

**FIN 341
Risk and Insurance
Fall 2008 – Section 1**

Instructor: Dr. Larry Cox

Office Hours: 8:30-9:15 a.m. and 11:00 a.m.-noon,
Tuesday & Thursday, or by appointment

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Materials Required

Text: Trieschmann, J.S., R.E. Hoyt, & D. W. Sommer, *Risk Management & Insurance*, Twelfth Edition, South-Western College Publishing, 2005. ISBN: 0-324-18320-8

Supplemental Required Reading: *Lecture/Discussion Materials* in the “Course Information” section of the FIN 341 Blackboard contain outlines and examples that will be used in lecture/discussions. PLEASE print out the appropriate outlines and examples *before* lectures and *bring them to class so that you can follow the discussions* even when your instructor takes off into hyperspace! The outlines serve as useful study guides for exams, but they *do not* contain all that you need to know.

Exams: Bring Scantron Form #882-E (4¼” X 11”, printed in green ink) and a #2 pencil. You also may bring your own pocket calculator for exams, but you *may not share* it with another student during the exam. The use of cell phones, hand-held PDAs (Blackberries, Treos, etc.), walkie-talkies, ham radios, intergalactic communication systems, or any other potential transmitters or cameras will not be allowed.

Purpose of the Course

This course will introduce you to the principles of risk management and insurance. You should gain a fundamental knowledge of risk exposures, the management of pure risk, and insurance mechanisms. Another objective is to make you a more informed consumer of insurance as you manage both business and personal risks.

Grading

4	Exams @ 100 Points Each	=	400 Points
1	Insurance Planning Project	=	<u>150 Points</u>
	Total Points Possible	=	<u>550 Points</u>

Course Contract and Syllabus

A course contract is an integral part of this syllabus. It explains both your and my duties with respect to this class. Exam procedures, attendance policy, and academic honesty are just some of the items included in the contract. So that I can be sure you understand my policies, I require you to examine the contract, then sign and return the signature page *by the beginning of class on September 9*. You will receive three (3) points extra credit just for doing this! Please be aware that this course syllabus, including the course contract, provides a general plan for the course; deviations are *likely*.

Rebuttals

While I encourage discussion of exam questions, the class should not get bogged down in lengthy debate over them. Therefore, I use a rebuttal procedure that works quite well. To apply for credit when you believe an exam answer is incorrect, *prepare a written or computer-printed rebuttal*. Rebuttals are due at the start of the class period immediately following the day that exams are returned. See the course contract for further detail.

Tentative Schedule for FIN 341 (always subject to revision!)

<u>Date</u>	<u>Topic</u>	<u>Assignment</u>
Aug 26	Introduction to Risk	Ch. 1
" 28	Risk Identification & Evaluation	Ch. 2
Sep 2	Risk Identification & Evaluation (cont.)	-----
" 4	Guest Speaker: Andrew Levy, Great American Inland Marine	-----
" 9-11	Risk Management Methods	Chs. 5 & 8
" 9	<i>Course Contract Due**</i>	
" 16	EXAM #1	-----
" 18-23	Functions of Insurers	Ch. 23
" 25	No Class – MS Insurance Education Day in Jackson	-----
" 30	Principles of Insurance	Ch. 6 & pp. 445-446
Oct 1	RMI Employer Fall Kick-Off Reception (5:00 p.m.)	-----
" 2	Guest Speaker: Charlene Smith, Union Standard Insurance Company	-----
" 7-9	Insurance Policy Provisions	Ch. 7
" 14	EXAM #2	-----
" 16-21	Property & Liability Exposures	Ch. 3
" 23	Video: "The Trouble with Lawyers"	-----
" 28-30	Automobile Insurance	Chs. 13-14
Nov 4-6	Homeowners' Insurance	Ch. 15
" 11	EXAM #3	-----
" 13	Guest Speaker: Dudley Wooley, Ross & Yerger	-----
" 18	Life and Health Exposures	Ch. 4
" 20	Life Insurance	Ch. 16
" 20	<i>Course Project Due</i>	-----
" 24-28	<i>Thanksgiving Break!!</i>	-----
Dec 2	Life Insurance (cont.)	-----
" 4	Health Insurance	Ch. 17
" 11	EXAM #4 (9:00 a.m.)	Hasta la vista!

** indicates special extra credit opportunity

A Note from Your Professor about Guest Speakers....

At Ole Miss, the Risk Management and Insurance program takes great pride in attracting guest speakers to update us on current developments in the industry, including career opportunities. We expect a minimum of three guest speakers this semester. These speakers usually give up at least a full day of their valuable time and travel here at their expense. The information they convey often is more important than that I deliver. To reward you for attending and participating in guest speaker sessions, you will be given five extra credit points, *but only if the speaker receives a reasonable number of questions from students* during the class period. You also can expect exam questions on the speakers' presentations. No "make-up" opportunities for extra credit will be given to students missing guest speaker sessions.

And Now a Special Message from Your School of Business Administration

All Business School faculty, staff, and students are charged with the responsibility to behave with personal and professional integrity and to refrain from dishonorable conduct...and, yes, that includes Professor Cox! For full information on the academic integrity policies that we all must follow, see the UM Policy Directory at <https://secure.olemiss.edu/umpolicyopen/index.jsp>. Thank you!