INTRODUCTION TO INSURANCE
INP 1010

Class Hours: 1.5
Credit Hours: 1.5
Laboratory Hours: 0.0
Date Revised: Spring 00

NOTE: This course is not designed for transfer credit.

Catalog Course Description:

Designed for people who are new to the study of insurance. Terminology will be covered along with study of how the insurance business operates. Other subject areas covered are how insurance is sold, how claims are processed, and what an underwriter does.

Entry Level Standards:

None

Prerequisites:

None

Textbook(s) and Other Reference Materials Basic to the Course:

How Insurance Works, Barry D. Smith; Insurance Institute of America
Intro course guide - Property and Liability Insurance

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 overview; What is Insurance</td>
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<tr>
<td>2</td>
<td>How is Insurance Sold</td>
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<td>3</td>
<td>What is Underwriting</td>
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<td>4</td>
<td>How is Insurance Service Provided</td>
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<td>5</td>
<td>How are Claims Handled</td>
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<td>6</td>
<td>What is Found in an Insurance Policy</td>
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<td>7</td>
<td>What is Personal Insurance</td>
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<tr>
<td>8</td>
<td>What is Commercial Insurance</td>
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<tr>
<td>9</td>
<td>How are Premiums Determined</td>
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<tr>
<td>10</td>
<td>Insurance in a Competitive World</td>
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II. Course Objectives*:

A. Define terms and concepts associated with the insurance industry. I,II
B. Describe components of an insurance policy. I,II
C. Briefly explain what personal insurance and commercial insurance is. 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 general nature of property and liability insurance. A

2. Summarize steps in submission of commercial insurance policy from the time the prospect is identified until it is submitted to an insurance company underwriter. A,B

3. Describe duties of an underwriter. A

4. Briefly describe what is involved in assembling insurance policies and preparing them for delivery to the producer and to the insured. B

5. Explain the duties and responsibilities of claim adjusters. B

6. Describe the types of policy provisions found in an insurance policy and briefly explain the purpose of each type. B
7. Briefly summarize the coverage of the personal auto; homeowner; and umbrella policies. C

8. Briefly describe the following types of commercial insurance coverages: fire, business interruption, general liability, product and complete insurance; workers compensation; umbrella; business auto; employee dishonesty; and EDP floater. C

9. Describe steps producers of insurance use to determine commercial insurance coverage for a commercial account. C

10. Describe the relationship between insurance rates, exposure units and insurance premiums. C

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

V. Evaluation:

A. Testing Procedures:

   Quiz 50%
   Final 40%

B. Laboratory Expectations:

   N/A

C. Field Work:

   N/A

D. Other Evaluation Methods:

   Attendance 10%

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.