

# RISK MANAGEMENT AND INSURANCE (RMI)

## RMI 300 – PRINCIPLES OF RISK MANAGEMENT

3 credits.

Nature of risk, principal techniques of risk management, including insurance markets, and the bases for decision-making in managing risk effectively.

**Requisites:** (ECON 101 or 111) or declared in undergraduate Business Exchange program. Not open to graduate/professional students

**Course Designation:** Breadth - Social Science

Level - Intermediate

L&S Credit - Counts as Liberal Arts and Science credit in L&S

**Repeatable for Credit:** No

**Last Taught:** Summer 2023

## RMI 365 – CONTEMPORARY TOPICS

1-3 credits.

Exploration of subject areas possibly to be introduced into the business curriculum.

**Requisites:** None

**Repeatable for Credit:** Yes, unlimited number of completions

**Last Taught:** Spring 2023

## RMI 399 – READING AND RESEARCH-RISK MANAGEMENT

1-6 credits.

Individual work suited to the needs of undergraduate students may be arranged with a faculty member.

**Requisites:** Consent of instructor

**Course Designation:** Level - Advanced

L&S Credit - Counts as Liberal Arts and Science credit in L&S

**Repeatable for Credit:** Yes, unlimited number of completions

**Last Taught:** Summer 2021

## RMI/ECON 530 – INSURING LIFE'S RISKS: HEALTH, AGING, AND POLICY

3 credits.

Covers risks related to health and aging, rationales for social insurance programs to protect against these risks, and costs and benefits of these programs. Broad topics include health insurance, disability insurance, and Social Security and pension policy.

**Requisites:** (ECON 301 or 311) and ECON 310; or graduate/professional standing

**Course Designation:** Breadth - Social Science

Level - Advanced

L&S Credit - Counts as Liberal Arts and Science credit in L&S

**Repeatable for Credit:** No

**Last Taught:** Fall 2021

## RMI 610 – PROPERTY RISK MANAGEMENT

3 credits.

Comprehensive analysis of loss control and transfer techniques (including insurance), risk management concepts, loss adjustment and underwriting problems, and profitability/regulatory issues concerning the insurance industry. Current topics: large-scale catastrophes (hurricanes and earthquakes), solvency, insurance coverages for property exposures, and loss control.

**Requisites:** RMI 300 or URB R PL/A A E/ECON/REAL EST 306

**Repeatable for Credit:** No

**Last Taught:** Spring 2015

## RMI 615 – LIABILITY RISK MANAGEMENT

3 credits.

Comprehensive analysis of economic services, benefits, rates and rating theory, loss adjustment problems, legal theory factors, risk management concepts, loss prevention and transfer techniques and government regulation of public liability insurance. Topics include: medical malpractice, no-fault auto insurance, professional liability, workers' compensation, products liability and pollution liability.

**Requisites:** RMI 300

**Repeatable for Credit:** No

**Last Taught:** Spring 2015

## RMI 620 – EMPLOYEE BENEFITS MANAGEMENT

3 credits.

Nongovernmental schemes for treating the risks of superannuation of members of a group; property, liability, legal expense, life and health coverages available to groups; organizational characteristics, benefit structure and pricing of risk transfer schemes for groups; characteristics and funding of various types of pension plans; effects of ERISA.

**Requisites:** RMI 300 or graduate standing or declared in the Business Exchange program

**Repeatable for Credit:** No

**Last Taught:** Fall 2022

## RMI 635 – CAPTIVE INSURANCE

1-2 credits.

Examines how captive insurance works, the different structures of captives, and advantages and disadvantages of their use in various settings. In addition, the captive feasibility process, as well as techniques for measuring financial performance, will be covered.

**Requisites:** RMI 300, 700, or declared in the Business Exchange program

**Course Designation:** Grad 50% - Counts toward 50% graduate coursework requirement

**Repeatable for Credit:** No

**Last Taught:** Spring 2023

## RMI 636 – INSURANCE ACCOUNTING

1 credit.

Focuses on how insurance is affected by accounting rules including discussion of Statutory Accounting Principles and their effect on strategic decisions.

**Requisites:** RMI 300 or 700

**Repeatable for Credit:** No

**Last Taught:** Fall 2022

**R M I 637 – REINSURANCE**

1 credit.

Focuses on reinsurance, a key component to the successful implementation of the insurance mechanism. Provides exposure to the types and uses of reinsurance, its specific regulatory requirements, how it affects and is affected by primary insurance, and general market mechanisms.

**Requisites:** R M I 300 or 700**Repeatable for Credit:** No**R M I 640 – MANAGEMENT OF INSURANCE ENTERPRISE**

3 credits.

Functional analysis of the operations of insurance organizations; legal organization, marketing systems, management and control, underwriting, rating, financial analysis, rate making and regulation.

**Requisites:** (R M I 300 or 700) or declared in the Business Exchange program**Repeatable for Credit:** No**Last Taught:** Spring 2023**R M I 645 – COMMERCIAL INSURANCE**

3 credits.

Consideration of the structure, use, benefits, and limitations of corporate insurance products. Fundamental to the material is the economic underpinning of the insurance contract structure. The major commercial property and liability insurance products will be analyzed in detail with the purpose of illustrating these economic principles and applying them to specific organizational situations.

**Requisites:** (R M I 300 or 700) or declared in the Business Exchange program**Repeatable for Credit:** No**Last Taught:** Fall 2022**R M I 650 – SUSTAINABILITY, ENVIRONMENTAL AND SOCIAL RISK MANAGEMENT**

2-3 credits.

The assessment, control, financing and management of risks deriving from pressures on and damages to the environment, workers and local/foreign communities. Risks include liability and directors and officers law suits, boycotts, regulations and competitors' actions.

**Requisites:** Junior standing**Repeatable for Credit:** No**Last Taught:** Fall 2022**R M I 655 – RISK FINANCING TECHNIQUES**

3 credits.

Study of advanced risk management tools and markets for financing loss costs. Topics include: insurance, self-insurance, retrospective premium plans, risk retention and purchasing groups, reinsurance, insurance subsidiaries (captives), and other policyholder-owned facilities.

**Requisites:** (R M I 300 or graduate standing), (GEN BUS 306, 704, STAT/MATH 309, or STAT 311), and (FINANCE/ECON 300 or FINANCE 700) or declared in the Business Exchange program**Repeatable for Credit:** No**Last Taught:** Fall 2022**R M I 660 – RISK ANALYTICS AND BEHAVIORAL SCIENCE**

2-3 credits.

An overview about the challenges people face in situations with risk and uncertainty with a goal of enhancing the ability to navigate uncertainty. Use that knowledge to identify decision-making biases and to build a framework for thinking clearly about decisions in uncertain environments. Introduces techniques for improving the understanding of risk and uncertainty and the potential consequences of our choices. Practice working through making inferences and decisions in the face of ambiguity.

**Requisites:** (R M I 300 or graduate/professional standing) and (GEN BUS 306, 704, 705, STAT/MATH 309, 431 or STAT 311)**Course Designation:** Grad 50% - Counts toward 50% graduate coursework requirement**Repeatable for Credit:** No**Last Taught:** Spring 2023**R M I 670 – CYBER RISK & REGULATIONS**

2-3 credits.

Defines cyber risk and studies prominent case examples to become familiar with the many challenges it poses. Includes an in-depth look at the current state of data privacy law both in the US and globally. Establishes a framework and some basic methods to quantify cyber risk. Explores current cyber risk management options in the market including the implementation of internal risk controls as well as options in the burgeoning market for cyber insurance.

**Requisites:** None**Course Designation:** Grad 50% - Counts toward 50% graduate coursework requirement**Repeatable for Credit:** No**Last Taught:** Spring 2023**R M I 700 – PRINCIPLES OF RISK MANAGEMENT**

3 credits.

Nature of risk, principal techniques of risk management, including insurance markets, and the bases for decision-making in managing risk effectively.

**Requisites:** Graduate/professional standing. Not open to students with credit for R M I 300**Course Designation:** Grad 50% - Counts toward 50% graduate coursework requirement**Repeatable for Credit:** No**Last Taught:** Fall 2022**R M I/GEN BUS 701 – MANAGING LEGAL RISKS**

3 credits.

Legal implications for business managers of selected areas of the law including negligence, contract, intellectual property, officer/director liability, financing the business enterprise, and employment and trade regulation; introduction to the legal process, including alternative dispute resolution systems.

**Requisites:** Graduate/professional standing or declared in graduate Business Exchange program**Course Designation:** Grad 50% - Counts toward 50% graduate coursework requirement**Repeatable for Credit:** No**Last Taught:** Spring 2019

**R M I 705 – RISK MANAGEMENT AND TECHNOLOGIES IN A DIGITAL AGE**

3 credits.

Develop insight into the principles of risk management, including institutions engaged in identifying, assessing, preventing, mitigating, and transferring risk. Specific focus is given to how the digitization of data, technology, and analytics are creating a new risk landscape, and how conventional risk management approaches can adapt to meet these emerging business needs.

**Requisites:** Graduate/professional standing. Not open to students with credit for R M I 300 or 700.

**Course Designation:** Grad 50% - Counts toward 50% graduate coursework requirement

**Repeatable for Credit:** No

**Last Taught:** Spring 2023

**R M I 710 – RISK MANAGEMENT**

2 credits.

The purpose of risk management is to minimize the adverse consequences of variability. Topics include the general philosophy of risk management, environmental factors affecting risk, options to manage risk, and decision processes to select among those options.

**Requisites:** Graduate Students Only

**Course Designation:** Grad 50% - Counts toward 50% graduate coursework requirement

**Repeatable for Credit:** No

**Last Taught:** Summer 2023

**R M I 765 – CONTEMPORARY TOPICS**

1-4 credits.

Exploration of advanced subject areas possibly to be introduced into the business curriculum.

**Requisites:** Graduate/professional standing or declared in graduate Business Exchange program

**Course Designation:** Grad 50% - Counts toward 50% graduate coursework requirement

**Repeatable for Credit:** Yes, unlimited number of completions

**Last Taught:** Fall 2022

**R M I 799 – READING AND RESEARCH-RISK MANAGEMENT**

1-6 credits.

Individual work suited to the needs of graduate students may be arranged.

**Requisites:** Consent of instructor

**Course Designation:** Grad 50% - Counts toward 50% graduate coursework requirement

**Repeatable for Credit:** Yes, unlimited number of completions

**Last Taught:** Fall 2022

**R M I 820 – ADVANCED TOPICS IN RISK MANAGEMENT**

3 credits.

Examination of data collection and analysis methods for risk management decisions. Analysis of qualitative and quantitative data to support transfer, retention, and loss control decisions, including loss trending, and evaluation of regulatory controls.

**Requisites:** Consent of instructor

**Course Designation:** Grad 50% - Counts toward 50% graduate coursework requirement

**Repeatable for Credit:** No

**Last Taught:** Spring 2023

**R M I 875 – SEMINAR-RISK MANAGEMENT AND INSURANCE**

3 credits.

Applied learning in risk management and insurance.

**Requisites:** Consent of instructor

**Course Designation:** Grad 50% - Counts toward 50% graduate coursework requirement

**Repeatable for Credit:** No

**Last Taught:** Spring 2022

**R M I 920 – SEMINAR IN ACTUARIAL SCIENCE, RISK MANAGEMENT & INSURANCE I**

3 credits.

Doctoral seminar in actuarial science, risk management and insurance with emphasis on developing an appreciation of existing literature and appropriate skills to conduct own scholarly work in the field.

**Requisites:** Graduate/professional standing or declared in graduate Business Exchange program

**Course Designation:** Grad 50% - Counts toward 50% graduate coursework requirement

**Repeatable for Credit:** No

**Last Taught:** Fall 2021

**R M I 930 – SEMINAR IN ACTUARIAL SCIENCE, RISK MANAGEMENT & INSURANCE II**

3 credits.

Doctoral seminar in actuarial science, risk management and insurance, with emphasis on developing an appreciation of existing literature and appropriate skills to conduct own scholarly work in the field.

**Requisites:** Graduate/professional standing or declared in graduate Business Exchange program

**Course Designation:** Grad 50% - Counts toward 50% graduate coursework requirement

**Repeatable for Credit:** No

**Last Taught:** Spring 2018

**R M I 990 – RISK & INSURANCE INDEPENDENT RESEARCH PHD THESIS**

1-12 credits.

Individual work to complete dissertation requirement of Ph.D. program.

**Requisites:** Consent of instructor

**Course Designation:** Grad 50% - Counts toward 50% graduate coursework requirement

**Repeatable for Credit:** Yes, unlimited number of completions

**Last Taught:** Spring 2023

**R M I 999 – READING AND RESEARCH-RISK MANAGEMENT AND INSURANCE PHD**

1-6 credits.

Individual work suited to the needs of Ph.D. students may be arranged.

**Requisites:** Consent of instructor

**Course Designation:** Grad 50% - Counts toward 50% graduate coursework requirement

**Repeatable for Credit:** Yes, unlimited number of completions

**Last Taught:** Spring 2023