

FINN 3273-001

Property and Casualty

Spring 2020

Class Meetings

Tuesdays and Thursdays, 8:30am-9:45am, Friday 142

Instructor: Faith R. Neale, Ph.D.

Phone: 687-7636

Office: 351A Friday Building

Office Hours: Tuesdays & Thursdays

E-mail: frneale@uncc.edu

10:00 –11:30am and by appointment

Course Description

This course involves an analysis of the needs of business and individuals for property and casualty insurance and the nature of coverage available. This course includes an examination of property and casualty insurance products with an emphasis on contract language, case law, the use of contracts, the type of coverage afforded, and underwriting procedures.

Students who earn a B or better in Finn 3273 may apply to The Insurance Institute of America for credit for Chartered Property & Casualty Underwriter Exam 520 (Insurer Operations). Once accepted by The Institutes, this CPCU part may be included on your resume. Receiving the CPCU designation requires completion of eight exams.

Student Conduct

All students must be familiar with and abide by **University Policy 406, The Code of Student Responsibility** at <http://legal.uncc.edu/policies/up-406>. All students must be familiar with and abide by **University Policy 407, The Code of Student Academic Integrity** at <http://legal.uncc.edu/policies/up-407>.

All UNC Charlotte students have the responsibility to be familiar with and comply with the requirements of the UNC Charlotte Codes of Student Responsibility and Academic Integrity (noted above). The Code of Student Responsibility outlines the rules for student conduct in the classroom and toward all others at UNC Charlotte. The Code of Academic Integrity forbids cheating, fabrication or falsification of information, multiple submission of academic work, plagiarism, abuse of academic materials (such as Library books on reserve), and complicity in academic dishonesty (helping others to violate the Code). Any further specific requirements or permission regarding academic integrity in this course will be stated by the instructor, and are also binding on the students in this course. Students who violate the Code can be punished to the extent of being permanently expelled from UNC Charlotte and having this fact recorded on their official transcripts. The normal penalty is zero credit on the work involving dishonesty and further substantial reduction of the course grade. In almost all cases, the course grade is reduced to "F." If you do not have a copy of the Code, you can obtain one from the Dean of Students Office or access it online at the links provided above. Standards of academic integrity will be enforced in this course. Students are expected to report cases of academic dishonesty they become aware of to the course instructor who is responsible for dealing with them.

Course Objectives

1. Understand the environment, regulations, and restrictions in which property and casualty insurers operate.
2. Understand the main functions of an insurer and the interaction between functions.
3. Examine the lines of insurance available from property and casualty insurers and the limitations of those lines.
4. Interpret information contained in insurer financial statements and explore how this information is used.
5. Discuss current and emerging risks that have significant impact on insurer operations and methods insurers use to manage those risks.

Required Text

Insurance Operations, 3rd Edition, Edited by Ann E. Myhr, The Institutes, 2018, ISBN# 978-0-89462-274-8. Students must purchase this textbook in order to complete required readings and earn satisfactory grades on quizzes and exams.

Additional Resources

The Institutes has additional resources for purchase including; CPCU 520 Course Guide, Review Notes, Flash Cards, Instructor Videos and Online Practice Exams. For more information go to

https://www.theinstitutes.org/hf.php?page=webops.matform&P_EXAM=520&P_SERIES=0119

Grading

The course grade will be based on three examinations (80% of the course grade), in-class and out of class assignments and quizzes (15%) and attendance and class participation (5%). Each of these will be graded on a scale of 1 through 100. Exams 1 and 2 are worth 25% each of your course grade. The final exam is worth 30% of your course grade and will be administered according to the schedule outlined in the UNCC Final Exam Schedule. Students must calculate their own course grade based on the above allocations. The grade estimated in Canvas most likely is wrong. Your final grade will be based on the following scale:

90 and above = A, 80 to 89 = B, 70 to 79 = C, 60 to 69 = D, less than 60 = F

Exams

The course includes case studies and in-class and out-of-class assignments. Some exam questions will incorporate the case study assignments, problems and solutions. Make-up exams will not be given. If an exam is the first exam missed and the absence is excused based on university guidelines, then the final exam will account for 55% of your course grade. If the absence is unexcused then you will be given a zero for that exam. Excluding emergencies, an absence is automatically considered unexcused if advance written notice, at least 24 hours prior to the exam, of the absence is not provided to the instructor. All subsequent missed exams will result in a zero for that exam.

Class Participation

Class participation includes attendance, discussion, interactive activities, and meeting the general requirements of the course. Deductions from class participation may occur for any of the following behaviors: consistently missing class or entering class late, using a laptop during class for anything other than this class's work, using a cell phone or text messaging during class. Other discourteous or otherwise unprofessional behavior, such as talking while material is being presented, may result in loss of class participation points.

Assignments and Quizzes

In-class and out-of-class assignments and quizzes will be administered throughout the course. Students must come to class or get assignments from classmates if an assignment is discussed during class. Assignments and quizzes, especially in-class, may not be posted or announced on Canvas. In-class assignments and quizzes may not be made up even if the class absence is excused. All students are assumed to exhibit a college level understanding of written English and grammar and written assignments are graded with this in mind. Students must take care to avoid misspellings and grammatical errors to avoid a loss of points. Students needing assistance with writing and presentations should consult the Writing Resource Center at <http://www.uncc.edu/writing/wrcindex.html>.

Attendance

Roll will be taken promptly at the beginning of class. Students are expected to be ready for class to begin at roll call. Students who leave class after roll will lose class participation points.

Guest Speakers and Student Presentations

Class attendance is required at all times but additional penalties will be assessed if a student arrives late or misses a class when a guest speaker or students are presenting. Advance notification will be given when a speaker is scheduled or students are presenting. If you are **absent** during one of these classes, **2 points** will be **deducted** from your **final course grade**. If you **arrive late** then **1 point** will be **deducted** from your **final course grade for each presentation you are late for that day**. Therefore, if you arrive after the second presentation has started 2 points will be deducted from your final course grade.

Class Policies and Information

Special accommodations:	Students needing special accommodations should inform the instructor of the type of accommodation needed during the first week of class.
E-mail:	A great deal of communication is done by Canvas and e-mail. Students are responsible for checking Canvas and their UNCC e-mail account throughout the semester. All e-mails to the instructor must be written in a professional manner.
Recording:	Electronic video and/or audio recording is not permitted during class unless the student obtains permission from the instructor. If permission is granted, any distribution of the recording is prohibited. Students with specific electronic recording accommodations authorized by the Office of Disability Services do not require instructor permission; however, the instructor must be notified of any such accommodation prior to recording.
Photography:	Still photography is strictly prohibited in class at all times. Violation of this policy may be considered a violation of UNC Charlotte's Student Conduct Codes.
Cell phones, headphones and ear buds:	The use of cell phones or other communication devices is disruptive and are prohibited during class. Except in emergencies, those using such devices must leave the classroom for the remainder of the class period. Cell phones may not be on during class or exams. This includes ringing, text messaging, internet, video, camera, and silent modes. Violations of this policy will automatically result in 1 point deducted from your final course grade for each violation.
Class materials and notes:	Additional materials may be provided as needed by the instructor throughout the course. If a student misses a class when this material is provided it is the student's responsibility to arrange to obtain this material from another student or from the instructor during the instructor's office hours. If you miss a day of class, lecture notes and materials should be obtained from another student.
Canvas:	The outlines for the class lectures as well as other class materials including announcements will be posted on Canvas or e-mailed to the student. It is the student's responsibility to check the Canvas website and their e-mails frequently to keep updated on the class. Students are encouraged to use the Canvas app on their smart phones to have timely access to announcements and other notifications.
Exams:	Exams generally include multiple-choice and short answer questions requiring scantron answer sheets. Students are responsible for providing their own #2 pencils and calculators, if needed, on the day of exams.
Laptops:	Laptops, in general, are not permitted in class. Laptops will be used during class for in-class assignments only. Laptop use for other than in-class assignments will result in removal from class for the remainder of the day.

VeriCite	As a condition of taking this course, papers and assignments may be subject to submission for textual similarity review to VeriCite for the detection of plagiarism. All submitted papers will be included as source documents in the VeriCite reference database solely for the purpose of detecting plagiarism of such papers. No student papers will be submitted to VeriCite without a student's written consent and permission. If a student does not provide such written consent and permission, the instructor may: (i) require a short reflection paper on research methodology; (ii) require a draft bibliography prior to submission of the final paper; or (iii) require the cover page and first cited page of each reference source to be photocopied and submitted with the final paper.
Excused Absences	In order for an absence from class to be considered as excused by the instructor, students must make the request, in writing, at least 48 hours prior to the missed class. The determination of whether a class is excused is at the sole discretion of the instructor.
Extra Credit	Extra credit offered for extracurricular activities such as attendance at the Career Fair or any other university or GIS sponsored event is contingent on class attendance the day of class. In other words, you must attend class in its entirety the day of class in order to earn extra credit for an extracurricular event occurring the same day.
Course Structure	Students are required to read the chapter before class. Quizzes comprised of questions from the readings will be administered at the beginning of class.
Study Recommendations	Students should review posted slides and then read assignments PRIOR to the class they are covered to obtain the most information from the class lecture and discussion. Students are encouraged to take handwritten notes during class and transfer them to computer after class to enhance retention of material.
Optimal Study Habits	<ol style="list-style-type: none"> 1. Read assignment, outline and take notes of questions by hand. Use power points as a guide to covered material. 2. Take handwritten notes in class filling in outline and answering questions in class. Highlight terms and areas that I emphasize. 3. Transfer handwritten notes to laptop if needed the day of, or by the following day. 4. Review notes every day including previous notes. By exam time you should only need to review material and can concentrate on problem areas. 5. Some students learn best if they record their notes and listen back to them. Some students are visually-oriented and should use flowcharts, graphs, highlighters, etc... Regardless, the process of transferring this information into your preferred learning style will help you retain this material.

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

Week/Date	Topic
1: Jan 9 th	Overview of Course
2: Jan 14 th & 16 th	Overview of Insurance Operations (CH1) Overview of Insurer Risks
3: Jan 21 st & 23 rd	Insurance Regulation (CH2)
4: Jan 28 th & 30 th	The Underwriting Function (CH4)
Jan 29 th	CEO Speaker Series, 10:10am, Popp Martin Student Union Donta Wilson, Chief Digital and Client Exp Officer, Truist Financial Corp. You must register for the event!
5: Feb 4 th & 6 th	Insurance Marketing & Distribution (CH3), Lines of Business Guest Speaker, Mandatory Class
6: Feb 11 th Feb 13 th	Exam 1 – CH1-4 The Claims Function (CH6)
7: Feb 18 th & 20 th	The Claims Function (CH6)
8: Feb 25 th & 27 th	Reinsurance Principles & Concepts (CH8)
Spring Recess	
9: Mar 10 th Mar 12 th	Reinsurance Principles & Concepts (CH8) Actuarial Operations (CH7)
10: Mar 17 th & 19 th	Actuarial Operations (CH7)
11: Mar 24 th & 26 th	Business Needs & IT Alignment (CH9); InsurTech
12: Mar 31 st Apr 2 nd	Exam 2 - [Claims (CH6) - Actuarial (CH7) - Reinsurance (CH8), IT (CH9)] Premium Auditing (CH5)
13: Apr 7 th & 9 th	Risk Control (CH5), Mandatory Class
14: Apr 14 th & 16 th	Securitization and Alternative Risk Transfer: An In-Depth Look
15: Apr 21 st & 23 rd	Financial Analysis: A Case Study
16: Apr 28 th Apr 29 th	Last day of class – Catch up Reading Day
May 5 th – Tuesday*	Final Exam – 8am – 10:30am, Cumulative

*Please check the University website at <https://ninercentral.uncc.edu/courses-registration/exam-schedules> for updates on the final exam schedule. Many times changes to this schedule are made very late in the semester. While I will try to keep you updated on any changes it is your responsibility to check the schedule immediately prior to final exam week to verify the date and time of your exam.

This schedule is tentative and subject to change.

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