

The University of Mississippi
School of Business Administration
FIN 441

COMMERCIAL PROPERTY INSURANCE

Class Days M/W
Class Hours 10:45 – 11:55am
Class Location Conner 111

Fall 2004

Instructor Dr. Karen Epermanis

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Office Hours Monday/Wednesday 12:00 to 2:00 pm
And by Appointment

Required Texts: **NOTE: Available Only at Campus Book Mart (Mall) or ON-Line at**
https://www.aicpcu.org/www/webops.matform?P_EXAM=551&P_SERIES=1104

Trupin, J., and A. Flitner, *CPCU 551 - Commercial Property Insurance and Risk Management*, 7th edition, American Institute for CPCU, Malvern, PA, 2001.

The CPCU Handbook of Insurance Policies, 5th edition, American Institute for CPCU, Malvern, PA, 2001.

CPCU 551 Course Guide, 2nd edition, American Institute for CPCU, Malvern, PA, 2001.

Course Description:

This course provides a detailed examination of commercial property insurance contracts. Major topics cover the available commercial property insurance products and their uses. Emphasis is placed on understanding coverage objectives and appropriate uses for the product. Social, global, and ethical perspectives of coverage and applicability are discussed in the context of current issues affecting businesses and individuals.

Grading:

Students are responsible for all material presented in class, assigned in the textbook, and/or posted on Blackboard. Class participation is an important part of this class, as is completing the study guide questions for each chapter covered in class.

Exams 1, 2, & 3 @ 100 Points Each	300 Points
Cumulative Final Examination	150 Points
Class Participation/Study Guide	50 Points
Homework Assignments	<u>50 Points</u>
TOTAL:	<u>550 Points</u>

Exams:

Four short answer/essay style exams will be administered throughout the semester. The CPCU 551 Course Guide will assist you in mastering the material, and examination questions may follow a similar format. You are responsible for **ALL ASSIGNED CHAPTERS/MATERIAL** regardless of whether or not it was covered in class. You may bring your own pocket calculator for exams, but you may not share it with another student during the exam. Hand-held computers (Palm Pilots, etc.) are not permitted. Each exam will be announced before it will be given. In addition to the regularly scheduled exams, a **cumulative final examination** will be given.

I strongly believe that *all students should get the same deal* when it comes to examination procedures. I expect you to take all exams at the times scheduled in the syllabus (or announced if there is a necessary adjustment). If you have a verifiable illness or similar emergency or if a verifiable death occurs in your immediate family, you need to let me know prior to the exam in order to obtain an excused absence. Please call me at the office or at home in such an event. If you can't reach me, please leave a message explaining your situation on my voice mail. I will require written verification of illness, emergency, or family death from any students receiving an excused absence. Please note that scheduling an interview during an exam is *not* a valid excuse for missing an exam.

If you receive an *excused* absence prior to an exam time, I will use the percentage grade you earn on the final exam in place of the missed exam, rather than administer a make-up exam. If you miss one exam because of an *unexcused* absence, I will enter your percentage grade on the last exam given in the course *less 25 percent* for the missed exam. For any unexcused exam absences after the first such absence, I will assign you a zero.

Rebuttals:

Although I encourage you to raise any questions you have about the exam during the class discussion period, I do find lengthy debate over exam questions to be rather wasteful of valuable class time. I am happy to explain what I had in mind when I wrote the question. If you disagree, please prepare a rebuttal and I pledge to give it open-minded consideration.

Rebuttals must be typed. You should specify (1) why the question was incorrect or unduly ambiguous *and* (2) why your answer is better than the one specified as correct by me. I am glad to adjust your grade if there is a valid reason. Please note that a two-line rebuttal scribbled down while we are going over the tests is rarely sufficient (and will not be accepted). Rebuttals should be well thought out and well written. The burden of proof is upon you! All rebuttals are due during the class following the day on which graded exams are discussed. So you need to act immediately after the exams are discussed in class. Please don't wait until you are a borderline case at the end of the semester and then try to argue that adjustments to earlier exam scores are warranted!

Class Attendance and Participation:

Naturally, I fully expect you to attend class. Our discussions encompass such a broad range of topics that simply reading the assigned material will not give you enough information to perform well on the exams. In addition, we will review selected questions in the CPCU Course Guide for each of the covered chapters. You will be called upon in class in random order. Thus, you will not necessarily know when it will be your turn. Also, the tentative class outline is intended for your use as a reference, it does not "set in stone" the days we will cover material from the Course Guide.

Course Project:

For this semester a class project will not be assigned. In lieu of a class project, your final examination will be administered on a cumulative basis. All material covered during the course of the semester will be included on the final examination.

Extra Credit:

I may offer extra credit points to all class members if there is a special event, such as a departmental seminar or a meeting with industry speakers, which is relevant to the material covered in this course. Events for which extra credit points are available will be announced in class. A **maximum of 15 extra credit points** may be earned per student.

Office Hours:

My office hours are listed on the first page of this syllabus. I will make every attempt to preserve those hours for student consultation. Please observe my office hours if at all possible. If you cannot come by or call during those hours, *be assured* that I am willing to arrange an appointment with you at a mutually convenient date and time.

Use of Blackboard/Communication:

This class will utilize Blackboard as the primary mechanism to disseminate lecture outlines, handouts and information. You are currently enrolled for this class. It is *your responsibility* to know your account number and password, and make sure you can access this site. If you've forgotten your login or password -- or need a new account -- please bring your UM student ID to the IT Helpdesk, room 117 Powers Hall, and they can assist you.

All e-mail will be sent to your Sunset (olemiss.edu) account. If you want to receive it on another server, such as "hotmail" or "AOL", please go to www.bus.olemiss.edu/it, then "student information" to learn how to forward Sunset mail to your preferred mail server.

Homework:

Homework assignments for grading purposes will be given from time to time. These assignments are designed to help you master skills and concepts necessary for an upcoming exam and for the final examination.

A Special Note on Guest Speakers:

At Ole Miss, the Insurance and Risk Management program takes great pride in attracting industry speakers to update us on current developments, including career opportunities. These speakers are giving up their valuable time and traveling here at their expense. The information they convey usually is as important as that which I deliver, if not more so. To reward you for attending and participating in guest speaker sessions associated with this class, you will be given five (5) extra credit points if the speaker receives a reasonable number of questions from students during the class period. No "make-up" opportunities for extra credit will be given to students missing these sessions. This semester some of the guest speakers will be on campus on days other than our regularly scheduled class period. It is your choice whether or not to attend (and I highly recommend that you do so), but *I will not offer* any other types of extra credit in lieu of these scheduled sessions.

Academic Honesty:

You are expected to comply fully with the University's policies regarding academic honesty. Please refer to the University's *M Book* if you have any questions about academic honesty standards and discipline.

Tentative Class Outline:

See attached Calendar for current projections.

FINANCE 441 SYLLABUS/CONTRACT

(Your signature is *required*)

I have read the FIN 441 class syllabus and I understand and accept the provisions set forth as they pertain to attendance, lecture/discussions, office hours, exams, extra credit, and academic honesty.

Student Name (Please Print)

Student Signature

Date

FINANCE 441 BLACKBOARD GRADE POSTING

(Your signature is *optional*)

I understand that Blackboard provides a reasonably secure mechanism for instructors to post student grades which are accessible only by entering my student ID and personal password. I hereby give Dr. Epermanis permission to post my grades via blackboard.

Student Name (Please Print)

Student Signature

Date