

COURSE OUTLINE**Business Administration 115
Commercial Insurance****I. Catalog Statement**

Business Administration 115 is intended to help individuals learn basic information regarding commercial insurance for use in employment as insurance professionals in entry-level and higher positions. The course includes information on property insurance, business income insurance, commercial crime insurance, equipment breakdown insurance, inland and ocean marine insurance, commercial general liability insurance, commercial automobile insurance, and other types of commercial insurance coverage.

Units – 3.0

Lecture hours – 3.0

Prerequisite – None.

II. Course Entry Expectations

Skills Level Ranges: Reading 3; Writing 3; Listening/Speaking 3; Math 2

III. Course Exit Standards

Upon successful completion of the required coursework, the student will be able to:

1. define commercial insurance and commercial insurance policies;
2. explain policies providing commercial property coverage, building and personal property coverage forms, insuring fluctuating values, and blanket insurance;
3. describe cause-of-loss forms, other commercial property coverage forms, endorsements, commercial property conditions, and rating commercial property coverage;
4. explain business income loss exposure, business income coverage forms, other forms and endorsements, and business income coverage;
5. describe commercial crime insurance as it relates to ISO commercial crime program and financial institution bonds;
6. explain equipment breakdown insurance including insuring agreements, exclusions, limits of insurance, and conditions;
7. describe the development of inland and ocean marine insurance, inland marine exposures and insurance, ocean marine exposures and insurance;
8. explain liability loss exposures, commercial general liability insurance (CGL) including insured party(ies), limits of insurance, CGL endorsements, rating of CGL coverage, and miscellaneous liability forms;
9. describe commercial automobile insurance;
10. define business owners policies and farm insurance;
11. explain workers compensation and employers liability insurance.

IV. <u>Course Content</u>	Total Contact Hours = 48
A. Introduction to Commercial Insurance	3 hours
1. Insurance as a risk management technique	
2. Lines of business	
3. Commercial insurance policies	
B. Commercial Property Insurance—Part I	6 hours
1. Policies providing commercial property coverage	
2. Introduction to commercial property coverage	
3. Building and personal property coverage form	
4. Insuring fluctuating values	
5. Blanket insurance	
C. Commercial Property Insurance—Part II	6 hours
1. Cause-of-loss forms	
2. Other commercial property coverage forms	
3. Endorsements	
4. Commercial property conditions	
5. Rating commercial property coverage	
D. Business Income Insurance	4 hours
1. Business income loss exposure	
2. Business income coverage forms	
3. Other forms and endorsements	
4. Rating business income coverage	
E. Commercial Crime Insurance	2 hours
1. Insurance Services Office (ISO) commercial crime program	
2. Financial institution bonds	
F. Equipment Breakdown Insurance	3 hours
1. Insuring agreements	
2. Exclusions	
3. Limits of insurance	
4. Conditions	
G. Inland and Ocean Marine Insurance	6 hours
1. Development of inland marine insurance	
2. Inland marine exposures and insurance	
3. Ocean marine exposures and insurance	
a. Coverage A (bodily injury and property damage insurance)	
b. Coverage B (personal and advertising injury liability)	
c. Coverage C (medical payments)	
H. Commercial General Liability Insurance	5 hours
1. Liability loss exposures	
2. Commercial general liability insurance overview	
3. Injured party(ies)	
4. Limits of insurance	
5. Conditions, claims, and endorsements	

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| I. Commercial Automobile Insurance | 3 hours |
| 1. Automobile loss exposures | |
| 2. Forms: business, garage, motor carrier coverage | |
| 3. Rating commercial automobile insurance | |
| J. Business Owners Policies and Farm Insurance | 5 hours |
| 1. Business owners policies | |
| 2. Farm insurance | |
| 3. Workers compensation statutes | |
| K. Miscellaneous Coverage | 5 hours |
| 1. Excess and umbrella liability insurance | |
| 2. Professional liability insurance | |
| 3. Aircraft insurance | |
| 4. Environmental insurance | |
| 5. Coverage for foreign operations | |
| 6. Surety bonds | |

V. Methods of Presentation

The following instructional methodologies may be used in the course:

1. lecture/discussion;
2. group assignments;
3. field trips;
4. multi-media activities;
5. online activities.

VI. Assignments and Methods of Evaluation

1. Oral and written assignments.
2. Chapter examinations.
3. Mid-term examination.
4. Final examination.

VII. Textbooks

Wiening, Rejada, Luthardt, & Ferguson, Commercial Insurance.

Malvern, PA: American Institute for Chartered Property Casualty Underwriters/Insurance Institute of America, 2005.

9th Grade Textbook Reading Level. ISBN: 0-89463-114-4.

INS 23 Course Guide: Commercial Insurance. 3rd Edition.

Malvern, PA: American Institute for Chartered Property Casualty Underwriters/Insurance Institute of America, 2005.

9th Grade Textbook Reading Level. ISBN: 0-89463-136-5.

VIII. Student Learning Objectives

Upon successful completion, the student will be able to:

1. define commercial insurance and commercial insurance policies;
2. explain policies providing commercial property coverage, building and personal property coverage forms, insuring fluctuating values, and blanket insurance;
3. describe cause-of-loss forms, other commercial property coverage forms, endorsements, commercial property conditions, and rating commercial property coverage;
4. describe cause-of-loss forms, other commercial property coverage forms, endorsements, commercial property conditions, and rating commercial property coverage;
5. explain workers compensation and employers liability insurance.