



## FINS-312 – Insurance and Risk Management

### Business

**Effective Term & Year:** Fall 2023

**Course Outline Review Date:** 2028-03-01

**Program Area:** Business Management

#### Description:

This course examines the fundamental principles of risk management and the tools for mitigating risk. Students develop the ability to identify risk, measure it and its consequences and take necessary steps to manage risk. Topics include concept of risk, risk management, risk evaluation, basics of insurance, automobile insurance, life and health insurance and commercial insurance.

#### Program Information:

This course is a core course in the Business Management — Financial Services Diploma Program. This course can be used as a Business elective in several Business or University Studies Programs. Refer to the College Program Guide for additional information.

**Delivery Methods:** On-campus (Face-to-Face), Online

**Credit Type:** College of the Rockies Credits

**Credits:** 3

**Course type/s:** Business Management

#### Instructional Activity and Hours:

Activity	Hours
Classroom, Directed Studies or Online Instruction	45
Seminar/Tutorials	
Laboratory/Studio	

Practicum/Field Experience	
Co-op/Work Experience	
Other	
<b>Total</b>	<b>45</b>

### Course Requisites:

- Complete all of the following
  - Earned a minimum grade of C- (55%) in at least 1 of the following:
    - ENGL100 – English Composition (3)
    - COMC101 – Technical and Professional Writing (3)
  - Earned a minimum grade of C- (55%) in at least 1 of the following:
    - MATH101 – Finite Mathematics 1 (3)
    - MATH103 – Differential Calculus (3)
    - MATH111 – Business Mathematics (3)

### Flexible Assessment: Yes

In some cases students may be able to apply for recognition of prior learning outside the classroom. This flexible assessment process provides equivalent course credit. It is a rigorous process that may include external evaluation, worksite assessment, demonstration, standardized test, self-assessment, interview, products/portfolio, and challenge exam, or other measures as appropriate. Tuition fees apply. Contact an education advisor for more information.

### Course Transfer Credit:

For information about receiving transfer credit for courses taken at either British Columbia or Alberta institutions, please see <https://www.bctransferguide.ca/> or <https://transferalberta.alberta.ca> . For more transfer credit information, please visit <https://www.cotr.bc.ca/Transfer>

All requests for course transfer credit from institutions in British Columbia or elsewhere should go to the College of the Rockies Enrolment Services office.

### Textbook Resources:

Textbook selection varies by instructor and may change from year to year. At the Course Outline Effective Date the following textbooks were in use:

Clark, C. (2018). *Risk Management and Insurance in Canada* 2nd Edition Captus Press Inc.

Please see the instructor's syllabus or check COTR's online text calculator <https://textbook.cotr.bc.ca/> for a complete list of the currently required textbooks.

### Learning Outcomes:

Upon the successful completion of this course, students will be able to:

- Explain the concept of risk and discuss risk types;
- Recognize and be able to describe ways to evaluate and manage risk;
- Describe and interpret insurance contracts from a legal perspective;
- Discuss general insurance components such as automobile, homeowners and commercial insurance; and
- Analyze life and health insurance based on the Canadian Health Acts, Workers Compensation and Employer sponsored health coverage.

### Course Topics:

- Risk, Risk Management and Insurance
- Backdrop to Insurance and Insurance Law
- Automobile Insurance
- Homeowner Insurance
- Commercial Insurance
- Health Insurance
- Income Protection Plans
- Life Insurance
- Insurance Operation

See instructor's syllabus for the detailed outline of weekly readings, activities and assignments.

## Evaluation and Assessments

### Assessment Type: On-Campus (face-to-face)

Assessment Type	% of Total Grade
Assignment	20%
Midterm 1	20%
Midterm 2	20%
Final Exam	40%
Total	100%

### Assessment Type: Online

Assessment Type	% of Total Grade
Assignment	15%
Weekly Activities	15%
Midterm 1	15%
Midterm 2	15%
Final Exam	40%
Total	100%

## Grade Scheme

A+	A	A-	B+	B	B-	C+	C	C-	D	F
>=90	89-85	84-80	79-76	75-72	71-68	67-64	63-60	59-55	54-50	<50

**Evaluation Notes:** Certificate and diploma students are required to maintain a minimum course grade of C- (55%) in all program courses. BBA students are required to maintain a minimum course grade of C (60%) and an average course grade of C+ in all program courses that contribute to the BBA.

### Exam Attendance:

Students must attend all scheduled exams at the appointed time and place. Instructors may approve an alternate exam to accommodate an illness or personal crisis. Department heads will consider other written requests. Any student who misses a scheduled exam without prior approval will receive a "0" on the exam.

### Academic Policies:

College of the Rockies policies related to courses can be found at <https://cotr.bc.ca/about-us/college-policies/> and include the following:

- Policy 2.4.3 Students with Documented Disabilities
- Policy 2.4.4 Student Conduct (plagiarism, other cheating, behavioral misconduct)
- Policy 2.5.8 Academic Performance
- Policy 2.5.3 Grade Appeal
- Policy 2.4.9 Student Concerns Re Faculty

### Course Changes:

The College of the Rockies updates course outlines regularly to meet changing educational, employment and marketing needs. The instructor will notify students in writing of any updates to this outline during the semester. The instructor reserves the right to revise, add or delete

material while meeting the learning outcomes of this course outline.