

Risk Management and Insurance (RMI)

Courses

RMI 0822. Investing for the Future. 4 Credit Hours.

This class will teach you about seemingly complicated financial topics in a very comprehensible manner that will help you make informed financial decisions to ensure a secure financial future. We begin with identification of common financial problems among the "young, fabulous and broke" and how to avoid them. After thinking about life and financial priorities, we address why thinking about retirement now must be at the top of your list. We examine how to compute your retirement needs and how to get there, primarily with a focus on investing in common stock. You will learn how to think smart about big ticket purchases such as cars, housing, and graduate/professional education. Finally we will make sure you understand how to create a safety net to protect your future. NOTE: This course fulfills the Quantitative Literacy (GQ) requirement for students under GenEd and a Quantitative Reasoning (QA or QB) requirement for students under Core. Students cannot receive credit for this course if they have successfully completed ECE 0822, FIN 0822, or FIN 0922.

Course Attributes: GQ

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

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.

Field of Study Restrictions: Must be enrolled in one of the following Fields of study: Accounting, Actuarial Science, Business Management, Business, Business Plus, Construction Engr Tech, Construction Mgt Tech, Economics, Economics, Entrprnrship & Innovation Mgt, Engineering Technology, Entrepreneurship, Finance, Financial Planning, General Business Studies, Horticulture, Human Resource Management, International Business, Law & Business, Legal Studies, Management Information Systems, Marketing, Real Estate, Risk Management and Insurance, Supply Chain Management, Statistical Sci + Data Analyt, Undeclared-Business & Mngt.

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

Pre-requisites:

(ECON 1101|Minimum Grade of C-|May not be taken concurrently
OR ECON 1901|Minimum Grade of C-|May not be taken concurrently
OR ECON 1102|Minimum Grade of C-|May not be taken concurrently
OR ECON 1902|Minimum Grade of C-|May not be taken concurrently)
AND (STAT 1001|Minimum Grade of C-|May not be taken concurrently
OR STA2 Y|May not be taken concurrently
OR STT2 Y|May not be taken concurrently
OR STAT 1102|Minimum Grade of C-|May not be taken concurrently
OR STAT 1902|Minimum Grade of C-|May not be taken concurrently
OR MATH 1022|Minimum Grade of C-|May not be taken concurrently
OR MATH 1031|Minimum Grade of C-|May not be taken concurrently
OR MATH 1041|Minimum Grade of C-|May not be taken concurrently
OR MATH 1941|Minimum Grade of C-|May not be taken concurrently
OR MATH 1038|Minimum Grade of C-|May not be taken concurrently
OR STT3 Y|May not be taken concurrently
OR ST2A Y|May not be taken concurrently
OR MATW Y|May not be taken concurrently)

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.

Field of Study Restrictions: Must be enrolled in one of the following Majors: Actuarial Science, Risk Management and Insurance.

College Restrictions: Must be enrolled in one of the following Colleges: Business & Mngmnt, Fox School.

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

Pre-requisites:

(RMI 2101|Minimum Grade of C|May not be taken concurrently
OR RMI 2901|Minimum Grade of C|May not be taken concurrently
OR RM01 Y|May not be taken concurrently)
AND (BA 2101|Minimum Grade of C-|May not be taken concurrently)

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.

Field of Study Restrictions: Must be enrolled in one of the following Fields of study: Accounting, Actuarial Science, Business Management, Economics, Economics, Entrprnrship & Innovation Mgt, Engineering Technology, Entrepreneurship, Finance, Financial Planning, General Business Studies, Human Resource Management, International Business, Law & Business, Legal Studies, Management Information Systems, Marketing, Real Estate, Risk Management and Insurance, Supply Chain Management, Statistical Sci + Data Analyt, Undeclared-Business & Mngt.

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.

Field of Study Restrictions: Must be enrolled in one of the following Fields of study: Accounting, Actuarial Science, Business Management, Business, Construction Mgt Tech, Economics, Economics, Entrprnrship & Innovation Mgt, Engineering Technology, Entrepreneurship, Finance, Financial Planning, General Business Studies, Horticulture, Human Resource Management, International Business, Law & Business, Legal Studies, Management Information Systems, Marketing, Real Estate, Risk Management and Insurance, Supply Chain Management, Statistical Sci + Data Analyt, Undeclared-Business & Mngt.

Cohort Restrictions: Must be enrolled in one of the following Cohorts: SCHONORS, UHONORS, UHONORSTR.

Course Attributes: HO

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

Pre-requisites:

(ECON 1101|Minimum Grade of C-|May not be taken concurrently
OR ECON 1901|Minimum Grade of C-|May not be taken concurrently
OR ECON 1102|Minimum Grade of C-|May not be taken concurrently
OR ECON 1902|Minimum Grade of C-|May not be taken concurrently)
AND (STAT 1001|Minimum Grade of C-|May not be taken concurrently
OR STA2 Y|May not be taken concurrently
OR STT2 Y|May not be taken concurrently
OR MATH 1022|Minimum Grade of C-|May not be taken concurrently
OR MATH 1031|Minimum Grade of C-|May not be taken concurrently
OR MATH 1041|Minimum Grade of C-|May not be taken concurrently
OR MATH 1941|Minimum Grade of C-|May not be taken concurrently
OR MATH 1038|Minimum Grade of C-|May not be taken concurrently
OR STAT 1102|Minimum Grade of C-|May not be taken concurrently
OR STAT 1902|Minimum Grade of C-|May not be taken concurrently
OR STT3 Y|May not be taken concurrently
OR ST2A Y|May not be taken concurrently
OR MATW Y|May not be taken concurrently)

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.

College Restrictions: Must be enrolled in one of the following Colleges: Business & Mngmnt, Fox School.

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

Pre-requisites:

RMI 2101|Minimum Grade of C|May not be taken concurrently
OR RMI 2901|Minimum Grade of C|May not be taken concurrently
OR RM01 Y|May not be taken concurrently.

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.

College Restrictions: Must be enrolled in one of the following Colleges: Business & Mngmnt, Fox School.

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

Pre-requisites:

RMI 2101|Minimum Grade of C|May not be taken concurrently
OR RMI 2901|Minimum Grade of C|May not be taken concurrently
OR RM01 Y|May not be taken concurrently.

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.

College Restrictions: Must be enrolled in one of the following Colleges: Business & Mngmnt, Fox School.

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

Pre-requisites:

(RMI 3501|Minimum Grade of C|May not be taken concurrently)
AND (FIN 3101|Minimum Grade of C|May not be taken concurrently
OR FIN 3901|Minimum Grade of C|May not be taken concurrently
OR AS 2503|Minimum Grade of C|May not be taken concurrently)

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.

College Restrictions: Must be enrolled in one of the following Colleges: Business & Mngmnt, Fox School.

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

Pre-requisites:

(RMI 3501|Minimum Grade of C|May not be taken concurrently)
AND (RMI 3502|Minimum Grade of C|May not be taken concurrently)

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.

College Restrictions: Must be enrolled in one of the following Colleges: Business & Mngmnt, Fox School.

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

Pre-requisites:

(RMI 3501|Minimum Grade of C|May not be taken concurrently)
 AND (RMI 3502|Minimum Grade of C|May not be taken concurrently)
 AND (FIN 3101|Minimum Grade of C|May not be taken concurrently)
 OR FIN 3901|Minimum Grade of C|May not be taken concurrently
 OR AS 2503|Minimum Grade of C|May not be taken concurrently)

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.

Department Restrictions: Must be enrolled in one of the following Departments: Business:Risk,Insur & HC Mgmt.

Field of Study Restrictions: Must be enrolled in one of the following Majors: Actuarial Science, Risk Management and Insurance.

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

Pre-requisites:

(RMI 3501|Minimum Grade of C|May not be taken concurrently)
 AND (RMI 3502|Minimum Grade of C|May not be taken concurrently)
 AND (STAT 2103|Minimum Grade of C-|May not be taken concurrently)
 OR STAT 2512|Minimum Grade of C-|May not be taken concurrently)

RMI 3511. Social Insurance and Public Policy. 3 Credit Hours.

This course will introduce you to the fundamentals of economic and insurance theories related to government intervention in insurance markets. In the first part of the course we will use basic microeconomic principles to analyze concepts such as scarcity of resources, tools of positive and normative analysis, supply and demand for insurance, requirements of an insurable risk and their violations as well as the economic view of government and reasons for government intervention in private markets. This part of the course will cover theories related to both the supply and demand for insurance. In addition we will explore the nature of economic security and insecurity, the basic principles of social insurance and comparisons of social versus private insurance. We will also learn and analyze, health, healthcare, and alternative theories of the demand for health insurance in order to compare and contrast private and national health insurance. We will then evaluate various social insurance programs using the tools of analysis we have developed in the course. In particular we will focus on OASDI (Social Security), Medicare, Medicaid and National Healthcare.

College Restrictions: Must be enrolled in one of the following Colleges: Business & Mngmnt, Fox School.

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

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:

RMI 2101|Minimum Grade of C|May not be taken concurrently
 OR RMI 2901|Minimum Grade of C|May not be taken concurrently.

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.

College Restrictions: Must be enrolled in one of the following Colleges: Business & Mngmnt, Fox School.

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

Pre-requisites:

(RMI 2101|Minimum Grade of C|May not be taken concurrently
OR RMI 2901|Minimum Grade of C|May not be taken concurrently)
AND ((RMI 3501|Minimum Grade of C|May not be taken concurrently
AND RMI 3502|Minimum Grade of C|May not be taken concurrently)
OR AS 3596|Minimum Grade of C|May be taken concurrently
OR AS 3597|Minimum Grade of C|May be taken concurrently)

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

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

College Restrictions: Must be enrolled in one of the following Colleges: Business & Mngmnt, Fox School.

Repeatability: This course may be repeated for additional credit.

Pre-requisites:

RMI 2101|Minimum Grade of C|May not be taken concurrently
OR RMI 2901|Minimum Grade of C|May not be taken concurrently
OR RM01 Y|May not be taken concurrently.

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.

College Restrictions: Must be enrolled in one of the following Colleges: Business & Mngmnt, Fox School.

Repeatability: This course may be repeated for additional credit.

Pre-requisites:

RMI 2101|Minimum Grade of C|May not be taken concurrently
OR RMI 2901|Minimum Grade of C|May not be taken concurrently
OR RM01 Y|May not be taken concurrently.

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

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

Field of Study Restrictions: Must be enrolled in one of the following Majors: Actuarial Science, Risk Management and Insurance.

College Restrictions: Must be enrolled in one of the following Colleges: Business & Mngmnt, Fox School.

Repeatability: This course may be repeated for additional credit.

Pre-requisites:

RMI 2101|Minimum Grade of C|May not be taken concurrently
OR RMI 2901|Minimum Grade of C|May not be taken concurrently
OR RM01 Y|May not be taken concurrently.

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

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

Field of Study Restrictions: Must be enrolled in one of the following Majors: Actuarial Science, Risk Management and Insurance.

College Restrictions: Must be enrolled in one of the following Colleges: Business & Mngmnt, Fox School.

Repeatability: This course may be repeated for additional credit.

Pre-requisites:

RMI 2101|Minimum Grade of C|May not be taken concurrently

OR RMI 2901|Minimum Grade of C|May not be taken concurrently

OR RM01 Y|May not be taken concurrently.

RMI 3999. Honors Thesis I. 1.5 Credit Hour.

The first of a two-part sequence of courses in which independent research is conducted under the supervision of a thesis advisor from the Risk Management & Insurance department resulting in a substantial piece of original research, roughly 30 to 50 pages in length upon completion of Risk Management & Insurance 4999. The student must publicly present his/her findings at a Temple University Research Forum session or the equivalent during one of the two semesters during which these courses are undertaken.

Course Attributes: HO

Repeatability: This course may be repeated for additional credit.

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 in this course if they are using it to fill the writing intensive course requirement for their degree.

Field of Study Restrictions: Must be enrolled in one of the following Majors: Risk Management and Insurance.

College Restrictions: Must be enrolled in one of the following Colleges: Business & Mngmnt, Fox School.

Course Attributes: WI

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

Pre-requisites:

(RMI 3501|Minimum Grade of C|May not be taken concurrently)

AND (RMI 3502|Minimum Grade of C|May not be taken concurrently)

AND (BA 2196|Minimum Grade of C-|May not be taken concurrently)

OR BA 2996|Minimum Grade of C-|May not be taken concurrently)

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.

Field of Study Restrictions: Must be enrolled in one of the following Majors: Risk Management and Insurance.

College Restrictions: Must be enrolled in one of the following Colleges: Business & Mngmnt, Fox School.

Course Attributes: WI

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

Pre-requisites:

(RMI 3502|Minimum Grade of C|May not be taken concurrently)

AND (RMI 3504|Minimum Grade of C|May not be taken concurrently)

AND (BA 2196|Minimum Grade of C-|May not be taken concurrently)

OR BA 2996|Minimum Grade of C-|May not be taken concurrently)

RMI 4999. Honors Thesis II. 1.5 Credit Hour.

Independent research conducted under the supervision of a thesis advisor from the Risk Management & Insurance Department resulting in a substantial piece of original research, roughly 30 to 50 pages in length. Student must publicly present his/her findings at a Temple University Research Forum session or the equivalent if this was not done in Risk Management 3999.

Field of Study Restrictions: Must be enrolled in one of the following Majors: Risk Management and Insurance.

College Restrictions: Must be enrolled in one of the following Colleges: Business & Mngmnt, Fox School.

Cohort Restrictions: Must be enrolled in one of the following Cohorts: SCHONORS, UHONORS, UHONORSTR.

Course Attributes: HO

Repeatability: This course may be repeated for additional credit.

Pre-requisites:

RMI 3999|Minimum Grade of C-|May not be taken concurrently.

RMI 5051. Managing Risk. 1 to 3 Credit Hour.

Risk Management requires the firm to identify opportunities for gain and exposures to unexpected loss. The firm must then assess the potential consequences, and plan to finance the consequences of the adverse event if it happens. This course is designed to introduce the risk management process in the context of general corporate management. Each step in the process will be reviewed in detail, including setting the risk management context, identification of risk, measurement and analysis of potential impact, and appropriate treatment techniques. Risk financing options will be discussed in the context of global insurance and alternative capital markets. While the risk management process encompasses all types of risks, we will focus our identification discussion on the class of risks known as pure risk events; those that pose the threat of a loss if they happen, but no possibility of a gain.

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

College Restrictions: Must be enrolled in one of the following Colleges: Business & Mngmnt, Fox School.

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

RMI 5101. Managing Human Capital. 3 Credit Hours.

Analysis of the major areas in non-pension employee benefits. Reviews overall considerations in employee benefit design including federal and state regulation, group insurance and the group insurance technique, sources of healthcare benefits, HMOs, PPOs, managed care systems and disability income benefits. Considers flexible benefits plans and funding considerations. Income tax implications and healthcare cost containment issues are also examined. Group and individual life insurance theory and practice and their use in employee benefits plans. Note: Prior to fall 2017, the course title was "Life and Health Insurance and Employee Benefits".

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

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

Pre-requisites:

RMI 5301|Minimum Grade of B|May not be taken concurrently
OR RMI 5401|Minimum Grade of B|May not be taken concurrently
OR RMI 5051|Minimum Grade of B|May not be taken concurrently.

RMI 5102. Retirement Plans. 3 Credit Hours.

Composed of two sections: 1) Reviews basic features and defined contribution approaches of retirement income. Examines sponsor objectives served by the creation of qualified retirement plans, tax and non-tax qualification requirements, and individual account retirement plans. Subjects: profit sharing plans, Section 401(k) and 403(b), employee stock ownership, cash balance, simplified employee pension, and executive retirement arrangements. 2) explores defined benefit plans and plan administration, fundamentals of pension plans with emphasis on the defined benefit approach to providing retirement income. Subjects: plan design, actuarial aspects (costs and funding), investment of plan assets, and plan termination insurance. Provides a basic foundation of retirement income.

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

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

RMI 5103. Health Risks. 3 Credit Hours.

Focuses on: 1) special characteristics of risk management in healthcare institutions/agencies; 2) health insurance issues (as benefit for patients and revenue source for providers); 3) health economics (macro) as related to above.

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

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

RMI 5104. The Role of Property and Casualty Insurance Sector in Enterprise Risk Management. 3 Credit Hours.

Provides a graduate level introduction to the property-liability insurance industry. Attention given to structure of marketplace, regulatory framework, and relationship between the property-liability insurance industry and the firms which it protects. Discusses issues effecting the industry from an economic, legal, and public policy. Applications include product liability, environmental impairment liability, and worker's compensation issues. Note: Prior to fall 2017, the course title was "Property and Liability Insurance".

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

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

Pre-requisites:

RMI 5301|Minimum Grade of B|May not be taken concurrently
OR RMI 5401|Minimum Grade of B|May not be taken concurrently
OR RMI 5051|Minimum Grade of B|May not be taken concurrently.

RMI 5105. Advanced Applications in Risk Management. 3 Credit Hours.

Divided into five parts. 1) reviews statistical distributions common in insurance e.g., negative binomial, pareto, and log normal distributions and evaluates their ability to model long-tail losses. 2) considers inferences from insurance data, e.g., the fitting of theoretical distributions using the method of moments and maximum and credibility theory. 3) considers loss reserve runoffs and forecasting future. 4) applies portfolio theory (including correlation analysis) to show the relationship between firm value (net worth) and insurance purchases. 5) reviews discounted cash flow techniques to determine premiums and illustrate financial aspects of captive formation.

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

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

RMI 5106. Adv Risk Mgmt Models. 3 Credit Hours.

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

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

RMI 5107. Risk Management, Governance and the Role of the Board. 3 Credit Hours.

Large scale failures of firms such as Enron, WorldCom, Adelphia, and a long list of others are widely viewed as failures of corporate governance. These cases have drawn significant regulatory attention to the role of corporate governance in preventing or contributing to those failures. One outcome of this increasing scrutiny is the emergence of Enterprise Risk Management (ERM) as a framework for managing risk while maximizing shareholder value in today's complex environment. Board members and senior officers are facing increasing scrutiny of their ERM processes from ratings organizations, standards setting agencies, regulators, clients and investors. Each of these has expectations for the role that the Board of Directors plays in managing risk across the organization. This course will focus on the relationship between corporate governance and ERM, using case analysis and discussion of both US and international governance and ERM standards, and Directors' and Officers' liability.

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

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

Pre-requisites:

RMI 5301|Minimum Grade of B|May not be taken concurrently
OR RMI 5401|Minimum Grade of B|May not be taken concurrently
OR RMI 5051|Minimum Grade of B|May not be taken concurrently.

RMI 5108. International Risk Management. 3 Credit Hours.

The risks of doing business in international markets continue to increase. Emerging, developing, and developed markets are becoming less open to foreign direct investment, joint ventures/partnerships, and even imports since the global recession began in 2008. In addition, regulatory risk, corruption, and supply chain disruptions are on the increase. Natural and environmental disasters, cyber-attacks, and geopolitical conflicts are important concerns as well. This course will examine a sample of the risks facing firms operating in the global marketplace. We will use the enterprise risk management framework to identify some significant risks facing firms operating outside their home markets and the strategies, including insurance, that can be used to help mitigate against those risks.

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

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

Pre-requisites:

RMI 5301|Minimum Grade of B|May not be taken concurrently
OR RMI 5401|Minimum Grade of B|May not be taken concurrently
OR RMI 5051|Minimum Grade of B|May not be taken concurrently.

RMI 5109. Operational and Strategic Risk Management. 3 Credit Hours.

This course includes the study of both Strategic and Operational Risk Management. Operational Risk, broadly speaking, arises from the management of human capital, operational processes and systems including but not limited to other specialized functions such as managing information technology, physical security, supply chain, and environmental health and safety. This course will review and discuss these risks in detail. The curriculum includes the application of risk analysis frameworks and metrics; the development of common mitigation techniques, such as IT security, risk financing, business continuity planning and implementation; and, will examine the most common operational factors that give rise to risk that may cause firms to fail. This course will also review and discuss operational risk management case studies. Strategic Risk Management, according to the Risk and Insurance Management Society, is a business discipline that drives deliberation and action regarding uncertainties and untapped opportunities that affect an organization's strategy and execution. The strategic planning process results in the firm making significant investments to address stakeholder needs and drive long term growth. This begs the question: how can a firm set its overall appetite for risk, and evaluate competing strategic initiatives from a risk/reward perspective in the context of its existing portfolio of risks? The second half of the course will, therefore, explore the connections between strategy and enterprise risk management, including the concepts of risk capacity, risk appetite/tolerance, and risk profile. It will also look at the role of enterprise risk management in effective decision-making and governance from the perspective of a firm's board of directors. Finally, this course will explore several Strategic Risk Management cases including the exploration of how corporate boards address risks that can lead to stakeholder litigation and possible bankruptcy because of damage to reputation, failed mergers, and failure to innovate.

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

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

Pre-requisites:

RMI 5301|Minimum Grade of B|May not be taken concurrently
OR RMI 5401|Minimum Grade of B|May not be taken concurrently
OR RMI 5051|Minimum Grade of B|May not be taken concurrently.

RMI 5170. Special Topics. 1 to 6 Credit Hour.

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

Repeatability: This course may be repeated for additional credit.

RMI 5182. Independent Study. 1 to 6 Credit Hour.

Special study in a particular aspect of insurance and risk under the direct supervision of appropriate graduate faculty member. No more than six hours of independent study may be counted toward degree requirements.

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

Repeatability: This course may be repeated for additional credit.

RMI 5190. Special Topics - Risk Management and Insurance. 1 to 6 Credit Hour.

Special topics in risk management and insurance.

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

Repeatability: This course may be repeated for additional credit.

RMI 5282. Independent Study. 1 to 3 Credit Hour.

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

Repeatability: This course may be repeated for additional credit.

RMI 5301. Enterprise Risk Management. 1.5 Credit Hour.

Effective risk management is an integral part of an efficient and successful organization. Risk Management cuts across all disciplines and all levels, throughout the organization. For a firm to be successful in today's global economy, risk management must be tightly tied to firm strategy. Risk management is focused on maximizing the firm's value rather than avoiding adverse consequences. Enterprise risk management identifies and manages all serious risks across an organization in a coordinated way. Risk Management requires the firm to identify opportunities for gain and exposures to unexpected loss. The firm must then assess the potential consequences, and plan to manage the consequences of an adverse event if it happens.

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

College Restrictions: Must be enrolled in one of the following Colleges: Business & Mngmnt, Fox School.

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

RMI 5801. Enterprise Risk Management. 3 Credit Hours.

This course is designed to introduce the risk management process in the context of general corporate management. Each step in the process will be reviewed in detail, including setting the risk management context, identification of risk, measurement and analysis of potential impact, and appropriate treatment techniques. Risk financing options will be discussed in the context of global insurance and alternative capital markets.

Level Registration Restrictions: May not be enrolled in one of the following Levels: Undergraduate.

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

RMI 5882. Independent Study. 1 to 6 Credit Hour.

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

Repeatability: This course may be repeated for additional credit.

RMI 5890. Special Topics - RMI. 1 to 6 Credit Hour.

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

Repeatability: This course may be repeated for additional credit.

RMI 9001. Seminar-Property and Liability Insurance Markets. 3 Credit Hours.

In this course, economic, financial, and legal research issues in property-liability insurance are examined. Economic issues explored include (but are not limited to) corporate demand for insurance, domestic and international underwriting cycles, risk classification, and adverse selection. Coverage of pricing, profits, and regulation of insurers explicitly incorporate financial principles, including option pricing, discounted cash-flow ratemaking methods, and the capital asset pricing model. Legal issues focus on liability principles and tort reform. Students will learn institutional features of property-liability insurance to the extent necessary to interpret the research covered.

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

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

RMI 9002. Seminar-Life Insurance and Employee Benefits. 3 Credit Hours.

A workshop approach is used to study the financial aspects of retirement plans, the macroeconomics aspects of pensions and health plans in the context of an aging population, and the microeconomics of retirement and income security. Students learn the steps needed to formulate a research strategy, including writing a proposal, developing hypotheses, and determining empirical tests of these hypotheses.

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

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

RMI 9003. Seminar in Risk Theory. 3 Credit Hours.

Readings will cover the basic mathematical theory of risk: utility-theoretic foundations, finite-horizon individual and collective risk models, infinite horizon models, and the role of reinsurance. Students will make presentations or write papers on areas of current research activity, such as: applications of diffusion processes, the use of insurance-based securities, and the impact of risk-based capital regulatory requirements.

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

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

RMI 9004. Healthcare Finance and Insurance. 3 Credit Hours.

This seminar provides a set of technical skills and knowledge base for the analysis of healthcare financing in different countries. It is designed to be of use to those working in Ministries of Health, Ministries of Finance, or private insurance companies around the globe; in the economics and marketing departments of international pharmaceutical companies; or on the staff of international agencies. There will be a series of short assignments, two papers, and an exam. It is anticipated that some students will use the assignments as a starting point for their dissertation proposals.

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

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

RMI 9005. Law and Economics of Liability Markets. 3 Credit Hours.

This seminar will cover the theoretical and empirical literature of the law and economics of liability. Insurance and tort (and their interaction) are the two major compensations systems and will be a focal part of the class, but others such as administrative compensation funds will be discussed. The first half of the class will focus on the economic theory underlying liability and liability financing. The second half of the class will focus on empirical studies of the law and economics of various markets and public policy responses to liability issues.

Degree Restrictions: Must be enrolled in one of the following Degrees: Doctor of Philosophy.

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

RMI 9090. Spec Topic Risk Mgt. 1 to 6 Credit Hour.

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

Repeatability: This course may be repeated for additional credit.

RMI 9183. Directed Study-Risk Mgt. 1 to 6 Credit Hour.

Level Registration Restrictions: Must be enrolled in one of the following Levels: Graduate.

Repeatability: This course may be repeated for additional credit.