

# Risk Management and Insurance (RMI)

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Course information contained within the Bulletin is accurate at the time of publication in June 2025 but is subject to change. For the most up-to-date course information, please refer to the Course Catalog.

## **RMI 2101. Introduction to Risk Management. 3 Credit Hours.**

Introduction to the study of risk management and insurance. Principal casualty risks to which organizations are exposed, including those involved in employee benefits. Means of identification, evaluation, and treatment of these risks are analyzed, with the methods of treatment including insurance, risk retention, self-insurance, and loss control.

**Repeatability:** This course may not be repeated for additional credits.

**Pre-requisites:** Minimum grade of C- in (ECON 1101, ECON 1901, ECON 1102, or ECON 1902) and (STAT 1001, 'Y' in STA2, 'Y' in STT2, STAT 1102, STAT 1902, MATH 1022, MATH 1031, MATH 1041, MATH 1941, MATH 1038, 'Y' in STT3, 'Y' in ST2A, or 'Y' in MATW)

## **RMI 2102. Professional Development in Risk Management and Insurance. 1 Credit Hour.**

This course is a continuation of the skills that were learned in Business Administration 2101. The class will further prepare students for internships and permanent placement in the areas of Risk Management and Actuarial Science. Emphasis on networking, career planning, interview preparation, and job search strategies. Students will attend the department's corporate seminar series as well. NOTE: This course can only be taken by students in the Risk Management and Insurance or Actuarial Science majors.

**Repeatability:** This course may not be repeated for additional credits.

**Pre-requisites:** Minimum grade of C (except where noted) in (RMI 2101, RMI 2901, 'Y' in RM01, 'Y' in CRRM01, or 'Y' in CRRM02) and BA 2101 (C- or higher)

## **RMI 2501. Fundamentals of Personal Financial Planning. 3 Credit Hours.**

Managing your finances is an important and needed skill in society today. This course explores the areas needed to manage household and personal finances. This non-technical course will prepare students to make more informed decisions in a complicated financial world, enabling them to reach their financial goals. Some of the topics explored will include but are not limited to: creating and managing budgets, taxes, savings, estate planning, retirement goals, major purchases, risk management and insurance planning, credit cards, loans, investments, and interest rates.

**Repeatability:** This course may not be repeated for additional credits.

## **RMI 2901. Honors Introduction to Risk Management. 3 Credit Hours.**

This is the Honors version of Risk Management and Insurance 2101. NOTE: Open only to business-designated Honors students, or with special permission of the Program Director. May be used to satisfy the risk management and insurance requirement of the Fox School of Business and Management.

**Course Attributes:** HO

**Repeatability:** This course may not be repeated for additional credits.

**Pre-requisites:** Minimum grade of C- in (ECON 1101, ECON 1901, ECON 1102, or ECON 1902) and (STAT 1001, 'Y' in STA2, 'Y' in STT2, MATH 1022, MATH 1031, MATH 1041, MATH 1941, MATH 1038, STAT 1102, STAT 1902, 'Y' in STT3, 'Y' in ST2A, or 'Y' in MATW)

## **RMI 3501. Managing Human Capital Risk. 3 Credit Hours.**

Analysis of the major areas in other-than-retirement employee benefits. Considerations in benefit plan design, group insurance and the group technique, state and federal regulation, health and miscellaneous types of benefits offered. Issues include managed care plans, CDHPs, the ACA, ERISA, funding issues, tax implications and health care cost containment. This course is required of all RMI majors.

**Repeatability:** This course may not be repeated for additional credits.

**Pre-requisites:** Minimum grade of C in (RMI 2101, RMI 2901, 'Y' in RM01, 'Y' in CRRM01, or 'Y' in CRRM02)

## **RMI 3502. Managing Property Liability Risk I. 3 Credit Hours.**

This course examines the basic operational functions of a property-liability insurer and how the market and regulatory environments affect insurer operations. Key topics addressed in the course include industry structure, regulation, distribution systems, underwriting, ratemaking and insurance pricing, reinsurance, loss control and solvency. Throughout the course current issues affecting insurer options are examined. This course is required of all RMI majors.

**Repeatability:** This course may not be repeated for additional credits.

**Pre-requisites:** Minimum grade of C in (RMI 2101, RMI 2901, 'Y' in RM01, 'Y' in CRRM01, or 'Y' in CRRM02)

**RMI 3503. Retirement Plans. 3 Credit Hours.**

Contemporary fundamentals of pension plans. Major subject areas covered include history and development, plan design, actuarial aspects (costs and funding), investment of plan assets, and plan termination insurance. Provides an understanding of the types of individual account retirement plans available. Discussed are profit-sharing plans, thrift and savings plan, cash or deferred arrangements, employee stock ownership and stock bonus plans, individual retirement accounts, simplified employee pensions, tax-deferred annuities, and executive retirement arrangements. Certain functional areas applicable to all types of retirement plans such as taxation, plan installation, disclosure, and fiduciary aspects are also discussed. NOTE: This course is one of two courses satisfying the Technology Requirement for Risk Management & Insurance majors.

**Repeatability:** This course may not be repeated for additional credits.

**Pre-requisites:** Minimum grade of C in (RMI 3501 or 'Y' in CRRM03) and (FIN 3101, FIN 3901, AS 2503, 'Y' in CRFI01, 'Y' in CRFI07, or 'Y' in CRAS04)

**RMI 3504. Managing Property Liability Risk II. 3 Credit Hours.**

This course evaluates property, net income, cyber, environmental, and liability loss exposures, analysis of insurance contracts and specific insurance coverages designed to handle the above exposures.

**Repeatability:** This course may not be repeated for additional credits.

**Pre-requisites:** Minimum grade of C in (RMI 3501 or 'Y' in CRRM03) and (RMI 3502 or 'Y' in CRRM04)

**RMI 3505. Risk Financing. 3 Credit Hours.**

This course is designed to provide students with a sound foundation in the financial characteristics of the U.S. property-liability insurance industry as well as noninsurance financing techniques available to corporations. U.S. property-liability fundamental statistics and ratio analysis are studied. Loss reserve forecasting and reinsurance types and techniques are reviewed in the course. Noninsurance financing techniques, also called alternative risk transfer (ART), discussed in the course include captives, securitization, and finite risk reinsurance. The course is designed to provide students a "hands-on" feel in the discussion, as calculations are involved with the topics studied. Excel applications of the topics discussed are included in the course as well.

**Repeatability:** This course may not be repeated for additional credits.

**Pre-requisites:** Minimum grade of C in (RMI 3501 or 'Y' in CRRM03), (RMI 3502 or 'Y' in CRRM04), and (FIN 3101, FIN 3901, AS 2503, 'Y' in CRFI01, 'Y' in CRFI07, or 'Y' in CRAS04)

**RMI 3506. Risk Analytics. 3 Credit Hours.**

This course will focus on the modern use of data and analytical tools in the insurance industry. We will begin by developing a set of tools for presenting, handling, and analyzing data and developing predictive models. In particular, we will focus on "big" data. We will briefly review traditional analysis techniques before moving onto more modern approaches such as classification trees, cluster analysis, and neural networks. We will then apply these techniques to problems unique to the risk and insurance industry such as underwriting, risk modeling, ratemaking, loss reserving, and risk control. The course is separated into Three Modules. The first module is a general introduction to modern data analytics. The second module takes the first module and applies the techniques learned to applications in risk management such as risk modeling, analyzing loss exposures, and risk control. The third module takes the first module and applies the techniques learned to applications in the insurance industry such as underwriting, loss reserving, and ratemaking.

**Repeatability:** This course may not be repeated for additional credits.

**Pre-requisites:** Minimum grade of C (except where noted) in (RMI 3501 or 'Y' in CRRM03), (RMI 3502 or 'Y' in CRRM04), and (STAT 2103 (C- or higher) or AS 2505 (C- or higher))

**RMI 3519. Insurance, Benefits and Retirement Planning. 3 Credit Hours.**

This course equips you with an understanding of personal insurance products to promote your understanding of individual risk management in the process of wealth protection and retirement planning and strategies. Additionally, time will also be devoted to insurance products available through the traditional employee benefits offerings. Finally, the tools for retirement planning are introduced and strategies to meet individual goals are incorporated including employer sponsored, government, and individual plans.

**Repeatability:** This course may not be repeated for additional credits.

**Pre-requisites:** Minimum grade of C in (RMI 2101, RMI 2901, 'Y' in CRRM01, or 'Y' in CRRM02)

**RMI 3567. Managing International Risk. 3 Credit Hours.**

This course is designed to provide an in-depth understanding of risk management and insurance from an international perspective. Enterprise risk management is examined in a global economy, with an emphasis on risk management for multinational corporations. Topics covered in this course also include an extensive review and comparison of life insurance, non-life insurance and reinsurance markets throughout the world, and the financial service integration globally.

**Repeatability:** This course may not be repeated for additional credits.

**Pre-requisites:** Minimum grade of C in (RMI 2101, RMI 2901, 'Y' in CRRM01, or 'Y' in CRRM02) and ((RMI 3501 and RMI 3502), AS 3596 (may be taken concurrently), AS 3597 (may be taken concurrently), (RMI 3501 and 'Y' in CRRM04), (RMI 3502 and 'Y' in CRRM03), ('Y' in CRRM03 and 'Y' in CRRM04), 'Y' in CRAS06, or 'Y' in CRAS07)

**RMI 3580. Special Topics - Risk Management & Insurance. 3 Credit Hours.**

Special topics in current developments in the field of risk management and insurance.

**Repeatability:** This course may be repeated for additional credit.

**Pre-requisites:** Minimum grade of C in (RMI 2101, RMI 2901, 'Y' in RM01, 'Y' in CRRM01, or 'Y' in CRRM02)

**RMI 3581. Field Experience in Risk Management and Insurance. 3 Credit Hours.**

Students undertake a research project that integrates their current work experience with their classroom experience at Temple University. The results are reported in a paper prepared under the supervision of a faculty member. NOTE: Arrangements are made through the Department of Risk Management and Insurance. This course is open to Risk Management & Insurance and Actuarial Science majors only. This course may NOT be used as a course toward the Risk Management & Insurance or Actuarial Science major.

**Repeatability:** This course may be repeated for additional credit.

**Pre-requisites:** Minimum grade of C in (RMI 2101, RMI 2901, 'Y' in RM01, 'Y' in CRRM01, or 'Y' in CRRM02) and minimum GPA of 3 in: courses numbered 0700 to 4999.

**RMI 3582. Independent Study. 1 to 6 Credit Hour.**

Readings and/or papers under the supervision of a faculty member. Individually arranged each semester.

**Repeatability:** This course may be repeated for additional credit.

**Pre-requisites:** Minimum grade of C in (RMI 2101, RMI 2901, 'Y' in RM01, 'Y' in CRRM01, or 'Y' in CRRM02)

**RMI 3682. Independent Study. 1 to 6 Credit Hour.**

Readings and/or papers under the supervision of a faculty member. Individually arranged each semester.

**Repeatability:** This course may be repeated for additional credit.

**Pre-requisites:** Minimum grade of C in (RMI 2101, RMI 2901, 'Y' in RM01, 'Y' in CRRM01, or 'Y' in CRRM02)

**RMI 4596. Advanced Topics in Managing Human Capital Risk. 3 Credit Hours.**

The goals of this course are to expose students to certain advanced topics in the design of health and welfare employee benefit plans; to improve the ability of students to work in groups and teams on common projects; to improve the writing ability of students through the use of a term paper completed by each student and the completion of a case study written with a group; and to improve the oral presentation skills of students through a presentation of the results of their particular case study. We will examine several major advanced issues in the operation and design of health and welfare employee benefit plans. These include the design and use of group term and permanent life insurance products, group disability income insurance, advanced alternative funding arrangements such as experience rating and minimum premium arrangements, cafeteria and flexible benefit plans under Section 125, benefits provided under the Transportation Equity Act (TEA) and miscellaneous benefits such as leave benefits such as FMLA and PTO. NOTE: This course is one of two capstone courses for Risk Management & Insurance majors. Students must earn a grade of C- or higher in this course if they are using it to fill the writing intensive course requirement for their degree.

**Course Attributes:** WI

**Repeatability:** This course may not be repeated for additional credits.

**Pre-requisites:** Minimum grade of C (except where noted) in (RMI 3501 or 'Y' in CRRM03), (RMI 3502 or 'Y' in CRRM04), and (BA 2196 (C- or higher) or BA 2996 (C- or higher))

**RMI 4597. Managing Risk Across the Enterprise. 3 Credit Hours.**

This course examines the management of risk within a complex global organization. It introduces Strategic and Enterprise Risk Management (SRM and ERM). Discussions will include the strategic and administrative aspects of global corporate risk management including the examination of how a risk manager and Chief Risk Officer operates within a complex organization. The course also applies holistic risk identification techniques (pure and speculative risk) employing a group project and case competition to enhance the understanding and application of these techniques. The course also explores how the firm identifies and manages emerging risks. Advanced alternative risk financing and transfer including the use of reinsurance and capital markets within a captive insurance company based global risk financing program structure addressing risk domestically and internationally will also be explored. Finally, the course will apply sophisticated and cutting edge risk management tools such as the application of: key risk indicators, risk registers, and risk maps; forecasting loss contingencies and expected losses including data management; integrated risk financing; financial reinsurance; captives/risk retention groups; and, benchmarking, to name a few.

**Course Attributes:** WI

**Repeatability:** This course may not be repeated for additional credits.

**Pre-requisites:** Minimum grade of C (except where noted) in (RMI 3502 or 'Y' in CRRM04), (RMI 3504 or 'Y' in CRRM05), and (BA 2196 (C- or higher) or BA 2996 (C- or higher))