

**Course Outline for: BUSN 2500 Principles of Property and Liability Insurance****A. Course Description**

1. Number of credits: 3
2. Lecture hours per week: 3
3. Prerequisites: BUSN 1105
4. Corequisites: None
5. MnTC Goals: None

This course presents the basic principles of insurance, introducing insurance regulation, financial performance, marketing techniques, underwriting, claims, risk management, loss exposures and insurance policies.

**B. Date last reviewed/updated: March 2022****C. Outline of Major Content Areas**

1. Understanding Insurance
2. Insurers and How They are Regulated
3. Insurer Financial Performance
4. Marketing
5. Underwriting and Ratemaking
6. Claims
7. Risk Management
8. Loss Exposures
9. Insurance Policies

**D. Course Learning Outcomes**

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

1. Explain how property-casualty insurance enables societal economic security through risk transfer.
2. Discuss the need for property-casualty solvency and market conduct regulation and how this regulation is performed.
3. Articulate how property-casualty insurer financial performance is evaluated.
4. Explain how property-casualty insurance is sold and how insurance producers are regulated.
5. Breakdown how property-casualty insurers select customers to insure so that the insurer avoids adverse selection and charges a premium commensurate with the risk assumed.
6. Illustrate how property-casualty insurers evaluate claims to ensure contractual promises are met.
7. Examine how the property-casualty business focuses on risk management to

- assess, treat and mitigate loss exposures.
8. Identify the effect of losses associated with property, liability, personnel, and net income loss exposures.

**E. Methods for Assessing Student Learning**

Possible methods of evaluation include: unit exams, midterms, and/or a comprehensive final in a style the instructor deems appropriate, as well as class assignments and projects.

**F. Special Information**

None