

# **FIN 3317 PRINCIPLES OF INSURANCE**

CRN: 24460

Location and Time: COBA 329 Tuesday/Thursday 12:00 – 1:20 pm  
Spring 2023

Professor. Chia-Chun (Cici) Chiang

cchiang@utep.edu

(915) 747-7167

Office: COBA 247

Office Hours: Tuesday/Thursday 10:30 – 11:30 am

## **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, homeowners insurance, health insurance and social insurance. In addition, the insurance company operations, including pricing, underwriting, and marketing, are presented as well.

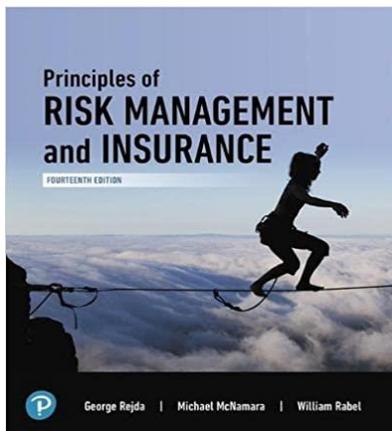
Students enrolled in FIN 3317 should have successfully completed FIN 3310.

## **EXPECTED LEARNING OUTCOMES**

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

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

## **RECOMMENDED TEXTBOOK**



Principles of Risk Management and Insurance; Pearson; 14th Edition, by George E. Rejda, Michael J. McNamara, and William Rabel

You will also need regular access to a computer, stable, consistent internet, Blackboard, and your UTEP email account.

## GRADING AND HOMEWORK ASSIGNMENTS

Grade Distribution:

100 - 90 = A    89 - 80 = B    79 - 70 = C    69 - 60 = D    59 and Below = F

Exam 1	<b>25%</b>
Exam 2	<b>25%</b>
Exam 3	<b>25%</b>
Final Exam (Optional, Chapter 2, 6, 9, 10, 11, 12, 15, 18, 20)	<b>25%</b>
Group Project (written and oral presentation)	<b>15%</b>
Homework Assignments	<b>10%</b>
Total	<b>100%</b>

**\*If you take all four exams, the one with the lowest grade will be dropped from final course grade calculation.**

**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.

Group Project: Students self-form a team of four students. Each team will be responsible for completing one project. The team will present its findings and submit a written report. The presentation will be 15 minutes in length. Details and other requirements are posted on Blackboard.

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. The assignments are graded as complete/incomplete. **Late homework is not accepted.** Please complete your assignments well in advance.

## TECHNOLOGY REQUIREMENTS

**Calculator:** You will need to use a calculator to solve homework and exam questions. You can use a scientific, financial, or graphing calculator.

**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.

**Class Notes:** Class notes will be available on blackboard. These notes help you not to get lost in class and to facilitate note taking.

## NETIQUETTE

As we know, sometimes communication online can be challenging. It's possible to miscommunicate what we mean or to misunderstand what our classmates mean given the lack of body language and immediate feedback. Therefore, please keep these netiquette (network etiquette) guidelines in mind. Failure to observe them may result in disciplinary action.

- Always consider audience. This is a college-level course; therefore, all communication should reflect polite consideration of other's ideas.
- Respect and courtesy must be provided to classmates and to the instructor at all times. No harassment or inappropriate postings will be tolerated.
- When reacting to someone else's message, address the ideas, not the person. Post only what anyone would comfortably state in a face-to-face situation.
- Blackboard is not a public internet venue; all postings to it should be considered private and confidential. Whatever is posted on in these online spaces is intended for classmates and professor only. Please do not copy documents and paste them to a publicly accessible website, blog, or other space.

## 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.

## EXCUSED ABSENCES AND/OR COURSE DROP POLICY

I will not drop you from the course. However, if you feel that you are unable to complete the course successfully, please contact the [Registrar's Office](#) to initiate the drop process before Oct. 28. If you do not, you are at risk of receiving an "F" for the course.

## **ALTERNATIVE MEANS OF SUBMITTING WORK IN CASE OF TECHNICAL ISSUES**

I strongly suggest that you submit your work with plenty of time to spare in the event that you have a technical issue with the course website, network, and/or your computer. I also suggest you save all your work in a separate Word document as a back-up. This way, you will have evidence that you completed the work and will not lose credit. If you are experiencing difficulties submitting your work through the course website, please contact the UTEP Help Desk. You can email me your back-up document as a last resort.

## **ACCOMMODATIONS POLICY**

The University is committed to providing reasonable accommodations and auxiliary services to students, staff, faculty, job applicants, applicants for admissions, and other beneficiaries of University programs, services and activities with documented disabilities in order to provide them with equal opportunities to participate in programs, services, and activities in compliance with sections 503 and 504 of the Rehabilitation Act of 1973, as amended, and the Americans with Disabilities Act (ADA) of 1990 and the Americans with Disabilities Act Amendments Act (ADAAA) of 2008. Reasonable accommodations will be made unless it is determined that doing so would cause undue hardship on the University. Students requesting an accommodation based on a disability must register with the [UTEP Center for Accommodations and Support Services \(CASS\)](#). Contact the Center for Accommodations and Support Services at 915-747-5148, or email them at [cass@utep.edu](mailto:cass@utep.edu), or apply for accommodations online via the [CASS portal](#).

## **SCHOLASTIC INTEGRITY**

Academic dishonesty is prohibited and is considered a violation of the UTEP Handbook of Operating Procedures. It includes, but is not limited to, cheating, plagiarism, and collusion. Cheating may involve copying from or providing information to another student, possessing unauthorized materials during a test, or falsifying research data on laboratory reports. Plagiarism occurs when someone intentionally or knowingly represents the words or ideas of another as ones' own. Collusion involves collaborating with another person to commit any academically dishonest act. Any act of academic dishonesty attempted by a UTEP student is unacceptable and will not be tolerated. All suspected violations of academic integrity at The University of Texas at El Paso must be reported to the [Office of Student Conduct and Conflict Resolution \(OSCCR\)](#) for possible disciplinary action. To learn more, please visit [HOOP: Student Conduct and Discipline](#).

## **COPYRIGHT STATEMENT FOR COURSE MATERIALS**

All materials used in this course are protected by copyright law. The course materials are only for the use of students currently enrolled in this course and only for the purpose of this course. They may not be further disseminated.

## **Course Resources:**

UTEP provides a variety of student services and support:  
Technology Resources

- [Help Desk](#): Students experiencing technological challenges (email, Blackboard, software, etc.) can submit a ticket to the UTEP Helpdesk for assistance. Contact the Helpdesk via phone, email, chat, website, or in person if on campus.

#### Academic Resources

- [UTEP Library](#): Access a wide range of resources including online, full-text access to thousands of journals and eBooks plus reference service and librarian assistance for enrolled students.
- [University Writing Center \(UWC\)](#): Submit papers here for assistance with writing style and formatting, ask a tutor for help and explore other writing resources.
- [Math Tutoring Center \(MaRCS\)](#): Ask a tutor for help and explore other available math resources.
- [History Tutoring Center \(HTC\)](#): Receive assistance with writing history papers, get help from a tutor and explore other history resources.
- [RefWorks](#): A bibliographic citation tool; check out the RefWorks tutorial and Fact Sheet and Quick-Start Guide.

#### Individual Resources

- [Military Student Success Center](#): Assists personnel in any branch of service to reach their educational goals.
- [Center for Accommodations and Support Services](#): Assists students with ADA-related accommodations for coursework, housing, and internships.
- [Counseling and Psychological Services](#): Provides a variety of counseling services including individual, couples, and group sessions as well as career and disability assessments.

## Weekly Calendar (Subject to Change)

Week	Date	Topic
1	1/17	Introduction, Chapter 2 Insurance and Risk
	1/19	Chapter 2 Insurance and Risk
2	1/24	Chapter 3 Introduction to Risk Management
	1/26	Chapter 9 Fundamental Legal Principles
3	1/31	Chapter 9 Fundamental Legal Principles
	2/2	Chapter 9 Fundamental Legal Principles
4	2/7	Chapter 10 Analysis of Insurance Contracts
	2/9	Chapter 10 Analysis of Insurance Contracts
5	2/14	Review 1
	2/16	<b>Exam 1</b>
6	2/21	Chapter 11 Life Insurance
	2/23	Chapter 11 Life Insurance
7	2/28	Chapter 12 Life Insurance Contractual Provisions
	3/2	Chapter 12 Life Insurance Contractual Provisions
8	3/7	Chapter 14 Annuities and IRA
	3/9	Chapter 14 Annuities and IRA
9	3/14	Spring Break
	3/16	Spring Break
10	3/21	Chapter 15 Health Insurance
	3/23	Chapter 15 Health Insurance
11	3/28	Review 2
	3/30	<b>Exam 2</b>
12	4/4	Chapter 18 Social Insurance
	4/6	Chapter 18 Social Insurance
13	4/11	Chapter 20 Auto Insurance
	4/13	Chapter 20 Auto Insurance
14	4/18	Chapter 22 Homeowners Insurance
	4/20	Chapter 6 Insurance Company Operations
15	4/25	Chapter 8 Government Regulation of Insurance
	4/27	Chapter 8 Government Regulation of Insurance
16	5/2	Review 3
	5/4	<b>Exam 3</b>
	5/9	<b>Final Exam</b> (Tuesday, May 9 1:00 pm – 3:00 pm) Chapter 2, 6, 9, 10, 11, 12, 15, 18, 20