

CUMBERLAND COUNTY COLLEGE

Course: BU 113 Principles of Insurance

Credits: 3

Prerequisites: BU109

Description

This is a survey course intended to introduce students to the basic concepts of insurance. Topics include the nature of risks, types of insurance carriers and markets, insurance contracts and policies, property and casualty coverage, life and health insurance, and government regulations. The functions of underwriting, setting premiums, risk analysis, loss prevention, and financial administration of carriers are emphasized.

Learning Outcomes

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

- Discuss how insurance companies are organized; their goals; how success is measured, and their functions.
- Explain how insurance benefits society
- Explain the reasons for and the types of regulation
- Identify common property and liability loss exposures of individuals and families.
- Recognize the four steps of the underwriting process and the six steps of the claims handling process.
- Examine the challenges facing the insurance industry

Topical Outline

- Insurance Overview
- Marketing
- Underwriting
- Claims
- Insurance Regulation
- Insurance Policies
- Personal Insurance
- Commercial Property Insurance
- Commercial Liability Insurance

Text

Flitner, Arthur (2011). *Introduction to Property Casualty Insurance* (2nd ed.). The Institutes.

Student Assessment

(Assessment may be accomplished through projects, portfolios, exams, presentations and/or papers)

Academic Integrity

Plagiarism is cheating. Plagiarism is presenting in written work, in public speaking, and in oral reports the ideas or exact words of someone else without proper documentation.

Whether the act of plagiarism is deliberate or accidental [ignorance of the proper rules for handling material is no excuse], plagiarism is, indeed, a “criminal” offense. As such, a plagiarized paper or report automatically receives a grade of **ZERO** and the student may receive a grade of **F** for the semester at the discretion of the instructor.

Note

If you are having difficulty with work in this class tutoring is available through the Center for Academic & Student Success. If you think that you might have a learning disability, contact Project Assist at 856.691.8600 x 1282 for information on assistance that can be provided to eligible students.