BUSINESS FINANCE 4310  
PROPERTY AND LIABILITY INSURANCE  

Online Course Syllabus  
Spring Semester 2018  

Instructor: Dr. Bill Rives  
E-Mail: rives.4@osu.edu (preferred means of communication)  
Office Hours: On CarmenCanvas Conferences (schedule TBA)  

COURSE DESCRIPTION  
This course provides an introduction to commercial property and liability insurance (also known as property and casualty insurance or P&C insurance), an increasingly important area of knowledge for all forms of business in the global economy. The course is divided into six modules (blocks of material):  
• Commercial property insurance (2 modules)  
• Business income insurance  
• Commercial general liability insurance  
• Workers compensation and employers liability insurance  
• Special-purpose commercial liability insurance  

The final module covers commercial excess and umbrella liability insurance, professional errors and omissions (E&O) insurance, directors and officers (D&O) liability insurance, environmental insurance, cyber risk insurance and the Business Owners Policy (BOP).  

THE INSTITUTES REGISTRATION  
4310 is registered with the CPCU College Study Program of The Institutes, the principal professional organization for property and liability risk management and insurance in the United States. The CPCU (Chartered Property Casualty Underwriter) is the designation program of choice among P&C professionals across the global P&C industry (the CPCU is comparable to the CFA in investments and the CPA in accounting).  

Under The Institutes program, students who complete 4310 with a grade of “B” or better qualify for a one-course waiver in the 8-course CPCU program. Work completed toward the CPCU can be a strong addition to a student’s professional credentials upon entering the workforce. More detailed information on the College Study Program and the CPCU designation can be found HERE.
COURSE LEARNING OBJECTIVES

- Given a particular situation, identify and classify commercial property loss exposures and determine which exposures can be treated with commercial property insurance.

- Given an insurable commercial property loss, determine whether the loss is a covered cause of loss and apply the limits of insurance and deductible provisions to determine how much an insurer should pay for the loss.

- Given a particular business income loss, determine whether the loss would be covered by business income insurance and how much an insurer should pay to cover the loss.

- Given a particular situation, identify and classify commercial liability loss exposures and determine which exposures can be treated with commercial liability insurance.

- Given a particular situation, determine which liability losses can be covered by general liability insurance and how much an insurer should pay to cover each individual loss.

- Given a particular claim, apply the provisions of a state Workers Compensation and Employers Liability (WC&EL) program to determine whether the claim is covered and which benefits the claimant is entitled to receive.

- Given a liability loss not covered by commercial general liability insurance, determine which form of special-purpose commercial liability insurance might cover the loss and if covered, how the claim is processed (adjusted) to provide payment to the claimant.

- Given a particular organization, determine whether the organization is eligible for the Business Owners Policy (BOP) and explain the benefits of this policy compared to the coverage offered by general commercial property and liability insurance (specifically, the BPP and CGL coverage forms).

COURSE FORMAT

As previously mentioned, this course is offered entirely online through the CarmenCanvas system. There are no regular class meetings. There are virtual office hours.

The course consists of six modules that are designed to be studied in the order presented. Each module has requirements that must be met before moving to the next module. The Course Schedule (at the end of the syllabus) presents the timeline for each module with activity completion dates; this schedule also can be found on the course website. Graded assignments and exams are managed online through CarmenCanvas.
COURSE MATERIALS

Required Course Texts

Arthur Flitner (editor), *Commercial Insurance*

*The Institutes’ Handbook of Insurance Policies*

Each student should own a copy of the current edition (no sharing). We DO NOT support earlier editions, which can differ significantly from the current edition. Visit the course website and check textbook purchase options under Resources.

Required Calculator

You will need a calculator for assignments and exams. In particular, when taking an exam at the Testing Center, you will not be able to use anything but a battery-powered handheld calculator. Otherwise, the choice of calculator is yours.

COURSE REQUIREMENTS

Each module contains a series of tasks. Some tasks are graded, others are not. Those tasks not graded are designed to support one or more graded tasks and thus, bear directly on your performance on graded tasks. The following tasks are graded.

Course Videos

The course contains a series of short videos. The first one in the series introduces course content, requirements and procedures. Each module then has its own introductory video to acquaint you with module content, requirements and role in the course. These videos are designed to help you navigate the course. Viewing these videos is a graded task.

In addition to the module introduction video, you may be asked to view one or more videos in connection with a graded module assignment. Viewing each of these videos is graded as part of the assignment grade.

Finally, a module may contain one or more supplemental videos chosen to explore topics of special interest (e.g., career opportunities in commercial cyber risk insurance). While viewing these videos is not a graded task (and thus, not part of your grade), you may find the information they contain helpful to your understanding of module subject matter.

Module Problem Assignments

During the course, you will complete six problem assignments, one associated with each course module. Each assignment will consist of five (short-answer) questions drawn from the module reading assignment and designed to assess your understanding of important concepts and techniques and your ability to use these tools to solve basic problems.
**Module Application Activities**

Each module contains an “application activity” (normally the last activity to be completed before you finish a module). These activities are designed to give you an opportunity to apply the knowledge and skills you have acquired from the module to a more challenging problem or question – one that purposely “stretches” your analytical abilities.

Further, not only will you prepare a response to the application question and post it to the discussion, but you also will post a comment on one or more responses prepared by your classmates. You will need to post your response before seeing those of your classmates.

**Module Exams**

During the course, you will take two comprehensive exams – one on commercial property insurance (Modules 1-3) and one on commercial liability insurance (Modules 4-6). Each exam will consist of multiple-choice questions drawn from the reading assignments in the course text. The exams will contain a blend of conceptual and computational questions. A set of sample exam questions may be posted in advance of each exam.

You will take exams online at the Testing Center. Exam instructions will be posted to the course website at the appropriate time. Each exam testing window will run several days, giving you more scheduling flexibility.

**GRADING**

The course consists of the following **graded** tasks (with possible points):

Course introduction:
- Watch the course introduction video 10 points

Each module:
- Watch the module introduction video 5 points
- Complete the module problem assignment 20 points
- Complete the module application activity 10 points
- Complete the module feedback report 2 “bonus” points (if submitted)

Course exams:
- Commercial property exam 30 points
- Commercial liability exam 30 points

Total points possible (excluding “bonus” points) **280 points**
The total number of points for the course introduction video, the six content modules and the two exams is 280. In addition, you have an opportunity to earn two “bonus” points for each module feedback report you complete and submit when you finish a module. Bonus points will be added to your point total for the course, but will not increase the total number of points possible (the base for grading). Thus, submitting all six feedback reports could add 4.3 percent to your Total Percent Score (see next paragraph).

The total number of points you earn (including bonus points) divided by the total number of points possible (280) yields your Total Percent Score. This score will be compared to the course grading scale (shown below) to determine your final course letter grade. The grading scale used in this course is the University grading scale.

University Grading Scale for Course Letter Grades:

<table>
<thead>
<tr>
<th>Letter Grade</th>
<th>Total Percent Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>93% or better</td>
</tr>
<tr>
<td>A-</td>
<td>90% or better</td>
</tr>
<tr>
<td>B+</td>
<td>87% or better</td>
</tr>
<tr>
<td>B</td>
<td>83% or better</td>
</tr>
<tr>
<td>B-</td>
<td>80% or better</td>
</tr>
<tr>
<td>C+</td>
<td>77% or better</td>
</tr>
<tr>
<td>C</td>
<td>73% or better</td>
</tr>
<tr>
<td>C-</td>
<td>70% or better</td>
</tr>
<tr>
<td>D+</td>
<td>67% or better</td>
</tr>
<tr>
<td>D</td>
<td>60% or better</td>
</tr>
<tr>
<td>E</td>
<td>Less than 60%</td>
</tr>
</tbody>
</table>

INSTRUCTOR FEEDBACK AND RESPONSE TIME

You may contact the instructor at any time by email. You should clearly state the purpose of your email and limit the number of questions you ask in a single message. Do not ask questions that can be answered by consulting the course syllabus or the course website or by contacting a classmate.

You can call (614) 688-HELP if you have a CarmenCanvas question.

With respect to response times:
- Grading and feedback Expect grades and feedback within 7 calendar days
- E-mail inquiries Expect replies within 8-12 hours during the work week
- Discussion board Expect replies every 24 hours during the work week
POLICY ON LATE ASSIGNMENTS

Late submissions (postings) will not be accepted under any circumstances. Please refer to the Course Schedule (see below) for assignment deadlines.

POLICY ON EXTRA CREDIT

- No student will be permitted to complete “additional work” for extra credit without the permission of the instructor. Absent extenuating circumstances, extra-credit requests rarely are granted.

ACADEMIC MISCONDUCT

- In accordance with University Faculty Rule No. 3333-5-487, all instances of alleged academic misconduct must be reported to the Committee on Academic Misconduct, which recommends appropriate sanctions to the Office of Academic Affairs.

- We aggressively pursue violations of University standards on academic conduct.

DISABILITY SERVICES

- The Office of Disability Services (ODS) verifies students with specific disabilities and develops strategies to meet their needs. Students requiring accommodations based on identified disabilities should contact the instructor at the beginning of the term to discuss their particular needs. Students with a specific disability are encouraged to contact ODS to explore potential accommodations available to them.
## COURSE SCHEDULE

**Important:** The course has six modules. You basically have 2 weeks to complete each one (inclusive dates are shown). Tasks within each module are shown in a recommended sequence; however, you may find you can vary the sequence somewhat. *Supplemental videos* (if used in a module) may be viewed any time during work on the module (or later in the course). See the course website for module details.

<table>
<thead>
<tr>
<th>Module</th>
<th>Assignment Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>Introduction Module</td>
<td>Course Administration and Introduction</td>
</tr>
<tr>
<td>JAN 8-10</td>
<td>1. Download and review the course syllabus</td>
</tr>
<tr>
<td></td>
<td>2. Watch the Course Introduction Video</td>
</tr>
<tr>
<td></td>
<td>3. Watch any supplemental videos</td>
</tr>
<tr>
<td>Module 1</td>
<td>Commercial Property Insurance (Part 1)</td>
</tr>
<tr>
<td>6AM JAN 11</td>
<td>1. Watch the Module 1 Introduction Video / check for supplemental videos</td>
</tr>
<tr>
<td>To</td>
<td>2. Read Assignment 1 in the <em>Commercial Insurance</em> text</td>
</tr>
<tr>
<td>Module 2</td>
<td>Commercial Property Insurance (Part 2)</td>
</tr>
<tr>
<td>6AM JAN 25</td>
<td>1. Watch the Module 2 Introduction Video / check for supplemental videos</td>
</tr>
<tr>
<td>To</td>
<td>2. Read Assignment 2 in the <em>Commercial Insurance</em> text</td>
</tr>
<tr>
<td>6PM FEB 7</td>
<td>3. Review Assignment 1 in the <em>Commercial Insurance</em> text</td>
</tr>
<tr>
<td>Module 3</td>
<td>Business Income Insurance</td>
</tr>
<tr>
<td>6AM FEB 8</td>
<td>1. Watch the Module 3 Introduction Video / check for supplemental videos</td>
</tr>
<tr>
<td>To</td>
<td>2. Read Assignment 3 in the <em>Commercial Insurance</em> text</td>
</tr>
<tr>
<td>6PM FEB 21</td>
<td>3. Review pages 170-178 in <em>The Handbook of Insurance Policies</em></td>
</tr>
<tr>
<td>EXAM</td>
<td>Commercial Property Insurance EXAM</td>
</tr>
<tr>
<td>FEB 26</td>
<td>1. The exam covers Modules 1-3</td>
</tr>
<tr>
<td>To</td>
<td>2. The testing window is <em>Monday through Wednesday, February 26-28, 2018</em></td>
</tr>
<tr>
<td>FEB 28</td>
<td>3. You will take the exam online at the Testing Center in the Academic Services Building on Lane Avenue</td>
</tr>
<tr>
<td></td>
<td>4. Testing arrangements, exam format, grading, and other exam ground rules will be posted to the course website by February 5, 2018</td>
</tr>
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## COURSE SCHEDULE

<table>
<thead>
<tr>
<th>Module</th>
<th>Assignment Category</th>
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<tbody>
<tr>
<td>Module 4</td>
<td>Commercial General Liability Insurance (Parts 1 &amp; 2)</td>
</tr>
</tbody>
</table>
| 6AM MAR 1 To 6PM MAR 21 | 1. Watch the Module 4 Introduction Video / check for supplemental videos  
2. Read Assignments 6 and 7 in the *Commercial Insurance* text  
3. Review pages 331-351 in *The Handbook of Insurance Policies*  
4. Complete the Module Problem Assignment (covers Parts 1 & 2)  
5. Complete the Module Application Activity  
6. Complete the Module Feedback Report |
| Module 5 | Workers Compensation and Employer Liability Insurance |
| 6AM MAR 22 To 6PM APR 4 | 1. Watch the Module 5 Introduction Video / check for supplemental videos  
2. Read Assignment 9 in the *Commercial Insurance* text  
3. Review pages 413-420 in *The Handbook of Insurance Policies*  
4. Complete the Module Problem Assignment  
5. Complete the Module Application Activity  
6. Complete the Module Feedback Report |
| Module 6 | Special-Purpose Commercial Liability Insurance |
| 6AM APR 5 To 6PM APR 18 | 1. Watch the Module 6 Introduction Video / check for supplemental videos  
2. Read Assignment 10, pages 10.1-10.11 in the *Commercial Insurance* text  
3. Read Assignment 11, pages 11.1-11.38 in the *Commercial Insurance* text  
4. Review pages 259-312 and 474-491 in *The Handbook of Insurance Policies*  
5. Complete the Module Problem Assignment  
6. Complete the Module Application Activity  
7. Complete the Module Feedback Report |
| EXAM      | Commercial Liability Insurance EXAM          |
| APR 23 To APR 25 | 1. The exam covers Modules 4-6  
2. The testing window is Monday through Wednesday, April 23-25, 2018  
3. You will take the exam online at the Testing Center in the Academic Services Building on Lane Avenue  
4. Testing arrangements, exam format, grading, and other exam ground rules will be posted to the course website by the first week of April 2018 |

We reserve the right to correct errors in this document at any time, with appropriate notice.