



COURSE OUTLINE

SCHOOL OF FINANCIAL SERVICES

COURSE NAME: Risk Management
COURSE CODE: FIN 4007
CREDIT HOURS: 42
PREREQUISITES: None
COREQUISITES: None
ELIGIBLE: YES () NO (x)
EFFECTIVE DATE: January 2009
PROFESSOR: _____ **OFFICE #:** _____
PHONE: 416-415-5000 **EMAIL:** _____

NOTE TO STUDENTS: Academic Departments at George Brown College will NOT retain historical copies of Course Outlines. We urge you to retain this Course Outline for your future reference.

FOR OFFICE USE ONLY		
ORIGINATOR: _____	SIGNATURE	DATE
CHAIR: _____	SIGNATURE	DATE
DATE OF REVISION: _____		

EQUITY STATEMENT: George Brown College values the talents and contributions of its students, staff and community partners and seeks to create a welcoming environment where equity, diversity and safety of all groups are fundamental. Language or activities which are inconsistent with this philosophy violate the College policy on the Prevention of Discrimination and Harassment and will not be tolerated. The commitment and cooperation of all students and staff are required to maintain this environment. Information and assistance are available through your Chair, Student Affairs, the Student Association or the Human Rights Advisor.

George Brown College is dedicated to providing equal access to students with disabilities. If you require academic accommodations visit the Disability Services Office or the Deaf and Hard of Hearing Services Office on your campus.

STUDENT RESPONSIBILITIES: Students should obtain a copy of the *Student Handbook* and refer to it for additional information regarding the grading system, withdrawals, exemptions, class assignments, missed tests and exams, supplemental privileges, and academic dishonesty. Students are required to apply themselves diligently to the course of study, and to prepare class and homework assignments as given. Past student performance shows a strong relationship between regular attendance and success.

COURSE DESCRIPTION:

This course introduces the students to the fundamentals associated with the principles of risk management including the concept of insurable risk, the application of insurance into the risk management process, risk management strategies and the principles and characteristics of insurance contracts. The topic of property and casualty insurance is also introduced, which incorporates a general understanding of automobile and homeowner insurance. This course examines the broad areas of life insurance and living benefits. It discusses contractual aspects of individual life insurance policies, various types of insurance products, insurance applications and group life insurance. The topics of disability, long-term care and critical illness are also covered.

ESSENTIAL EMPLOYABILITY SKILLS:

As mandated by the Ministry of Training, Colleges and Universities essential employability skills (EES) will be addressed throughout all programs of study. Students will have the opportunity to **learn (L)** specific skills, to **practice (P)** these skills, and/or **be evaluated (E)** on the EES outcomes in a variety of courses. The EES include communication, numeracy, critical thinking & problem solving, information management, interpersonal and personal skills. The faculty for this course has indicated which of the EES are either Learned (**L**), Practiced (**P**) or Evaluated (**E**) in this course:

Skill	L	P	E	Skill	L	P	E
to communicate clearly, concisely and correctly in the written, spoken and visual form that fulfills the purpose and meets the needs of the audience	x	x	x	to locate, select, organize and document information using appropriate technology and information sources		x	
to respond to written, spoken or visual messages in a manner that ensures effective communication		x	x	to show respect for the diverse opinions, values, belief systems, and contributions of others	x	x	x
to execute mathematical operations accurately		x	x	to interact with others in groups or teams in ways that contribute to effective working relationships and the achievement of goals		x	x
to apply a systematic approach to solve problems		x	x	to manage the use of time and other resources to complete projects		x	
to use a variety of thinking skills to anticipate and solve problems.		x	x	to take responsibility for my actions, decisions and consequences		x	
to analyze, evaluate, and apply relevant information from a variety of sources		x	x				

COURSE OUTCOMES:

- 1. Understand and explain the principles of risk management**
- 2. Identify and analyze the characteristics associated with an insurance contract**
- 3. Identify and prepare the insurance needs analyses**
- 4. Explain and apply the concepts of various types of life insurance products**
- 5. Explain the concepts and characteristics associated with different types of disability insurance, long-term care and critical illness insurance**
- 6. Develop and implement appropriate risk management strategies**

DELIVERY METHODS:

Lecture, case analysis, discussions, collaborative work and independent study.

LIST OF TEXTBOOKS AND OTHER TEACHING AIDS:

CFP Education Program Course 3 – Modules 9 and 10. CCH Canada Limited.

MISSED TERM WORK OR EXAMINATIONS

Exemption or deferral of a term exam or final examination is not permitted except for a medical or personal emergency. The professor must be notified by e-mail prior to the test. Appropriate documentation, as determined by the professor, must be submitted.

Any student who either misses a test or the midterm exam and who provides acceptable documentation of illness or other serious problem will have the missed percentage of the course mark added to the weighting of the final exam. There will be no make-up exams or assignments.

TESTING POLICY:

All tests and exams are closed book. Financial calculators are required but all other hand-held devices including electronic dictionaries, Palm Pilots, cell phones and other personal communications devices are prohibited.

ASSIGNMENT POLICY:

Students unable to submit an assignment on the due date should discuss the matter in advance with the professor. At the professor's discretion, late assignments may not be accepted. Where late assignments *are* accepted, the professor will apply a late penalty.

EVALUATION SYSTEM:

Assessment Tool:	Description:	Outcome(s) assessed:	EES assessed:	Date / Week:	% of Final Grade:
In-class Participation	Contributing to self-learning and the learning of others	6	1,2,8,9,10,11	Weekly	10%
Assignment 1	Written report based on research	1 - 3	1,2,4,6,7,10	Week 3	5%
Test 1	Content from Weeks 1-5	1 - 6	1,2,3,4,5,10	Week 6	20%
Test 2	Content from Weeks 6 – 11	1 - 6	1,2,3,4,5,10	Week 12	20%
Assignment 2	Case-based life insurance capital needs analysis	3,4,6	1,2,3,5,10	Week 12	10%
Final Exam	Comprehensive	1 – 6	1,2,3,4,5,10	Week 15	35%
				TOTAL:	100%

GRADING SYSTEM

The passing grade for this course is: **D**

A+	90-100	4.0	B+	77-79	3.3	C+	67-69	2.3	D+	57-59	1.3	Below 50	F	0.0
A	86-89	4.0	B	73-76	3.0	C	63-66	2.0	D	50-56	1.0			
A-	80-85	3.7	B-	70-72	2.7	C-	60-62	1.7						

Excerpt from the College Policy on Academic Dishonesty:

The *minimal* consequence for submitting a plagiarized, purchased, contracted, or in any manner inappropriately negotiated or falsified assignment, test, essay, project, or any evaluated material will be a grade of zero on that material. To view George Brown College policies please go to www.gbrownc.on.ca/policies

TOPICAL OUTLINE:

Week	Topic / Task	Outcome(s)	Content / Activities	Resources
1	<ul style="list-style-type: none"> ▪ Course Overview ▪ Risk Management ▪ Insurance Fundamentals 	1,2	Define “Risk”. Learn and apply risk management strategies.	M9 Units 1, 2
2	<ul style="list-style-type: none"> ▪ Government & Private Medical Insurance 	1,2	Explore solutions to health-related risks.	M9 Units 4, 5
3	<ul style="list-style-type: none"> ▪ L/T Care, Critical Illness ▪ Disability Insurance ▪ Assignment 1 due 	2,5	Discuss the “new kids on the block” in private health insurance. Examine the characteristics of a disability insurance policy.	Assignment 1 M10 Units 9 - 11
4	<ul style="list-style-type: none"> ▪ Disability Insurance 	2,5	Explore the applications of disability insurance.	M10 Unit 9
5	<ul style="list-style-type: none"> ▪ Application 	3,4,5	Apply health insurance in a case scenario.	
6	<ul style="list-style-type: none"> ▪ Test 1 	6	Weeks 1 - 5	Weeks 1 - 5
7	<ul style="list-style-type: none"> ▪ Life Insurance Contracts 	3,4,5	Examine the characteristics of a life insurance policy	M10 Units 1, 2, 8
Intercession Break				
9	<ul style="list-style-type: none"> ▪ Types of Life Insurance 	2, 4	Explore the characteristics of the four main types of life insurance policies: term, permanent, universal and term-to-100.	M10 Units 2, 3, 5
10	<ul style="list-style-type: none"> ▪ Taxation of Life Insurance ▪ Individual Applications 	2,3,4	Discuss the implications of income tax on life insurance policies. Walk through a simple application of life insurance for an individual.	M10 Units 4, 6
11	<ul style="list-style-type: none"> ▪ Life Insurance Needs Analysis ▪ Business Applications 	2, 3, 4	Determine the amount of life insurance needed based on facts provided in a case scenario. Explore the business uses of life insurance.	Mod 10 Unit 7
12	<ul style="list-style-type: none"> ▪ Assignment 2 due 	6	Weeks 7 - 11	Assignment 2

	▪ Test 2			M10 Units 1 - 8
13	▪ Property & Casualty Insurance	2, 4	Examine the core elements of P&C insurance policies.	M9 Unit 3
14	▪ Property & Casualty Insurance ▪ Application	2. 4	Discuss pricing of car insurance and apply this understanding to a personal situation.	M9 Unit 3
15	▪ Final Exam	6	All content to date.	Comprehensive
<p>Please note: this schedule may change as resources and circumstances require. For information on withdrawing from this course without academic penalty, please refer to the College Academic Calendar: http://www.georgebrown.ca/Admin/Registr/PSCal.aspx</p>				