COLLEGEWIDE COURSE OUTLINE OF RECORD

BUSN 262, PERSONAL INSURANCE

COURSE TITLE: Personal Insurance
COURSE NUMBER: BUSN 262
PREREQUISITES: BUSN 260 Property and Liability Insurance Principles or Advisor Approval.
SCHOOL: Business, Logistics, and Supply Chain
PROGRAM: Business Administration
CREDIT HOURS: 3
CONTACT HOURS: Lecture: 3
DATE OF LAST REVISION: Fall, 2013
EFFECTIVE DATE OF THIS REVISION: Fall, 2014

CATALOG DESCRIPTION: Analyzes personal loss exposures and insurance including homeowners and other dwelling coverages, personal liability, inland marine, auto, life, health insurance, and financial planning.

MAJOR COURSE LEARNING OBJECTIVES: Upon successful completion of this course the student will be expected to:

1. Describe and analyze the property loss exposures that individuals and families might face in regard to the property exposed to loss and the causes of loss affecting property, and the financial consequences of property losses.

2. Describe and analyze the liability loss exposures that individuals and families might face in regard to the possibility of a claim for money damages and the financial consequences of liability losses.

3. Describe and analyze the risk management process that can be used by individuals and families in regard to the steps in the risk management process, insurance as a risk management technique, and other techniques to treat loss exposures.

4. Describe the various problems associated with automobile insurance which include the high frequency of automobile accidents, the high costs of automobile accidents. The substantial underwriting losses incurred by insurers, irresponsible drivers, and the availability and affordability of automobile insurance.

5. Describe, analyze and explain the major functions of the personal auto policy which include personal automobile insurance and personal loss exposures, liability coverage, medical payment coverage, and the uninsured motorist’s coverage.

6. Describe, analyze and explain the major functions of the personal auto policy which include physical damage insurance for the damage or theft of a covered auto, the duties imposed on an insured after an accident or loss, bankruptcy of the insured, changes in the policy, fraud, legal action against the insurer, and the various endorsements that can be added to the personal auto policy.

7. Describe and explain the homeowner’s policy series which includes the homeowner’s declarations, insuring agreement, definitions, and Section I of the HO-3 policy.
8. Describe and explain the homeowner’s policy series which includes Section II of the HO-3 policy, including personal liability and medical payments to others.
9. Demonstrate and discuss the different homeowner’s forms, the need for homeowner’s endorsements, the endorsements used to modify homeowner’s coverages, and the various factors used in rating homeowner’s policies.
10. Demonstrate knowledge of miscellaneous residential loss exposures, the differences between the HO-3 and DP-3 policies, the Insurance Service Office (ISO) homeowners endorsements used for mobile homes and farms, etc.
11. Demonstrate and discuss the characteristics, provisions and exclusions, and coverage of inland marine floaters.
12. Describe and discuss the different types of personal loss exposures, the process of financial planning and investing to attain financial goals, process of financial planning and investing to attain financial goals, retirement planning and tax deferred retirement plans, and the basic characteristics and benefits of the Social Security system.
13. Describe and distinguish between the various types of individual and group medical, dental, and disability insurance policies as well as health care providers and government health insurance programs.

COURSE CONTENT: Topical areas of study will include -

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