PROPERTY INSURANCE
INP 1200

Class Hours: 3.0          Credit Hours: 3.0
Laboratory Hours: 0.0     Date Revised: Spring 00

Catalog Course Description:
Coverage, policy provisions and concepts common to property insurance, including the standard fire policy, extended coverage endorsement, dwelling and contents forms, bailees, the customer’s policy and property coverage provided by multiple-line contracts.

Entry Level Standards:
This is not an entry level course and requires some knowledge of insurance practices and procedures.

Prerequisites:
None

Textbook(s) and Other Reference Materials Basic to the Course:
General Insurance, Bickelhaupt, Richard D. Irwin & Company

I. Week/Unit/Topic Basis:

<table>
<thead>
<tr>
<th>Week</th>
<th>Topic</th>
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<tbody>
<tr>
<td>1</td>
<td>Introduction and course overview; The Standard Fire Insurance Policy</td>
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<tr>
<td>2</td>
<td>Standard Fire Insurance Policy (continued)</td>
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<tr>
<td>3</td>
<td>Fire Insurance Forms and Clauses</td>
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<td>4</td>
<td>Fire Insurance Dwelling Forms and Allied Lines Insurance</td>
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<tr>
<td>5</td>
<td>Indirect Losses and Business Interruption Insurance</td>
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<td>6</td>
<td>Other Indirect Loss Exposures and Coverage</td>
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<tr>
<td>7</td>
<td>Ocean Marine Insurance</td>
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<tr>
<td>8</td>
<td>Inland Marine Insurance</td>
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<tr>
<td>9</td>
<td>Review and Midterm</td>
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</table>
II. Course Objectives*:

A. Become familiar with standard fire insurance policies, including forms and clauses. I,II

B. Know the difference between characteristics of, advantages and disadvantages of various forms of property insurance policies. I,II

C. Become familiar with the reasons behind the usage of state and federal government insurance plans in place of conventional plans. I,II

*Roman numerals after course objectives reference goals of the Business and Community Services department.

III. Instructional Processes*:

Students will:

1. Take part in course assignments such as team discussions; team case studies; team projects; experiential exercises; oral, written, PowerPoint, and/or email presentations; Internet research; etc. to help develop teamwork, leadership, and followership skills. Communication Outcome, Personal Development Outcome, Cultural Diversity & Social Adaptation Outcome, Information Literacy Outcome, Transitional Strategy, Active Learning Strategy

2. Use critical thinking skills to interpret and evaluate the financial statements of existing companies and make informed judgements about these statements to facilitate in decision making and problem solving strategies. Problem Solving and Decision Making Outcome, Numerical Literacy Outcome, Information Literacy Outcome, Active Learning Strategies

3. Exhibit professional behavior by attending class regularly, arriving punctually with the appropriate materials, and being prepared for active class participation each day. Personal Development Outcome, Transitional Strategy

4. Use email to communicate problems, questions, and issues to the instructor. Communication Outcome, Informational Literacy Outcome, Technological Literacy Outcome

*Strategies and outcomes listed after instructional processes reference Pellissippi State’s goals for strengthening general education knowledge and skills, connecting coursework to experiences beyond the classroom, and encouraging students to take active and responsible roles in the educational process.

IV. Expectations for Student Performance*:
Upon successful completion of this course, the student should be able to:

1. Describe the reasons for the development of a standard fire insurance contract and the importance of this contract, and identify the methods and advantages of the standardization of insurance contracts.  
   A

2. Explain the purpose, preparation and use of forms attached to and endorsements to the property fire insurance policies.  
   A

3. Describe the structure and objectives of the dwelling policy program.  
   B

4. Identify indirect losses which have a time element and those that do not.  
   B

5. Describe the purpose and importance of Business Interruption Insurance in covering particular types of businesses.  
   B

6. Describe for rental, business interruption leasehold, excess rental, rain, valuable insurance accounts receivable, temperature damage and profit insurance policies:
   a. type of loss(es) covered
   b. persons or interests covered
   c. measurements of extent of insurers liability for covered loss
   d. type of property which must be damaged in order to generate an insured loss  
   B

7. Describe the scope of Marine Insurance, explaining the broad differences between Ocean Marine and Inland Marine Insurance.  
   B

8. Identify and describe significant differences between Ocean Marine Insurance and Fire Insurance.  
   A, B

9. Describe the perils covered by Burglary and Theft Insurance, explaining the significance of the underwriting factors applied in selecting insured for those types.  
   B

10. Describe the development of multiple-peril, multiple-line, and all lines insurance.  
    B

11. Explain why the state and federal governments have entered the Property Insurance field.  
    C

12. Identify and briefly describe the various forms of governmental property insurance plans.  
    C

*Letters after performance expectations reference the course objectives listed above.

V. Evaluation:

A. Testing Procedures:

   Midterm Exam  30%
   Unannounced Quiz  20%
   Final        40%

B. Laboratory Expectations:

   N/A

C. Field Work:

   N/A

D. Other Evaluation Methods:
Attendance  10%

E. Grading Scale:

<table>
<thead>
<tr>
<th>Score Range</th>
<th>Grade</th>
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<tbody>
<tr>
<td>90 - 100</td>
<td>A</td>
</tr>
<tr>
<td>80 - 89</td>
<td>B</td>
</tr>
<tr>
<td>70 - 79</td>
<td>C</td>
</tr>
<tr>
<td>60 - 69</td>
<td>D</td>
</tr>
<tr>
<td>Below 60</td>
<td>F</td>
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VI. Policies:

Attendance Policy:

Pellissippi State Technical Community College expects students to attend all scheduled instructional activities. As a minimum, students in all courses must be present for at least 75 percent of their scheduled class and laboratory meetings in order to receive credit for the course.