

The University of Georgia
Terry College of Business
Department of Insurance, Legal Studies and Real Estate
Fall 2009
RMIN 5570 – Insurer Operations

Professor: Thomas R. Berry-Stoelzle, PhD
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Office Hours: Tuesdays, Thursdays 2:00 – 2:45 p.m. and by appointment

Class Hours: Tuesdays, Thursdays 11:00 a.m. – 12:15 p.m.

Class Location: Baldwin Hall, Room 305

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

I. Text and Material

1. *Insurance Operations, Regulation and Statutory Accounting*, 2nd Ed., 2004. (IO)
2. Supplemental readings and documents available from the class WEBCT page.

II. Course Description

Prerequisite: RMIN 4000 (INS 381). Analysis of insurer operations and the issues facing managers of such operations. Topics covered include regulation, accounting, finance, marketing, underwriting, reinsurance, ratemaking, and claims.

III. Academic Integrity

As a university of Georgia student, you have agreed to abide by the University's academic honesty policy, "A Culture of Honesty" found at: <http://www.uga.edu/honesty/>. Lack of knowledge of the academic honesty policy is not a reasonable explanation for a violation. Questions related to course assignments and the academic honesty policy should be directed to the instructor.

III. Exam Policy

There will be three exams during the semester. Exams will consist of multiple choice questions and some "essay" type questions. Exam material will come from lectures, class presentation, and any material distributed in class or through WEBCT. Please do not miss an exam. If you miss an exam for any reason, you will be required to take the final (the final will replace the missed exam score). You may only replace *one* exam (this includes the final). Therefore, you can only miss *one* exam and still complete the course. Under no circumstances will I give an exam early. There will be a final exam offered during the scheduled final exam period. This exam will be comprehensive and optional. Those students who are happy with their grade are not required to take the

final. The final will replace the lowest exam score obtained on the three exams. The final exam must be taken at the designated time. The only exceptions that will be made are for those students who have three or more exams scheduled on the same day, or two scheduled at the same time. If you have such a schedule, you should complete the following steps *before* your scheduled final exam:

1. Complete the petition at <http://www.curriculumsystems.uga.edu/FinalExamConflicts/FinalExamConflicts.html>
2. Return the completed petition to me in a timely manner, so that the exam can be rescheduled.

IV. Special Needs

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

V. Grading

Graded material in this course will consist of the following:

	<u>Point Value</u>
Highest 3 exams	100 each
computer game	100
speakers	15
attendance and participation	<u>15</u>
Total points possible	430

The following percentages of total points from all graded material will be used in determining final grades.

A = 94-100%	C+ = 77-79.9%
A- = 90-93.9%	C = 74-76.9%
B+ = 87-89.9%	C- = 70-73.9%
B = 84-86.9%	D = 60-69%
B- = 80-83.9%	F = Below 60%

I reserve the right to curve exam scores and the overall final grades. If any curving is done, it can only help you; it cannot hurt you. A 94%+ is guaranteed to give you an A, an 90%+ is guaranteed to give you at least an A-, and so forth. With a curve, however, the final grading scale may be more generous.

VI. Attendance and Participation

Students are expected to attend class regularly. A student who incurs an excessive number of absences may be withdrawn from the class at the discretion of the instructor. Please inform me of any situations that require your extended absence from the class. Fifteen (15) points of the total points for the semester are allocated for attendance and class participation. In addition, 15 points will be assigned for attendance on the days when outside speakers are addressing the class. Students attending the Insurance Society/GIS Fall Picnic and the Fall Insurance Society/GIS Meeting get an additional 4 points for each of these two events if they sign the attendance sheet. It is the responsibility of the student to sign the attendance sheets at these events.

You are expected to be punctual in arriving for class. Class starts at 11:00 a.m. sharp on Tuesday and Thursday. Please inform me of situations that will require you to arrive late for class. Your participation grade will be adjusted to reflect absences and tardiness.

VII. RMIN 5570 LISTSERV

A listserv has been established for RMIN 5570. This will provide a means for me to distribute important announcements to you between class periods. Please subscribe to this listserv as soon as possible. To subscribe, log on to the e-mail account you wish to have announcements sent to. From your e-mail account send a message to the following address: listserv@listserv.uga.edu

In the body of the message, type the following message ONLY:

SUBSCRIBE RMIN5570TRBS-L firstname lastname

and send the message. (Note: If you have a signature that is normally attached to the end of your e-mail messages, turn off the signature before sending this particular message.) You will receive a confirmation message that you must reply to in order to complete the subscription process. After you reply to the confirmation message, you will receive a final confirmation message that verifies that you have been added to the listserv. Additional information on subscribing to a listserv is available at the following location: <http://www.listserv.uga.edu/>

VIII. WEBCT

A WEBCT page has been established as a means 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. 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 webct.uga.edu. Log on to the WEBCT pages as soon as possible. Should you have trouble accessing WEBCT, please let me know as soon as possible.

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Schedule of Topics*

All readings are to be done *prior* to class. Additional material, such as handouts, notes, announcements, 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.

August 18

Introduction/Syllabus

August 20, 25, 27

A Model of an Insurance Company

September 1, 3, 8, 10, 15

Accounting and Finance

Chapter 1, 2, 12, 13, 14 (IO)
- only those parts covered in class
Readings from WEBCT

September 17

Exam #1

September, 22, 24

Computer Game Introduction

Readings from WEBCT

September 29, October 1

Marketing

Chapter 3 (IO)
Readings from WEBCT

October 6, 8, 13, 15

Underwriting

Chapter 4 (IO)
Readings from WEBCT

October 20

Exam #2

October 22, 27, 29

Reinsurance

Chapter 11 (THS)

November 3, 5

Ratemaking

Chapter 7 (IO)

November 10

Annual Reports (Computer Game)

November 12, 17, 19

Claims and Insurance Fraud

Chapter 8 (IO)

December 1

Exam #3

December 3

Return Exam #3

Friday, December 11

Final Exam: 12:00 p.m. – 3:00 p.m.

Important Dates:

September 1

Insurance Society/GIS Fall Picnic

September 22

Fall Insurance Society/GIS Meeting