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**-- RMIN 5100 --**  
**COMMERCIAL PROPERTY AND LIABILITY**  
**INSURANCE**

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**FALL 2007**

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**Instructor:** Charles Lankau  
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**Class Periods:** MWF, 12:20p.m., Caldwell 302  
1:25 p.m., Caldwell 302  
**Web page:** www.terry.uga.edu/insurance  
**Office:** 288 B, Brooks Hall  
**Office Hours:** Wed. & Fri.: 2:30 p.m. - 4:00 p.m.  
Other times by appointment

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**I. Required texts and materials**

1. *Commercial Property Risk Management and Insurance*, 7<sup>th</sup> ed, 2003.

**II. Other material on reserve in the main library**

1. *Risk Management and Insurance*, 12/e, 2005, Trieschmann, Hoyt and Sommer
2. *Commercial Liability Risk Management and Insurance*, 6<sup>th</sup> ed, 2005.
3. *CPCU Handbook of Insurance Policies*, AICPCU, 5<sup>th</sup> Ed., 2003.
4. Sample projects from previous semesters.

**III. Course description**

Prerequisite: RMIN 4000. An introduction to commercial property and liability insurance contracts. Additional topics related to commercial insurance are also discussed.

Note: The course syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary.

Note: RMIN 5100 is a prerequisite for RMIN 5950, RMIN 5530 and RMIN 5540, and should not be taken concurrently with any of these courses. The Commercial Property textbook is also required in RMIN5530.

**IV. Exam Dates & Grading**

The course grade will be determined using the following grade weights:

Exam I	**Friday, September 12, 2008	<b>20%</b>
Exam II	Wednesday, October 8, 2008	<b>20%</b>
Exam III	Monday, November 10, 2008	<b>20%</b>
Group project	Monday, November 17, 2008	<b>20%</b>
Final (comprehensive)	12:20 class – Mon. 12/15/08 @ noon 1:25 class – Wed. 12/17/08 @ noon	<b><u>20%</u></b>
<b>Total</b>		<b><u>100%</u></b>

\*\* (These dates are subject to change. Students are responsible for knowing when date changes occur and for knowing what material is covered on each exam.)

The baseline grading scale will be as follows:

A = 93-100%	C+ = 77-79.9%
A- = 90-92.9%	C = 73-76.9%
B+ = 87-89.9%	C- = 70-72.9%
B = 83-86.9%	D = 60-69%
B- = 80-82.9%	F = Below 60%

**V. Academic dishonesty**

Academic dishonesty of any kind will not be tolerated. Cheating in any form is not acceptable behavior. All academic work must meet the standards contained in “A Culture of Honesty.” Students are responsible for informing themselves about those standards before performing any academic work. This policy is outlined in the handbook, *A Culture of Honesty*, which is available from the Office of the Vice-President for Academic Affairs. Any incidence of suspected cheating will be dealt with through the appropriate judicial channels. Any students who are determined to be guilty of academic dishonesty or who admit such academic dishonesty will fail this course. Moreover, no student will be allowed to take his or her exam from the classroom or copy exam questions. You will be given ample opportunity in class and during my office hours to review your exams.

**VI. Exams**

The exam questions are based on the reading assignments and lectures. Questions on each exam may be based on reading material that was not explicitly discussed in class. All exams will use a multiple-choice format. Please bring at least one #2 pencil to each exam. You may also bring a calculator to each exam, but **will not** be allowed to share calculators. The calculator **cannot** be a cell phone or PDA.

The only acceptable excuse for missing a scheduled exam is one obtained through the Office of Student Affairs. An unexcused absence for an exam will result in a grade of

zero for the exam. **The final exam must be taken at the time scheduled by the university**, unless the Office of Student Affairs has approved of a rescheduling, in which case I reserve the right to administer a different exam.

Examination papers will not be returned to the student. Exams can be reviewed in my office by appointment. You may write on the exam paper while reviewing exams, but should not attempt to make any other written notes. You may not copy any exam questions or keep any exam materials.

## VII. Special needs

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

**Religious Holidays:** Any student who finds an Exam falling a religious holiday that they celebrate is welcome to a rescheduled exam date.

## VIII. Attendance

**Attendance is Required.** Students are expected to attend class regularly. Failure to do so will affect your course grade. Each student is permitted 4 absences for any reason. (However, absences due to illness are included in these 4.) Any absences for any reason above the permitted 4 will result in a 1-point deduction from the final course average for **each** such absence. (Once a student has missed the allotted 4 class sessions, no excuse will keep additional absences from resulting in the above-mentioned 1-point deduction from the final course average.) Moreover, attendance is **mandatory** on days when a guest speaker is scheduled. Non-attendance on such a day will result in a loss of 3 percentage points from your final course grade, regardless of your regular attendance record. Students shall keep track of their own number of absences. There is opportunity to receive a super attendance credit for being involved in Insurance Society/Gamma Iota Sigma activities as described by your instructor. Meeting the described requirements will earn you 1.5 points to be added to your final course average. (Non-majors will have the ability to earn the 1.5 points by submitting a brief research project).

## IX. Group project

A group project will be required. Groups should consist of 6. The project will consist of an analysis of the pure risk exposures and insurance coverages of a small business firm in the Athens or Atlanta area. Do not even consider a firm with multiple locations unless the insurance coverages are totally separated for the location you choose. If you decide to do a franchise of a larger company, be sure that the franchisee has separate insurance coverage and does not depend on any insurance coverages from the corporate organization. Sometimes groups choose the family business of a group member. Although this is allowed, you should be aware that you might be overly dependent on the cooperation of that group member and his or her family.

It is absolutely essential that you obtain the property and liability insurance policies of the business you choose to study. Consequently, a member of your group will be required to meet with me on or before Wed., Sept. 19th to show me copies of the property-liability insurance policies for your business. If for any reason you do not obtain copies of the insurance policies of your business by Sept. 19th, you should select another business. Some projects from past semesters are on reserve in the main library. Additional details about the project will be provided soon. I will retain group projects until the first week after the Spring 2007 semester, so group members can review their projects. A few projects may be retained to place on reserve in the library. If I do not choose to retain your project, you may pick it up during the second week of the Spring 2007 semester. Any projects not picked up during the second week of the Spring 2007 semester or put on library reserve will likely be discarded.

**X. WebCT Class Web Page and Listserv**

I maintain a class WebCT page for RMIN5100. You may reach the WebCT class page through [webct.uga.edu](http://webct.uga.edu). There you can check your grades, view this syllabus and download PowerPoint slides and class handouts.

The WebCT page will also be the only source for important announcements. In general, announcements will not be repeated in class so it is essential that you check the WebCT page often. You are to know and comply with all content posted on the WebCT page.

**XI. Tentative outline and readings**

An outline of major topics is shown below. The reading assignment for each topic is indicated at the beginning of each lecture outline.

Topic	
1	Commercial Property Risk Management
2	Overview of Commercial Property Loss Exposures and Coverages
3	Overview of Commercial Liability Loss Exposures and Coverages
4	Reading an Insurance Policy
5	Building and Personal Property Coverage
6	Business Personal Property Coverage Options
7	Covered Causes of Loss
8	Business Income Exposures and Coverage
9	Liability Loss Exposures
10	Commercial General Liability Insurance

- 11 Businessowners' Insurance
- 12 Commercial General Liability Claims-Made form
- 13 Excess and Umbrella Liability Policies
- 14 Worker's Compensation & Employer Liability Insurance
- 15 Liability System and Tort Reform