

# INSURANCE & RISK MANAGEMENT



In this program, students will explore careers in the Insurance and Risk Management industry in a nationally recognized risk management program at Olivet College. Students will investigate the process of risk management and the field of insurance, including: social value, economic influence, loss exposures and protection, marketing, claims adjusting, underwriting, personal insurance, financial planning, and commercial insurance. This program is highly recommended for students planning to pursue a career in Business or Finance. It is recommended that students enrolling in this program have successfully completed an Accounting, Personal Finance, or Business Management class prior to enrolling in this program. Students should also be familiar with Microsoft Word, internet, and email. If college level work is attained, student may earn up to nine (9) Olivet College credits. This program also prepares students to take three national exams administered by the Insurance Institute of America.

**Program Location:**

*Farm Bureau Insurance  
(shuttle available from LCC West)*

**Session Offered:** AM/PM

**Average Lecture Days/Week:** 4-5 days

**Average Lab Days/Week:** 2-3 days

**Homework:** Weekly

**Required reading:**

*College level textbooks  
E-books and/or internet information  
25+ pages/week*

**Olivet College Credits Available:** 9  
*(If college level work is attained)*

**Student learning outcomes include but are not limited to:**

- Explain the concepts of risk and insurance
- Describe the process of risk management
- Identify alternatives to insurance
- Describe the structure of the insurance market
- Demonstrate understanding of insurance regulation
- Show familiarity with significant operations of an insurance company
- Describe the structure of the insurance contract
- Describe and analyze provisions of commercial property, including business income, and general liability insurance contracts and apply them to loss situations
- Describe the coverages provided under other commercial property and liability insurance contracts
- Demonstrate a knowledge of personal:
  - Insurance fundamentals and principles
  - Property and casualty insurance contracts
  - Financial planning fundamentals
  - Life and health insurance fundamentals
  - Retirement and estate planning fundamentals

*Eaton Intermediate does not discriminate on the basis of race, color, national origin, sex, age, or disability in its programs and activities. Civil Rights Coordinators are located at 1790 E. Packard Hwy, Charlotte Michigan to handle inquiries regarding the nondiscrimination policies. Telephone (517) 543-5500.*

## HIGH SCHOOL/COLLEGE CREDIT

The primary focus of the Eaton Intermediate School District Career Preparation Center is to enhance a student's high school curriculum by providing an opportunity to learn a technical trade and/or to obtain a head start on a post-secondary education.

All students completing an Eaton Intermediate School District's Career Center program at Olivet College **have the opportunity** to earn either direct college credit while completing their high school program if specific criteria are met.

Olivet College credit is awarded to a student who: a) completes the high school career and technical education course with a minimum of a "C" average; b) meets the performance objectives for a specific Olivet College course; and, c) passes the college course final examinations, if one is required. These credits are shown as numerical grades on the student's Olivet College transcript.

The courses listed below show the possible Olivet College credits that may be available to high school students taking an EISD Career Preparation Program.

## INSURANCE & RISK MANAGEMENT

### **IRM 221 Principles of Insurance & Risk Management**

**3 Olivet College Credits**

An introduction to the concept of risk, the process of risk management, the concept of insurance and the business of insurance, including fundamental doctrines, social value, loss exposures and protection, insurance regulation, insurance carriers, reinsurance, marketing, underwriting, and claims adjusting.

### **IRM 322 Personal Insurance**

**3 Olivet College Credits**

This course provides an overview of the personal insurance business, including property and liability loss exposures, life and health loss exposures, and personal risk management. The personal auto and homeowners policy will be discussed in detail along with other personal property and casualty contracts. The course will also provide an introduction to financial planning and an in-depth discussion of major life and health insurance coverages.

### **IRM 323 Commercial Insurance**

**3 Olivet College Credits**

This course covers policy provisions and concepts common to various commercial multiple-line property and casualty contracts.