

UNIVERSITY OF ALABAMA

FI 341
Personal Insurance Planning

Fall 2005
Professor Schlesinger

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Office Hours: 9:00 to 10:30 Wednesdays

Course Information

General Remarks: This course presents an introduction to insurance with a focus on becoming an educated consumer. Risks are inherent in day-to-day life and insurance is one common method for treating the financial consequences of a loss.

Course Objectives: By completing this course, you will:

- (1) have a good overview of the insurance industry.
- (2) understand how to manage personal risks.
- (3) understand characteristics common to all insurance contracts.
- (4) be able to analyze and compare various insurance alternatives.

Prerequisites: C&BA students must meet all requirements for taking 300-level C&BA courses. All students should have had an economics course and a course in statistics. A course in finance would also be quite helpful. Please see the Professor if you are uncertain about your own background.

Grades: There will be three exams, each worth 30% of your total grade. The third exam will be given at the scheduled final-exam time. The remaining 10% of your grade will be based on several short (1-2 page) papers.

Short Papers: In spite of its “stodgy” image, insurance quite an alive topic. Many topics in recent newspapers articles will eventually be found in future textbooks. Also, much consumer information is found on line. Indeed insurance quotes themselves are readily available on line. At least four times during the semester, I will ask you either to look up some current topic in the press, or to research a particular insurance purchase, and to write a short 1-2 page informative summary. These assignments will be discussed in class.

Make-up exams and attendance: Every missed exam or assignment receives a grade of zero unless explicitly exempted by the professor. All requests for an exemption and/or make-up assignment must be requested in writing (e-mail is sufficient) at the earliest feasible time.

Textbook: Mark Dorfman, *Introduction to Risk Management and Insurance*, 8th edition, Prentice Hall, ISBN 0-13-144958-3.

Special requirements: Students with special needs or with disabilities must contact the Professor at least one week prior to any exams or assignments to make arrangements.

Attendance: Regular attendance is expected. All exams are based on class notes. The text is only a supplement to the class notes. You are responsible for any materials presented during classes when you are absent as well as for any handouts.

Grading scale (based on 100 points)

98+	A+	78+	B-
92+	A	74+	C+
89+	A-	70+	C
86+	B+	65+	C-
82+	B	55+	D

Tentative Syllabus

<u>Topic</u>	<u>Text Chapter(s)</u>
1. Insurance Basics	1
2. Types of Loss Exposures	2, 3 appendix
3. Overview of Insurance Industry	4, 5, 6
4. Regulation of Insurers	7
5. Insurance Contract Basics	8, 9
6. Automobile Insurance	11, Appendix B
7. Homeowners Insurance	10, Appendix A
8. Life Insurance Planning	12
9. Life Insurance Policies	13, 16
10. Health & Disability Insurance	15, 22
11. Workers Compensation	24