

PELLISSIPPI STATE TECHNICAL COMMUNITY COLLEGE  
MASTER SYLLABUS

**PROPERTY LOSS ADJUSTING**  
**INP 1070**

**Class Hours: 3.0**

**Credit Hours: 3.0**

**Laboratory Hours: 0.0**

**Date Revised: Spring**  
**00**

**Catalog Course Description:**

In-depth treatment of apportionment, insurable interest, limitation on the amount of insurer's liability, with special consideration given to adjustment of building losses, merchandise and stock losses, reporting farm losses and business interruption losses.

**Entry Level Standards:**

None

**Prerequisites:**

None

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

*Adjustment of Property Losses*, Thomas. McGraw-Hill.

*How to Estimate Building Losses and Construction Costs*, Thomas. Prentice-Hall.

**I. Week/Unit/Topic Basis:**

<b>Week</b>	<b>Topic</b>
1	Persons and Property Insured
2	Causes of Loss
3	Amount of Recovery
4	Duties Following Loss and Appraisal
5	Loss Adjusting Procedures
6	Personal Property Losses
7	Preparation of Estimates; Review
8	Midterm
9	Residential Construction Losses & Estimates
10	Residential Construction Losses & Estimates (cont.)

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|----|--------------------------|
| 11 | Merchandise Losses       |
| 12 | Time Element Losses      |
| 13 | Specialty Losses         |
| 14 | Specialty Losses (cont.) |
| 15 | Review                   |
| 16 | Final Exam               |

## **II. Course Objectives\*:**

- A. Describe the nature and extent of the various insurable interests and causes of losses that may exist in property. I,II
- B. Explain procedures and considerations in the proper preparation of estimates. I,II
- C. Explain how to calculate losses in various situations such as time element loss, merchandise loss and specialty loss. 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. Explain the differences between "all-risks" and specified perils form at coverage. A
2. Explain the purpose of the insurable interest doctrine. A
3. Describe how replacement lost coverage operates. A
4. Explain how waiver and estoppel can be avoided with respect to the insured's duties following loss. A
5. List and discuss some of the elements of fraud, concealment and misrepresentation defenses to claims. A
6. Describe the important differences between treatment of real property and personal property in insurance policies. A
7. Explain how to determine each of the following elements of cost contained in an estimate: material; labor and employer's burden; overhead; and profit. B
8. Describe the factors that affect estimates for: painting, varnishing, wallpaper, drywall, exterior roofing and exterior siding. B
9. Describe elements of damageability of and methods of estimating various residential constructions involving wood. B
10. Explain how replacement cost and actual cash value are determined for merchandise. C
11. Explain how to determine loss of business income and time element coverage. C
12. Explain what special loss adjustment procedures are used in the event of a catastrophe. C
13. Describe adjustment procedures and options with electronic data processing media, data and program losses. C

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

## **V. Evaluation:**

### A. Testing Procedures:

Midterm 25%  
Unannounced Quiz 30%  
Final Exam 30%

### B. Laboratory Expectations:

N/A

### C. Field Work:

N/A

### D. Other Evaluation Methods:

Attendance 10%

### E. Grading Scale:

90 - 100	A
80 - 89	B
70 - 79	C
60 - 69	D
Below 60	F

**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.