

The University of Georgia
Terry College of Business
Department of Insurance, Legal Studies and Real Estate
Fall 2007
RMIN 5530 – Advanced Property Insurance

Professor: Dr. Martin Halek
Office: Brooks, Room 212
Phone: 542-3549
Email: mhalek@uga.edu
Office Hours: Wednesdays 2:00 p.m. – 5:00 p.m. and by appointment

Class Hours: Tuesdays, Thursdays 2:00 p.m. – 3:15 p.m.

Class Location: Caldwell, Room 204

Prerequisites

RMIN 5100 is a prerequisite for this course.

Course Description

This course provides an advanced study of commercial property insurance and risk management. We will examine major commercial property loss exposures, perils, and hazards faced by an organization and appropriate treatments. Various insurance coverage and specific insurance forms will constitute the majority of the material, however non-insurance risk management techniques will also be discussed. Throughout the semester students will have the opportunity to demonstrate their understanding through discussion, quizzes, and exams. This course is designed for majors in risk management and insurance. The course syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary.

Course Objectives

For all students, the objective of this course is to gain a thorough understanding of commercial property insurance and risk management. An additional objective is to prepare interested students to take and pass the CPCU 551 exam in December/January. Thus, we will closely follow the CPCU 551 textbook and course guide.

Course Materials

- Trupin and Flitner, 7th Ed., 2003, *Commercial Property Risk Management and Insurance*, American Institute for CPCU/Insurance Institute of America (TF)
- CPCU 551 Course Guide, AICPCU/IIA, 3rd Ed., 2003.
- The CPCU Handbook of Insurance Policies, AICPCU/IIA, 6th Ed., 2003.
- Supplemental documents available from the class WEBCT page (CT)

Academic Integrity

UGA's Student Honor Code:

*"I will be academically honest in all of my academic work
and will not tolerate academic dishonesty of others."*

You are responsible for maintaining the highest standards of honesty and integrity in every phase of your academic career. The penalties for academic dishonesty are severe and ignorance is **not** an acceptable defense. All academic work must meet the standards contained in the handbook, *A Culture of Honesty*, which is available from the *Office of the Vice-President for Instruction* or the following website:

http://www.uga.edu/honesty/ahpd/culture_honesty.htm. You are responsible for informing yourself about these standards before performing any academic work. It is my responsibility to uphold the University's academic honest policy and report my suspicions of dishonesty to the *Office of the Vice-President for Instruction*.

CPCU 551 Exam, Fees and Registration Deadlines

While not a course requirement, you are encouraged to take the CPCU 551 exam at the end of the October 15 – December 15, 2007 testing window or the January 15 – March 15, 2008 testing window. You are responsible for registering for the CPCU exam. General registration information is available at <https://www.aicpcu.org/students/registrationbooklet.htm>. Possible test dates for the On-Site Testing Center here at The University of Georgia may be coordinated by contacting the Counseling and Test Center in Clark Howell Hall at 542-3183. You must first register with AICPCU (online) before scheduling a test date.

The cost of registering for the CPCU 551 exam is **approximately** \$100 for full-time students if you adhere to the registration deadlines provided at www.aicpcu.org. There is also a \$15 proctoring fee payable to the Counseling and Test Center in Clark Howell Hall. A letter from your major advisor certifying full-time status must be submitted with the registration form in order to receive the discounted exam fee. Additional information regarding CPCU exams may be obtained at www.aicpcu.org or by phoning (800) 644-2101. AICPCU customer service may be reached at cserv@cpcuia.org.

Grade Adjustment and Exam Reimbursement

In addition to commencing toward achieving the most prestigious designation in the property-casualty profession, if you pass the CPCU 551 exam in either of the two aforementioned testing windows, you may request to have your grade for this course raised by one letter grade (e.g. B- to A-, C+ to B+, C to B, etc.). Also, if you pass the CPCU 551 exam in either of the two aforementioned testing windows, you will be eligible to receive reimbursement for the **exam registration fee** from the ILSRE department. It will be your responsibility to provide Marsha Richmond (206 Brooks Hall) with official exam results in order to receive the grade adjustment and reimbursement.

Attendance

Class attendance is **strongly** advised as it constitutes part of your class participation grade. If you miss no more than one class day for a given exam (regardless of whether the absence is “excused” or “unexcused”), 2 points will be added to your exam grade for that exam. You must sign the attendance sheet that is distributed during each class in order to be counted as present. If you are late for class, leave prior to the end of the class, or have a classmate sign your name, you will not receive credit for attendance and are in violation of the Honor Code. Active class participation will improve your grade in borderline cases. Should you miss a day of class for any reason, it is your responsibility to obtain lecture notes from another student.

Attendance is **mandatory** on days when a guest speaker is scheduled. Guest speakers will be announced in advance. Failure to attend any guest speaker class session will result in a discretionary reduction of your class participation grade. Further, you are expected to be courteous and respectful to guest speakers. This includes arriving on time, being attentive, and demonstrating interest by participating and asking appropriate questions.

Exam Policy

There will be three exams during the semester, two midterms and one final exam. The final exam will be comprehensive. Exams will consist of multiple choice questions, short answer questions, application questions and quantitative problems. Exam material will come from lectures, text, class discussions, and any material distributed in class or through WEBCT (see below). If you miss a midterm exam because of a University approved excuse that is validated by the Office of Student Affairs (e.g. written medical excuse), your final exam score will be used as the score for the missed exam.

If you do not miss any of the midterm exams and you earn a higher grade on the final exam than on any of the midterm exams, the **lowest** of your two midterm exam grades will be replaced with the final exam grade.

Graded exams may be handed back in class, discussed, and returned back to me. You are not allowed to remove any exam, graded or un-graded, from the classroom. In addition, you are not allowed to copy exam questions in any format. You are welcome to review your exam in my office during office hours or by appointment. Any violation of these policies is considered a violation of the Honor Code.

Quizzes

Quizzes will be given in class throughout the semester. If you miss a quiz or arrive in class once a quiz is already underway, you will receive a grade of zero for that quiz, regardless of the reason for your absence or tardiness. In calculating your final grade, your single lowest quiz grade will be dropped.

Course Guides

You are encouraged to make full use of the CPCU 551 Course Guide. We will do many of the Application Questions in class. Completing the Review Questions is optional, but you will find these beneficial as well. Quizzes and exams for this course, as well as the CPCU 551 Exam, are almost certain to contain some questions that are similar to the Review Questions. Prior students taking CPCU Exams found that completing the Review Questions on a weekly basis was helpful in learning and retaining material.

Grade Composition

Exam #1	25%	Quizzes	10%
Exam #2	25%	Class Participation	5%
Final Exam	35%		

Grade Scale

As per UGA Board of Regents guidelines, a plus/minus grading system is in effect. More information on this grading system may be found at: <http://www.bulletin.uga.edu/PlusMinusGradingFAQ.html#Q1>.

Lower bounds for A-, B-, C-, and D final grades will be no higher than 90, 80, 70, and 60 percent of the total available points, respectively. All other grades (A, B+, B, C+, C and F) will be determined at the end of the semester based upon the performance of the class. Grades will be curved if necessary.

WEBCT

A WEBCT page has been established as a means for me to efficiently administer this class. The WEBCT page allows you to obtain a copy of the syllabus, obtain lecture notes, link to other important web pages, etc. The WEBCT mail function also allows me to efficiently communicate to you any information between class periods. You are responsible for accessing WEBCT on a regular basis. You may log on to the WEBCT page through the following address: <https://webct.uga.edu/>. You will be asked for your UGA MyID and password. Please refer to the UGA MyID information at <https://www.myweb.uga.edu/myid/>. Log on to the WEBCT pages as soon as possible. Should you have trouble accessing WEBCT, please go to the following page: <https://webct.uga.edu/www/student.html>, or come see me as soon as possible.

Email

Announcements regarding the class may be sent from me to you via WEBCT mail. Please be sure your WEBCT mail function is active. Any announcement I post to WEBCT or send via WEBCT mail is assumed to be communicated to the entire class. Thus, it is imperative you check your WEBCT email regularly.

Should you need to email me, please type the name of the class, RMIN 5530, in the subject line and email me directly at mhalek@uga.edu. Otherwise, your email may be filtered into my junk mail. I will respond to individual emails in a reasonable amount of time. If the matter is urgent, please see me individually.

Risk Management and Insurance (RMI) Homepage

The address for the RMI homepage is <http://www.terry.uga.edu/insurance/>. For those interested in the RMI major, you should familiarize yourself with this site. Important dates, events, and announcements related to the RMI program appear here as well as information regarding the Resume Book, Internships, Scholarships, Careers Day, Job Placement, and other important topics.

Special Needs

Any student who feels that he or she may need an accommodation for a disability of any sort should consult with me as soon as possible so that appropriate arrangements may be made.

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Schedule of Topics and Text Readings*

All readings are to be done *prior* to class. Additional material, such as handouts, notes, announcements, review problems, etc., should be retrieved from the WEBCT homepage *prior* to class. Please come prepared.
*The schedule is subject to change. Actual depth of coverage will depend on available time.

Property Loss Exposures	Chapter 1 (TF)
Property Risk Control	Chapter 2 (TF)
Building and Personal Property Coverage Form	Chapter 3 (TF)
Building and Personal Property Coverage Options	Chapter 4 (TF)
Causes of Loss Forms	Chapter 5 (TF)
Other Commercial Property Coverage Forms	Chapter 6 (TF)
Flood, Earthquake, and Specialty Forms	Chapter 7 (TF)
Business Income Loss Exposures	Chapter 8 (TF)
Business Income and Extra Expense Insurance	Chapter 9 (TF)
Inland Marine and Ocean Cargo Insurance	Chapter 10 (TF)
Crime Insurance – Part I	Chapter 11 (TF)
Crime Insurance – Part II	Chapter 12 (TF)
Equipment Breakdown Insurance	Chapter 13 (TF)
Businessowners and Farmowners Insurance	Chapter 14 (TF)
Surety Bonds	Chapter 15 (TF)

Important Dates

Exam #1:	Thursday, September 13 (in class)
No Class (AIMS Conference):	Thursday, October 11
No Class (Fall Break):	Thursday, October 25
Exam #2:	Thursday, November 1 (in class)
No Class (SRIA Conference):	Tuesday, November 20
No Class (Thanksgiving):	Thursday, November 22
Last Day of Class:	Thursday, December 6
Final Exam:	Tuesday, December 11, 3:30 p.m. – 6:30 p.m.