Degree Applicable

Glendale Community College
March, 2010

COURSE OUTLINE

Business Administration 114
Personal Insurance

I. Catalog Statement

Business Administration 114 is intended to help individuals learn basic information regarding personal insurance for use in employment as insurance professionals in entry-level and higher positions. This course may also be of value to anyone who wishes to obtain the knowledge to manage his or her personal insurance needs. Information about automobile, homeowners, and residential insurance (e.g. earthquake, marine, etc.) is included in the course. Financial planning, life insurance, and health insurance are also covered.

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. discuss loss exposures, personal risk insurance, and types of personal insurance policies;
2. explain problems or challenges associated with insurance, such as no-fault insurance, high-risk drivers, compensation of victims, regulation and rating of automobile insurance;
3. define parts of automobile coverage, i.e. liability, medical payments, uninsured motorists, coverage for damage to automobiles, and personal automobile policy conditions;
4. evaluate homeowners insurance as it relates to the policies: variations, endorsements, and ratings;
5. describe residential insurance, concerning policies that include coverage for disasters such as earthquakes, floods, fires, and other events;
6. identify other catastrophes that include liability for events such as marine floaters, watercraft policies, and umbrella liability insurance;
7. discuss financial planning as it impacts personal loss, social security, retirement plans, and annuities;
8. explain the need for life insurance and the various types available;
9. discuss health care issues in the United States and the need for health insurance and the coverage options such as major medical, dental, long-term care, disability, etc.

IV. Course Content — **Total Contact Hours = 48**

A. Personal Insurance Overview — 3 hours
   1. Loss exposures of individuals and families
   2. Personal risk insurance
   3. Types of personal insurance policies

B. Automobile Insurance — 7 hours

1. Common problems associated with automobile insurance
2. Compensation of accident victims
3. No-fault automobile insurance
4. High-risk drivers
5. Regulation and rating of personal automobile insurance
6. Personal automobile policy coverage and policy conditions

C. Homeowners Insurance — 6 hours

1. History of homeowners insurance
2. Homeowners 3 special form (HO-3)
3. Variations in homeowners insurance forms
4. Developing a homeowners premium

D. Other Residential Insurance — 6 hours

1. Dwelling policies
2. Mobile home coverage
3. Farms and Ranches
4. Flood and earthquake insurance (added)

E. Other Personal Property and Liability Insurance — 5 hours

1. Inland marine floaters
2. Personal watercraft
3. Personal umbrella liability

F. Personal Loss Exposures and Financial Planning — 5 hours

1. Personal loss exposure
2. Planning for the future (retirement, etc.)
3. Investing, annuities, social security, and tax-deferred retirement plans

G. Life Insurance — 7 hours

1. Premature death
2. Types of life insurance
3. Amounts, limits, and needs involved in choosing life insurance
4. Group life insurance
5. Additional life insurance benefits
6. Life insurance underwriting

H. Health and Disability Insurance — 9 hours

1. Healthcare problems in the United States
2. Providers of private health insurance
3. Basic medical expense coverage
4. Providers of private health insurance
5. Basic medical expense coverage
6. Major medical insurance
7. Long-term care insurance
8. Disability income insurance
9. Government health insurance and healthcare programs

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 (e.g. reports from interviews with practicing insurance agents, and completion of typical insurance forms for auto, home, and other commonly written policies).
2. Chapter examinations.
3. Mid-term examination.
4. Final examination.

VII. Textbooks

Wiening, Rejada, Luthardt, & Ferguson, Personal Insurance.
Malvern, PA: American Institute for Chartered Property Casualty Underwriters/Insurance Institute of America, 2005.
9th Grade Textbook Reading Level. ISBN: 0-89463-108-X.

INS 22 Course Guide: Personal Insurance.
Malvern, PA: American Institute for Chartered Property Casualty Underwriters/Insurance Institute of America, 2005.
9th Grade Textbook Reading Level. ISBN: 0-89463-135-7.

VIII. Student Learning Objectives

Upon successful completion, the student will be able to:

1. discuss loss exposures, personal risk insurance, and types of personal insurance policies;
2. explain problems or challenges associated with insurance, such as no-fault insurance, high-risk drivers, compensation of victims, regulation and rating of automobile insurance;
3. define parts of automobile coverage, i.e. liability, medical payments, uninsured motorists, coverage for damage to automobiles, and personal automobile policy conditions;
4. discuss financial planning as it impacts personal loss, social security, retirement plans, and annuities.