class, students are strongly encouraged to attend every class and participate in classroom discussions. Students who attend class regularly perform substantially better in the exams than those who do not.

### **Grade Scale**

A	B	C	D	F
585+	520-584	455-519	390-454	0-389

## **Withdrawal Policy**

A student may officially withdraw from this class with an automatic W at any time BEFORE **April 3**. No withdrawals will be allowed after this date. **THIS IS UNIVERSITY POLICY**. Automatic withdrawals will NOT be made by the instructor. To be withdrawn from the class, students must take the appropriate actions on or before the university deadlines.

## **Rules for Student Conduct**

- Please arrive to class on time and do not leave before the class period has ended. Coming late or leaving early are disruptive behaviors and disturb others in the class. If you have extenuating circumstances and must arrive late, please take a seat as close to the entrance as possible. If you have an extenuating circumstance and must leave early, please let me know before class and, again, sit as close to the exit as possible so as not to disturb others when you leave.
- Don't talk with your colleagues. Talking is disruptive to other attendees and inconsiderate to the speaker.
- Silent your cell phone. Don't take calls during the meeting. Don't read or reply text messages either.
- Don't go out of the meeting for the restroom. Use the restroom before or after the meeting. If you are sick (e.g., diarrhea), inform the speaker about your problem before the meeting and sit close to the door.
- Be polite and polished. Don't curse and don't use slang.
- Participate.
- Don't pack your things until it has been indicated that the meeting is over. It is rude to start packing up, especially if there was a time set for the meeting and the time has not expired.

Students not following these rules may be asked to leave the classroom.

## **Students with Disabilities**

If you have a disability and need classroom accommodations, please contact The Center for Accommodations and Support Services (CASS) at 747-5148, or by email to [cass@utep.edu](mailto:cass@utep.edu), or visit their office located in UTEP Union East, Room 106. For additional information, please visit the CASS website at [www.sa.utep.edu/cass](http://www.sa.utep.edu/cass).

## **Scholastic Integrity**

The University of Texas at El Paso prides itself on its standards of academic excellence. In all matters of intellectual pursuit, UTEP faculty and students must strive to achieve excellence based on the quality of work produced by the individual. In the classroom and in all other academic activities, students are expected to uphold the highest standards of academic integrity. Any form of scholastic dishonesty is an affront to the pursuit of knowledge and jeopardizes the quality of the degree awarded to all graduates of UTEP. It is imperative, therefore, that the members of this academic community understand the regulations pertaining to academic integrity and that all faculty members insist on adherence to these standards.

Any student who commits an act of scholastic dishonesty is subject to discipline. Scholastic dishonesty includes, but is not limited to, cheating, plagiarism, collusion, the submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, any act designed to give unfair advantage to a student or the

attempt to commit such acts. Proven violations of the detailed regulations, as printed in the Handbook of Operating Procedures (HOP), and available in the Office of the Dean of Students, and the homepage of The Dean of Students (DOS) at [www.utep.edu](http://www.utep.edu), may result in sanctions ranging from disciplinary probation, to failing grade on the work in question, to a failing grade in the course, to suspension or dismissal, among others.

### **Campus Carry**

Persons who hold a Concealed Handgun License can lawfully carry their gun into a UTEP classroom as long as it remains concealed. Open carry remains prohibited on campus. Should you feel someone is intentionally displaying a gun (or any other weapon for that matter), do not hesitate to call Campus Police (X 5611) or 9-1-1. For more information on campus carry, see <http://sa.utep.edu/campuscarry/>; for more information on overall campus safety, see <http://admin.utep.edu/emergency>.

### **The Faculty Senate, recommended the following list of student services**

- Student Counseling Center: <http://sa.utep.edu/counsel/>; (915) 747-5302  
202 Union West; walk-ins encouraged
- Student Health Center: <http://chs.utep.edu/health>; (915) 747-5624  
Many services free to students paid for through student health fee
- Student Engagement and Leadership Center: <http://sa.utep.edu/selc>  
106 Union West; (915) 747-5670 Includes study space with workstations; family friendly room with lactation space
- Career Center: <http://sa.utep.edu/careers>; 103 Union West; (915) 747-5640
- Minetracker: <https://minetracker.utep.edu/> Events, news and organizations

**Tentative Schedule and Outline** (I reserve the right to revise it)

Week	Date	Topic
1	21-Jan	Introduction & Chapter 2 Insurance and Risk
	23-Jan	Chapter 9 Fundamental Legal Principles
2	28-Jan	Chapter 9 Fundamental Legal Principles
	30-Jan	Chapter 10 Analysis of Insurance Contracts
3	4-Feb	Chapter 10 Analysis of Insurance Contracts
	6-Feb	Chapter 11 Life Insurance
4	11-Feb	Chapter 11 Life Insurance
	13-Feb	Chapter 11 Life Insurance
5	18-Feb	<b>Exam 1</b>
	20-Feb	Chapter 12 Life Insurance Contractual Provisions
6	25-Feb	Chapter 12 Life Insurance Contractual Provisions
	27-Feb	Chapter 14 Annuities and Individual Retirement Accounts
7	3-Mar	Chapter 14 Annuities and Individual Retirement Accounts
	5-Mar	Chapter 15 Health Insurance
8	10-Mar	Chapter 15 Health Insurance
	12-Mar	Chapter 15 Health Insurance
9	17-Mar	Spring Break
	19-Mar	Spring Break
10	24-Mar	<b>Exam 2</b>
	26-Mar	Chapter 18 Social Insurance
11	31-Mar	Chapter 18 Social Insurance
	2-Apr	Chapter 20 Auto Insurance
12	7-Apr	Chapter 20 Auto Insurance
	9-Apr	Chapter 20 Auto Insurance
13	14-Apr	Chapter 22 Homeowner Insurance
	16-Apr	<b>Exam 3</b>
14	21-Apr	Chapter 5 Types of Insurers and Marketing Systems
	23-Apr	Chapter 6 & 7 Insurance Company Operations
15	28-Apr	Chapter 6 & 7 Insurance Company Operations
	30-Apr	Chapter 8 Government Regulation of Insurance
16	5-May	Chapter 8 Government Regulation of Insurance
	7-May	Chapter 3 Introduction to Risk Management
	12-May	<b>Final Exam 4:00 pm – 5:20 pm</b>