

**El Paso Community College**  
**Syllabus**  
**Part II**  
**Official Course Description**

<b>SUBJECT AREA</b>	<u>Business Management</u>
<b>COURSE RUBRIC AND NUMBER</b>	<u>INSR 1351</u>
<b>COURSE TITLE</b>	<u>Essentials of Risk Management</u>
<b>COURSE CREDIT HOURS</b>	<u>3      3    :    0</u> Credits    Lec    Lab

**I. Catalog Description**

Studies the risk management decision-making process. Emphasizes identification and analysis of loss exposures and development of alternative techniques for the treatment of each exposure. (3.0).

**II. Course Objectives**

Upon satisfactory completion of this course, the student will be able to:

- A. Define risk management.
- B. Explain the meaning of loss exposure.
- C. Identify the types of risk.
- D. Explain the major techniques for managing risk.
- E. Identify the major insurable and uninsurable risks in our society.
- F. Describe the characteristics of an ideal insurable risk as seen from the viewpoint of a private insurer.
- G. Explain the objectives of risk management.
- H. Explain the major risk control and the major risk-financing techniques.
- I. Explain the meaning of financial and enterprise risk management.
- J. Describe the methods that a risk manager employs to forecast losses.
- K. Describe the major types of private insurers.
- L. Identify the three major sections of the balance sheet for a property and casualty insurance company.
- M. Identify the sources of revenues and types of expenses incurred by a property and casualty insurance company.
- N. Explain the purpose for government regulations of the insurance industry.
- O. Identify major cases and legislative acts that have had an important impact on insurance regulations.
- P. Describe the basic requirements for the formation of a valid insurance contract.
- Q. Explain the law of agency.
- R. Identify the basic parts of any insurance contract.
- S. Describe the common types of deductibles.

**III. THECB Learning Outcomes (WECM)**

1. Identify the direct and indirect property losses and liability losses that may strike a given organization and rank the losses in order of their significance.
2. Explain how the laws of probability are used to forecast the number and size of future losses.
3. Apply the capital budgeting process to various risk management techniques.

**IV. Evaluation**

A. Class Grading:

1.	Attendance	10%
2.	Quizzes and Homework	30%
3.	Major Exams	60%

B. Grade Schedule:

A	90-100
B	80-89
C	70-79
D	60-69
F	59 and below

**V. Disability Statement (Americans with Disabilities Act [ADA])**

EPCC offers a variety of services to persons with documented sensory, mental, physical, or temporary disabling conditions to promote success in classes. If you have a disability and believe you may need services, you are encouraged to contact the Center for Students with Disabilities to discuss your needs with a counselor. All discussions and documentation are kept confidential. Offices located: VV Room C-112 (831-2426); TM Room 1400 (831-5808); RG Room B-201 (831-4198); NWC Room M-54 (831-8815); and MDP Room A-125 (831-7024)

**VI. 6 Drop Rule**

Students who began attending Texas public institutions of higher education for the first time during the Fall 2007 semester or later are subject to a 6-Drop limit for all undergraduate classes. Developmental, ESL, Dual Credit and Early College High School classes are exempt from this rule. All students should consult with their instructor before dropping a class. Academic assistance is available. Students are encouraged to see Counseling Services if dropping because exemptions may apply. Refer to the EPCC catalog and website for additional information.