

RMIN 2500 – Introduction to Risk Management and Insurance

Syllabus

Instructor: Nat Pope

Introduction

The Introduction to Risk Management and Insurance course is intended to provide the student with a broad introduction to the world of commercial risk management and the role insurance plays within that framework. Thus, the course has three core learning objectives. The first focuses on the nature of risk and the processes developed that are focused on mitigating the negative consequences of perils that might occur. Because the insurance industry is so vast and offers literally hundreds of thousands of career paths, the second objective is to develop an understanding of the principles and application of insurance within the risk management framework. The last learning objective is the creation of an actual insurance product within the classroom setting that accurately aligns with insuring and risk management principles.

When taken together, mastery of these three objectives position the student for success in subsequent RMI coursework, but also provides him/her with a solid understanding of the risk management field that will facilitate interactions with prospective employers in the insurance and risk management industry.

This course relies heavily on the resources provided through the online [InVEST: Insurance Education for Future Leaders program](https://www.investprogram.org/auth/login) (<https://www.investprogram.org/auth/login>). You are advised to access the site and bookmark it as you will need to access it many times over the course of the semester.

Details

Instructor: Dr. Nat Pope
 Office: BLB 336F
 Telephone: W (940) 565 4285; H (312) 970-1288
 E-mail: nat.pope@unt.edu
 Office Hours: 2:00-3:30 MW, other by appointment
 Prerequisite: None
 Class Meets: 3:30-4:50 MW in BLB 255
 Text (required) None

Assessment

Students may earn points based on a variety of activities that will determine his/her final letter grade. Letter grades will be awarded using the traditional “90, 80, 70 etc.” standard. The student’s grade in this course will be determined using the following system:

Assessed Item	Weight
Mid-Session Exam	15%
Final Exam	15%
Grade Insurance Project	20%
Teamwork Assessment	10%
Readings Quizzes	25%
Miscellaneous Items	15%
Total points	100%
Potential Bonus	5%

Exams

In addition to a final exam, one mid-session exam will be given during the semester. Exam dates can be found in the Agenda below. The final exam is NOT cumulative, i.e., it will not include content that was covered prior to the mid-session examination.

Grade Insurance Project

The Grade Insurance Project is a significant component of your course grade and thus, it is important that you choose your teammates wisely – I cannot stress this enough. Make sure you align yourself with teammates who have similar goals and expectations for the course.

Teamwork Assessment

Your Grade Insurance Project work will be performed as a team. Your teammates' assessment of your performance on that project will comprise 10 percent of your grade for the course. Essentially, their assessment of your work and effort on that project represents an entire letter grade, i.e., 10 percent is equivalent to a letter grade.

Readings Quizzes

Reading quizzes are intended to test your understanding of the associated assigned reading for a given class meeting. Whenever there is an assigned reading on the course agenda you should expect an associated quiz on that day. These quizzes will include ten questions of a multiple choice, true-false, or fill in the blank variety.

Miscellaneous Items

There will be a number of miscellaneous types of assignments that may be assigned either during the class period or possibly as homework. The accumulated percentage on these items will comprise 15 percent of your grade for the course.

Professionalism Bonus*

You have the potential for earning a total of five additional percentage points over the course of the semester that will be added to your score for the course. Ostensibly, these are extra credit points that can be earned through your demonstration of professionalism over and above the typical minimum expectations in a course. The points are awarded at the discretion of the instructor. Of the five points, three points are available through your active (and appropriate) participation in class. Another 1.6 points are available via your participation in approved professional development activities outside of class. The remaining 0.4 points can be earned with your participation in two class-related surveys – more on this later in the semester.

Canvas

This course relies heavily on Canvas as a repository of content and resources for the class. You are urged to develop sufficient familiarity with that system so that you can freely access necessary resources outside of class.

If you are having difficulty with getting your computer set up correctly, you can contact the UNT Help Desk at (940) 565-2324 or via email: helpdesk@unt.edu.

Note that you should **not** rely on Canvas' "Grades" feature when assessing your current standing in the course. While that source will house some of your scores over the course of the semester, your official grades for the course are housed in a separate "official" spreadsheet that will be managed by the instructor and communicated to you on many occasions over the course of the semester.

Agenda

Date	Day	Topic	Assigned Readings
13-Jan	M	Course Introduction	
15-Jan	W	Managing Risk	Chapter 2 - Managing Risk
20-Jan	M	No Class - MLK Day	
22-Jan	W	Risk Management in Action	
27-Jan	M	Introduction to Insurance	Chapter 1 - Introduction to Insurance
29-Jan	W	Premium Development	
3-Feb	M	Insurance Company Operations	Chapter 3 - Marketing & Selling Insurance
5-Feb	W	Working in Teams	
10-Feb	M	Insurance Agency Operations	Chapter 4 - Insurance Agency Operations
12-Feb	W	Team Development	
17-Feb	M	Careers in Insurance	Chapter 5 - A Career in Insurance
19-Feb	W	Grade Insurance Introduction	
24-Feb	M	Personal Auto Policy	Chapter 7 - Personal Auto Policy
26-Feb	W	PAP Policy Overview	
2-Mar	M	PAP Claim Coverage	
4-Mar	W	Mid-Session Exam	
16-Mar	M	Group Project Work Day 1*	
18-Mar	W	Renters Insurance	Chapter 9 - Property Insurance for HO & Renters
23-Mar	M	HO4 Policy Introduction	
25-Mar	W	HO4 Claim Coverage	
30-Mar	M	Premium Development	
1-Apr	W	Homeowners Insurance	Chapter 10 - Homeowners Insurance
6-Apr	M	HO3 Policy Introduction	
8-Apr	W	HO3 Claim Coverage	
13-Apr	M	Marketing Grade Insurance	
15-Apr	W	Group Project Work Day 2	
20-Apr	M	Life & Health Insurance	Chapter 12 - Life & Health Insurance
22-Apr	W	Group Project Work Day 3	
27-Apr	M	Grade Insurance Fair	
29-Apr	W	Course Summary	

*Class will not meet

Course Policies and Frequently Asked Questions

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Is attendance required?

The short answer to that question is no. You have paid for the right to participate in the course; it's up to you as to whether you exercise that right. Please note however, missing class without an excused absence (in advance of the absence) may result in you not being able to make up any graded events that may have taken place during your absence. Also note that if you have four or more unexcused absences you will be “fired” and thus, no longer eligible for professionalism bonus points.

What should I do if I am going to miss class?

If you know you are going to miss class and you hope to have that absence excused it is imperative that you contact the instructor *in advance* of that absence and gain confirmation that the absence will be excused. Failure to allow for sufficient time for an instructor response will likely result in an *unexcused* absence. The best method for contacting your instructor is email – leaving voice messages on the phone is the worst.

What kind of events are acceptable reasons for missing class?

While not exhaustive, the following reasons for excused absences from class are generally acceptable:

- School sponsored activities, e.g. participation in an athletic event, Gamma event, etc.
- Job interviews
- Medical emergencies/accidents
- Funerals of close family members/friends

Note that a student does not get an excused absence for family vacations or illness for which no evidence is provided (if you are too sick to come to class then visit the student health center). Also, if

you hope to be excused from class for one of the eligible reasons above you should expect to be asked to provide some tangible evidence, e.g., a medical bill, obituary notice, email correspondence, etc.

Why should I care about excused versus unexcused absences?

If you have more than *four* unexcused absence you will not be eligible for any bonus professionalism points.

What should I do after I miss class?

The first step is to always check with a fellow student; ask what was covered; whether there were any assignments; etc. Also check the course Canvas site for posted items and/or announcements. The instructor should *not* be your first stop when trying to catch up on missed work. After checking with fellow students, if questions remain regarding missed content, then you should feel free to contact the professor.

Can I makeup assignments/quizzes if I miss class?

If the absence is *unexcused*, the answer is no. If it is an excused absence, then the instructor will work with the student on the issue so that he/she is not penalized because of the absence. Usually that means merely dropping that graded event from the student's evaluation, although other solutions are sometimes used, as well.

How do "professionalism" points work; on what are they based?

At the end of the semester, your overall performance in the course will be assessed in terms of professionalism and you will be awarded between 0-5 percentage-points that are added to the percentage score you actually earned for the course. That is a significant potential bump in your score for the course and it should not be underestimated.

For our purposes, the assessment of your professionalism is most heavily influenced by your active (overt) engagement with course content in the classroom setting. That would also include contributions you make by introducing relevant external information, e.g., industry news items, asking questions in class that reflect thoughtful engagement with the content of the course, etc. Additionally, your participation in (especially taking leadership roles) student-professional organizations, e.g., Gamma, business fraternities, professional organizations, etc., are also considered as evidence of your professional development.

Understand that professionalism points are not allocated lightly – *you really need to earn them* – as demonstrated by your proactive engagement with the content of the course. Typically, most of the students in the class earn very little bonus (or nothing) in this class due to their general passivity. Also note that if you have four or more unexcused absences you will be "fired" and thus, no longer eligible for professionalism bonus points.

Please note that the following behaviors *do not* constitute "professionalism:" showing up for class; staying awake; merely "paying attention;" etc. Those would be considered the minimum expectations by your employer in the real world and would not warrant any bonus consideration – the same standard is applied in this course. Additionally, outside work responsibilities will not be considered as an element of your professionalism because it creates an unequal "playing field" among students in the course.

One of the best ways to assure yourself an opportunity to have something to say in class is to be aware of current events in the insurance industry. To that end, hyperlinks to free online insurance news services included below. You would be doing yourself a favor if you subscribed to one or more of them so that you could get emails on a regular basis advising you of importance occurrences in the industry.

- [Insurance Journal](#)
- [Advisen](#)
- [Carrier Management](#)
- [PropertyCasualty360°](#)
- [Business Insurance](#)

What should I do if I believe one of my assignments has not been fairly evaluated?

You have one week (seven days) from the time a graded item, e.g., a quiz, an exam, etc., is returned to you in which you have the opportunity to make an appeal for reconsideration. The appeal must be made in writing and submitted via email (not as an email attachment). The likelihood of the success of an appeal is based on the inherent logic of that appeal supported with evidence. The strongest evidence comes from citations, e.g., “Page 37 in the text says...and therefore, I believe my answer to be correct.” Appeals demonstrating a lack of due diligence on your part, i.e. a lack of research in support of your position, are quickly dismissed. If you expect your grade to be changed then you are expected to do your “homework.”

Appeals will not be accepted after one week has passed, so if you have an issue you should address it in the near term. For example, I will not sit down with a student after the final exam to discuss possible appeals related to an assignment that was returned to the student earlier in the semester.

What should I do if I want to do better in the course?

See the instructor - early. I am always eager to help you help yourself – but I can’t do that if you aren’t proactive. Students are most often concerned about their course grade after the semester has ended – but I cannot help them at that point. You are responsible for your efforts and grade in the course and you need to manage those efforts accordingly. If your grade in this course is important to you then I would expect you to be proactive in managing that effort.

Will the instructor modify my final grade for the course after the semester ends?

Most assuredly *not*. That should reinforce the emphasis I place on you taking proactive responsibility for managing your course efforts during the course itself – instead of looking for help after the semester has ended.

What if I have a qualifying learning disability?

Students in need of special accommodation should contact the staff in the [Office of Disability Accommodation](#).

Does this class have an electronic device usage policy?

Yes! Use of any electronic devices, e.g., cell phones, lap tops, I-Pads, etc., *is forbidden during class time* unless the student has received permission in advance from the instructor. The issue is most acute with respect to use of cell phones in class (that includes reading text messages). Failure to comply with this policy may result in an immediate dismissal from the class for the remainder of the class period. If you

have the need to have access to the “outside world” during the class period, you should see me in advance or simply excuse yourself from class for a period of time while you address the “emergency.”

What happens if I am involved in an allegation of misconduct?

While rare, this is a very serious event. If you are accused of student misconduct I will proceed in strict accordance with the university’s [Code of Student Conduct](#) to ensure due process.

Are there any penalties for turning assignments in late?

Late submissions will be subject to the following penalties unless otherwise noted:

- Submitted within 24 hours of actual deadline: five percent reduction in score.
- Submitted within 24-48 hours of actual deadline: ten percent reduction in score.
- Submission not accepted without specific permission in advance

What are my responsibilities for professional communication?

You should expect regular communication from me via official UNT email channels. Therefore, it is important for you to check your official UNT student email account with regularity.

All written correspondence that is transmitted within the course (including email), is expected to be of a professional standard reflecting a business tone and style. Communications not presented in that format will be immediately returned to the sender asking for modification. Use titles and be professional in your written communication for course purposes.

The Owl at Purdue writing web site is a very good source for suggestions and standards on a wide variety of writing issues. In particular, two discussions found at that site address appropriate tone and content for email:

- [Email Etiquette](#)
- [Email Etiquette for Students](#) (PowerPoint presentation)

Academic Integrity

All students enrolled in class are expected to maintain high standards of ethical conduct within the classroom and when completing assignments, projects, and/or exams. Plagiarism and other forms of academic dishonesty such as cheating will not be tolerated. Students are expected to provide appropriate citations for non-original writing even if the original work is paraphrased. Penalties for plagiarism and other forms of academic dishonesty may be severe. Any violation of [UNT Student Academic Integrity Standards](#) will be handled in accordance with the University policies.

Emergency Evacuation Procedures for Business Leadership Building

Severe Weather In the event of severe weather, all building occupants should immediately seek shelter in the designated shelter-in-place area in the building. If unable to safely move to the designated shelter-in-place area, seek shelter in a windowless interior room or hallway on the lowest floor of the building. All building occupants should take shelter in rooms 055, 077, 090, and the restrooms on the basement level. In rooms 170, 155, and the restrooms on the first floor.

Bomb Threat/Fire In the event of a bomb threat or fire in the building, all building occupants should immediately evacuate the building using the nearest exit. Once outside, proceed to the designated assembly area. If unable to safely move to the designated assembly area, contact one or more members of your department or unit to let them know you are safe and inform them of your whereabouts. Persons with mobility impairments who are unable to safely exit the building should move to a designated area of refuge and await assistance from emergency responders. All building occupants should immediately evacuate the building and proceed to the south side of Crumley Hall in the grassy area, west of parking lot 24.