\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\***YEAR COURSE OFFERED:**

**SEMESTER COURSE OFFERED:**

**DEPARTMENT:** Finance

**COURSE NUMBER: 4357**

**NAME OF COURSE: Commercial Liability Insurance**

**NAME OF INSTRUCTOR: Mack Rogers Jr.**

**LOCATION: Classroom Melcher Hall**

**DAYS/TIME:**

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\***The information contained in this class syllabus will not substantially change once the semester has begun. However, corrections may be made regarding clerical error, incorrect data and/or additional language to clarify the meaning of the original document. All such revisions will be accompanied by an announcement in Blackboard Learn with immediate e-mail notice to the student.**

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**Learning Objectives**

Course addresses principles of legal liability and surveys major types of liability

insurance policies found in modern business. Also includes loss projection techniques, internal premium allocation, loss prevention measures and insurance procurement procedures.

Student achievement in this course will be based upon mastery of material taken from lectures and the required text shown below, plus the satisfactory completion of homework assignments and assessment quizzes, three major exams plus a group presentation.. The course includes an ongoing case study in which the students play the role of “Risk Manager” for a notional company called Production Dynamics, Inc. (PDI). In this role, the students must provide recommendations regarding insurance and risk management to the Chief Financial Officer, respond to questions from the CFO and other members of the company staff, as well as the Board of Directors. The student will also prepare memos for file, summarizing key points in connection with certain insurance issues that are intended for distribution to selected personnel throughout the organization as an aid to understanding technical insurance issues. Students will master calculations relative to loss forecasting, forming an insurance captive, setting deductibles and the IRR associated with the purchase of safety equipment.

Students will be graded upon their ability to complete homework assignments and assessment quizzes (take-home exams in Blackboard Learn), participate actively and incisively in classroom discussion, exchange commentary on three assigned articles from Risk Management periodicals, prepare written materials suitable for use in actual business practice, as well as points earned on two semester exams, plus a comprehensive final exam. Students also participate in a group presentation at the end of the course designed to simulate the review and acceptance of an entire insurance proposal typical of actual business practice

**Grading Scheme**

1. Two major exams will determine 60% of grade

1. Final exam will determine 15% of grade
2. Daily Work will determine 10% of grade (class participation, daily quizzes, and homework assignments)
3. Group Presentation will determine 15% of grade
4. Term paper is optional for extra credit added to final average. Paper must be

8 pages, original work not submitted in any other course, (double spaced) excluding cover and bibliography. Topic approved by October 22, and outline of paper approved by October 31. Paper due December 5. Late papers will not be accepted.

A = +5 B = +3 C = +1 D = +0

Note: Do not attempt to use the “total points accumulated “indicator in Blackboard Learn to calculate your course standing. Instead, use the percentages shown above.

**Textbook:** **This is a required text**.

Commercial Liability Risk Management and Insurance (1st Edition)

Edited by Mary Ann Cook

American Institute for Chartered Property Casualty Underwriters

ISBN 978-0-89463-430-7

**Recommended Reading**

Business Insurance Magazine [www.businessinsurance.com](http://www.businessinsurance.com) and Risk Management Magazine (both periodicals are available electronically by using the “Library Connection” link in Blackboard Learn for this course.

Prerequisites Junior or Senior standing

Attendance and

Participation:Attendance and in-person class participation are essential. Active class participation will increase your learning experience and will benefit others. Additionally, the explanations and illustrations offered in class are vital to successful performance on the major exams and equivalent understanding cannot be achieved by simply “reading the book”.

You are expected to come to class prepared to participate. This means that you have completed the assigned readings before class, plan to contribute, and will share your ideas when appropriate. Do your best!

*Style Guide:* Please prepare all writing assignment in a word processing program. Before posting to forums or other electronic mediums, prepare the draft with a word processing program (double spaced, 12 point font with one inch margins). All documents must comply with formatting in accordance with MLA or APA guidelines presented in the respective style guide. Feel free to use either style guide. It is good practice to stick to one guide through the semester.

Homework will be assigned prior to each lecture. These assignments must be completed and submitted using **Blackboard Learn** prior to the stated expiration date To be entitled to make up examinations or daily work, a written request must be submitted to the instructor. The request will state the reason for the absence and provide the name and contact information of at least one individual who can verify the circumstances. For absence due to medical reasons, a note from the attending physician is recommended. Permission to make up an examination will be granted only if the circumstances involved constitute an “excused absence”. Excused absences involve serious illness, family emergencies, legal requirements and other circumstances clearly beyond the control of the student. Skipping class for reasons of personal convenience or to study for another exam are examples of circumstances that are not deemed to be “excused absences”. In the interest of fairness, makeup exams will be more difficult and more extensive than the regularly scheduled exams.

In addition, an “assessment” quiz will be administered following each module. These quizzes will consist of from 10 to 20 multiple choice questions and are designed to insure continuous mastery of course material leading up to a major exam. The quizzes will be administered and graded in Blackboard Learn. Three articles will be posted for discussion during the semester and handled as outlined below under “Discussion Board”.

Homework assignments will be accepted as “late” if they are turned in within one week following the originally required date. However, 30 points will be automatically deducted from homework assignments that are turned in late. Homework assignments will not be accepted beyond that point and the student will be given a grade of “0”.

The “Daily Participation Grade” ( 10% of course grade )will consist of homework – 5% and Assessment Quizzes – 5%

**Grading Scale:** 93-100 = A 80-82 = B- 60-69 = D

90-92 = A- 77-79 = C+

87-89 = B+ 73-76 = C

83-86 = B 70-72 = C-

Note: Request to enter the designation for “Incomplete” after the drop course without grade deadline must be in writing and will not be honored without the presence of very unusual circumstances accompanied by a written recommendation from your curriculum advisor.

Blackboard:The University of Houston’s Blackboard system will be an important communication link for students in this class. Announcements are posted and reflect schedule changes, articles and other resources needed to fully understand the topics discussed. Please review carefully the guidelines I have prepared called “Navigating Blackboard Learn”, found under the “Course Information” section.

To access Blackboard for this class, you will need your Cougar Net ID to login. Make sure your Cougar Net account is active and that you are able to log in with it. To test, you can log in at https://accessuh.uh.edu/login.php. If you need to reset your password you can do so online at

<http://www.uh.edu/infotech/php/template.php?account_id=57>.

If your account has become inactive due to non-use, you can activate it by calling 713-743-1411. If you have questions about Blackboard Learn or need technical assistance, you can click on the “get help” link on the Blackboard website, or call the help-line at 713-743-1411 (M-F 8am-8pm).

Academic

Honesty:The University of Houston Academic Honesty Policy is strictly enforced by the C. T. Bauer College of Business.  No violations of this policy, such as plagiarism or cheating, will be tolerated in this course.  A discussion of the policy is included in the University of Houston Student Handbook, . Students are expected to be familiar with this policy. Students are expected to produce original work in the course. Previous course-work from other classes cannot be submitted for credit in this course for any class assignment or project. At the instructor’s discretion, work will be submitted to Turn It In. Accommodations for

Students with

Disabilities:

The C. T. Bauer College of Business would like to help students who have disabilities achieve their highest potential. To this end, in order to receive academic accommodations, students must register with the Center for Students with Disabilities (CSD) (telephone 713-743-5400), and present approved accommodation documentation to their instructors in a timely manner.

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|  | **COURSE SCHEDULE** | | | | | | | |
|  |  |  |  |  |  |  |  |  |
| Date | | Module | Subject | | | | | Ref |
|  | | 1 | Liability Fundamentals and the Insurance Market | | | | | Ch.1 |
|  | | 1 Cont. | " | | | | | " |
|  | | 2 | Commercial General Liability Policy | | | | | Ch. 2 |
|  | | 2 Cont. | " | | | | | " |
|  | | 3 | " | | | | | Ch.3 |
|  | | 3 Cont. | " | | | | | " |
|  | | 4 | Business Auto Insurance | | | | | Ch. 4 |
|  | | 4 Cont. | " | | | | | " |
|  | | 5 | Garage & Motor carrier Insurance | | | | | Ch. 5 |
|  | | 5 Cont. | " | | | | | " |
|  | | Review | Chapters 1 through 5 | | | | | 1 to 5 |
|  | | Exam 1 | " | | | | | " |
|  | | 6 | Workers Compensation and Employers liability | | | | | Ch. 6 |
|  | | " | Loss forecasting Exercise | | | | | Handouts |
|  | | 7 | Management Liability | | | | | Ch. 7 |
|  | | 7 cont. | " | | | | | " |
|  | | 8 | Professional Liability | | | | | Ch. 8 |
|  | | 8Cont. | " | | | | | ". |
|  | | 9 | Pollution Insurance | | | | | Ch. 9 |
|  | | 9 Cont. | " | | | | | " |
|  | | 10 | Marine & Aviation Exposures | | | | | Ch. 10 |
|  | | 10 Cont. | " | | | | | " |
|  | | 11 | Excess & umbrella Liability | | | | | Ch. 11 |
|  | | 12 | Cyber Risk & Terrorism | | | | | Ch. 12 |
|  | | Review | Chapters 6 through 13 | | | | |  |
|  | | Exam 2 | " | | | | |  |
|  | | Project | Group Presentations Workshop | | | | |  |
|  | |  | No class - Thanksgiving Holiday | | | | |  |
|  | | " | Group Presentations | | | | |  |
|  | | Review | Review for Final Exam (voluntary) | | | | |  |
|  | | Final | Chapters 1 through 12 | | | | | Ch 1 -12 |