

## INTRODUCCIÓN AL SEGURO FINA 3005-0U1

Teresa Longobardi, PhD Economía  
[teresa.longobardi@upr.edu](mailto:teresa.longobardi@upr.edu) | SKYPE: tlo9966  
Telefono/Texto: (787) 504-0077

Clase: LW 1:00-2:20 pm  
Oficina AMO 200: LW 4:30-6:00 pm

### FECHAS IMPORTANTES

**Clase Final:** miércoles el 11 de mayo  
**Clases Canceladas:** 15 de febrero,  
21, 23 de marzo

**Examen I**           miércoles el 17 de febrero  
**Examen II**           lunes el 28 de marzo  
**Examen Final**    miércoles el 11 de mayo

### DESCRIPCIÓN DEL CURSO

This course reviews the fundamentals of risk and insurance. The impact of insurance on the individual, society and the economy as a whole will be analyzed. In addition to insurance, different mechanisms (financial and non-financial) that are used as tools to protect against pure risks will be studied. Lectures will be conducted in English, however students are welcome to communicate with the professor and with classmates in either English or Spanish.

### OBJETIVOS DEL CURSO

At the end of this course students will:

- Be familiar with the general principles, interests and rules in the insurance field.
- Be prepared to further develop an advanced study in the area of insurance or in related disciplines.
- Be capable of understanding and explaining the importance of insurance for the individual, business, the government and society in general.
- Understand the development of the industry and how it is governed by ethical standards.

### LIBRO DE TEXTO Y SITIO WEB DE RECURSOS

Rejda, G. E., McNamara, M.J. (2014). *Principles of Risk Management and Insurance*. (12<sup>th</sup> ed). Prentice Hall. ISBN 10: 0132992914 ISBN 13: 9780132992916

Also students should access the companion website at: [pearsonhighered.com/rejda](http://pearsonhighered.com/rejda)

### LAS NOTAS DE CLASE

A **final version of lecture notes** will be available in the form of power point slides. If students would like a copy of them, they will be available for download from a dropbox folder **following each lecture**. Lecture notes will be provided after class, but not before, to allow for any additions, or modifications made during the lecture. Students should read the relevant chapters in advance of the lectures, and make their own notes, in their textbook or on separate pages.

### CALCULADORA

A non-programmable, financial calculator will be permitted to write quizzes and exams in this course, whereas **programmable calculators** will not be permitted during the quizzes and exams. For students planning on writing the Chartered Financial Analyst (CFA) exams, take note that the Texas Instrument BAII Plus<sup>TM</sup> is one of the only two permissible calculators for writing the exam. I recommend purchasing this calculator for the course.

## **RECURSOS DE APRENDIZAJE E INSTALACIONES MÍNIMAS REQUERIDAS**

The course textbook, a financial calculator, a computer with internet access and a printer (with paper).

## **BOSQUEJO DE CONTENIDO**

The course includes 45 hours of contact with students. In addition to the **5 hours** provided for the purpose of testing, instruction and class discussions will be provided over 40 hours. Approximately 2 chapters of the textbook will be discussed every week.

<b>Theme</b>	<b>Chapters</b>	<b>Duration (hours)</b>
Basic Concepts of Risk Management and Insurance	1 – 4	6
The Private Insurance Industry	5 – 8	6
Legal Principles in Risk and Insurance	9 – 10	3
Life and Health Risks	11 – 18	16
Personal Property and Liability Insurance	19 – 24	6
Commercial Property and Liability Risks	25 – 27	3
	<b>Total</b>	<b>40 hours</b>

## **ESTRATEGIAS DE EVALUACIÓN**

<b>Assignments, Quizzes, Participation and Discussion</b>	Throughout the semester assessed through assignments, quizzes, presentations, games and research participation.	20%
<b>Examen I</b>	miércoles el 17 de febrero, 2016	20%
<b>Examen II</b>	lunes el 28 de marzo, 2016	25%
<b>Examen Final</b>	miércoles el 11 de mayo, 2016	30%
<b>Care</b>	Overall attendance, punctuality, enthusiasm, preparation, conduct and participation.	5%

## **ESTRATEGIAS DE ENSEÑANZA**

The course will be developed by means of lectures and the active discussion of pertinent examples to each topic. This will involve individual self-study and in class discussion. Learning will be by experience in problem solving, and through a display of comprehension. Students should be prepared to read 2 chapters every week in advance of lectures. Students should bring their textbooks to every class since it will be referenced throughout the lecture.

*No Excuses | 10,000 Hours | Quantity vs. Quality | “I have a ~~doubt~~ question?”*

*If you don’t make mistakes, you aren’t really trying. ~ Coleman Hawking*

*Nothing great was ever achieved without enthusiasm. ~ Emerson*

**Individual self-study:** Textbook end of chapter exercises should be self-studied weekly. Solutions will be shared on an ongoing basis through the course dropbox folder. These exercises are meant to be learning experiences, intended to help prepare students for assignments, quizzes, presentations, discussions and exams. Students should plan to spend a minimum of 5 hours a week self-studying for this course. Those students experiencing difficulties with the subject matter are encouraged to contact me after reviewing the relevant chapters of the textbook and reviewing class lecture notes.

**Assignments, Quizzes, Participation and Discussion:** Each opportunity will be of equal weight, and as many as 20 attempts or components will be included. Assignments and pop quizzes will be administered throughout the course and will take 10–15 minutes to complete during class or will be sent home with the students to be returned at the beginning of the next class. The assignments and quizzes are intended to provide students with routine feedback on their understanding of concepts learned in class, and an insight into areas where more study or clarification may be required in preparation for exams. Students are asked to come to class prepared: occasionally there will be individual presentations, group presentations or games (where each student's performance will impact the others). Students who miss a component and have a valid excuse will have the weight of that component added to their final exam. Students with valid medical reasons must provide physician documentation of their claim. In order to make-up for missed components, or to improve their overall score, credit for attendance and participation in a Movie Night and Discussion will be possible (see below). Students can also improve this portion of their grade by participating in research projects.

**Movie Night and Discussion (Monthly):** From 5:00 pm to 8:00 pm on the last Friday of every month a Movie Night and Discussion will be held. Students attending the Movie Night and Discussion will have the opportunity to improve their **Assignments, Quizzes, Participation and Discussion** score. In the Discussion portion of the evening, students will be asked to review the accuracy of the application of the insurance case in the film and to submit a written 2 page report at the beginning of the subsequent class.

**Exams:** There will not be an opportunity to make-up the grade of a missed examination. Students will receive a grade of 0 if they miss an exam unless a valid reason is provided (e.g., medical documentation etc.). Students who miss a component and have a valid excuse will have the weight of that component added to their final exam. Students with valid medical reasons must provide physician documentation of their claim.

**Care:** 5% of the course grade will be determined by overall attendance, punctuality, enthusiasm, preparation, conduct and participation. Attendance is mandatory and punctuality is required. The schedule for this course will require that students attend **all** lectures and that they are on time. Smart phones, laptops and tablets are not permitted in class unless authorized for classroom activities. Cell phones must not be used for personal communication during class (no calls nor texts are permitted) and the sound must be turned off. Students in violation of our classroom etiquette will be penalized in their **Care** grade for the course. Students found texting or frequently leaving the classroom to take or make calls are disrupting the flow of the class. All students will be unfairly penalized if one violates the classroom etiquette.

**Note:** Grade appeals for assignments, quizzes, presentations or exams will **only** be possible within 2 weeks of returning graded material.

### **CUMPLIMIENTO CON LA LEY 51**

Los estudiantes que reciban servicios de Rehabilitación Vocacional deben comunicarse con el (la) profesor (a) al inicio del semestre para planificar el acomodo razonable y equipo asistido necesario conforme con las recomendaciones de la Oficina de Asuntos para las Personas con Impedimento (OAPI) del Decanato de Estudiantes. También aquellos estudiantes con necesidades especiales que requieren de algún tipo de asistencia o acomodo, deben comunicarse con el (la) profesor (a).

## **SISTEMA DE CALIFICACIÓN**

90% – 100 % “A” | 80% – 89% “B” | 70% – 79% “C” | 60% – 69% “D” | 0% – 59% “F”

## **BIBLIOGRAFÍA Y OTRAS REFERENCIAS**

1. Insurance Information Institute ([www.iii.org](http://www.iii.org))
2. Insurance Journal ([www.insurancejournal.com](http://www.insurancejournal.com))
3. Insurance News Network ([www.insure.com](http://www.insure.com))
4. Journal of Risk and Insurance ([www.journalofriskandinsurance.org](http://www.journalofriskandinsurance.org))
5. Lloyds of London ([www.lloydoflondon.co.uk](http://www.lloydoflondon.co.uk))
6. Swiss Re ([www.swissre.com](http://www.swissre.com))
7. El Código de Seguros de PR ([www.ocs.gobierno.pr](http://www.ocs.gobierno.pr))
8. Directorio de enlaces de Seguros ([www.barryklein.com](http://www.barryklein.com))
9. A.M. Best ([www.ambest.com](http://www.ambest.com))
10. The Insurance Forum ([www.theinsuranceforum.com](http://www.theinsuranceforum.com))
11. Insurance News Network ([insurancenewsnet.com](http://insurancenewsnet.com))
12. Insurance Research Council ([www.insurance-research.org](http://www.insurance-research.org))
13. Risk Information ([riskinformation.com](http://riskinformation.com))
14. Risk Web ([www.riskweb.com](http://www.riskweb.com))
15. Rotativos Locales (el Nuevo Día, Vocero, Caribbean Business, etc.,)

## **KEEP SCORE**

There are ***no bad*** questions except one, namely, “*What is my grade?*” This question doesn't need to be asked since students will be maintaining a record of their grade and the original copy of assignments, quizzes or exams. Throughout the course students should be recording the grades in a table like the one presented below. The table can be used to compute the final grade. If there is any discrepancy in the computed grade and the final grade, students will have this record to help make their case.

EVALUATION	WEIGHT (%)	DATE	SCORE (/100)	WEIGHT × SCORE
Assignments, Quizzes, Participation and Discussion	20%			
Examen I	20%	miércoles el 17 de febrero, 2016		
Examen II	25%	lunes el 28 de marzo, 2016		
Examen Final	30%	miércoles el 11 de mayo, 2016		
Care	5%			
<b>Total</b>	<b>100%</b>		<b>SUM =</b>	