

FLORIDA ATLANTIC UNIVERSITY™

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Graduate Programs—COURSE CHANGE REQUEST

DEPARTMENT NAME: FINANCE AND INSURANCE	COLLEGE OF: BARRY KAYE COLLEGE OF BUSINESS
COURSE PREFIX & NUMBER: RMI 6426	CURRENT COURSE TITLE: INSURANCE/REINSURANCE: THE LAW AND ITS IMPACT ON THE BUSINESS IN A GLOBAL MARKET

CHANGE(S) REQUESTED

SHOW "X" IN FRONT OF OPTION CHANGE PREFIX FROM _____ TO: CHANGE COURSE NO. FROM _____ TO: CHANGE CREDITS FROM _____ TO: CHANGE PREREQUISITES TO: CHANGE COREQUISITES TO: CHANGE OTHER REGISTRATION CONTROLS TO: CHANGE GRADING FROM _____ TO: OTHER _____	SHOW "X" IN FRONT OF OPTION <u>XX</u> CHANGE TITLE TO: INSURANCE/REINSURANCE: GLOBAL LEGAL AND RISK MANAGEMENT CHALLENGES CHANGE DESCRIPTION TO:
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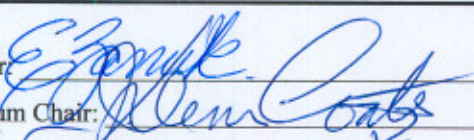
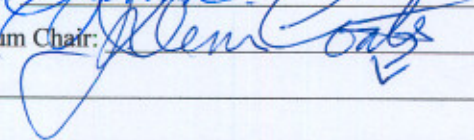
CHANGES TO BE EFFECTIVE (TERM): SPRING 2009	Attach syllabus for ANY changes to current course information.
Will the requested change(s) cause this course to overlap any other FAU course(s)? If yes, please list course(s). YES _____ NO _____ <u>XXX</u>	Any other departments and/or colleges that might be affected by the change(s) must be consulted. List entities that have been consulted and attach written comments from each. NO

TERMINATE COURSE, EFFECTIVE (GIVE LAST TERM COURSE IS TO BE ACTIVE):

Faculty Contact, Email, Complete Phone Number: Cecelia Kempler, ckempler@fau.edu, 561-297-4180 and Emilio Zarruk, zarruke@fau.edu, 561-297-3220

SIGNATURES

SUPPORTING MATERIALS

Approved by: Department Chair:  College Curriculum Chair:  College Dean: _____ UGPC Chair: _____ Dean of the Graduate College: _____	Date: <u>9/02/08</u> <u>9-3-08</u> _____ _____	Syllabus —must include all criteria as detailed in UGPC Guidelines. Go to: www.fau.edu/graduate/gpc/index.php to access Guidelines and to download this form. Written Consent —required from all departments affected.
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Email this form and syllabus to sfulks@fau.edu and egirjo@fau.edu one week **before** the University Graduate Programs Committee meeting so that materials may be viewed on the UGPC website by committee members prior to the meeting.

Insurance/Reinsurance: Global Legal and Risk Management Challenges

RMI 4423 / RMI 6426

Spring 2009

Instructor: Cecelia Kempler

Class Time: Tuesday- 7:10 – 10 pm
Office Hours: Tuesday 6:00 – 7:00 pm
and by Appointment
Office Location: Kaye Hall 137A

Class Location: BU 203

Office Phone: 561-297-4180
Mobile Phone: 1-410-310-5363
E-mail: ckempler@fau.edu

Course Description and Purpose

This course will introduce undergraduate and graduate students to the impact of global insurance and reinsurance laws and regulations on strategic planning and risk management fundamental to global expansion. The dynamics of such laws, as adopted by U.S., E.U. members and other governments, affect mergers and acquisitions, insurance product structures, costs, and availability, as well as the financial viability of insurers and reinsurers. The course will incorporate practical approaches to global industry expansion, as well as the impact of regulatory constraints and liberalization on operations and consumers.

Course Objectives and Summary

Undergraduate and graduate students will be expected to leave the course with a basic understanding of how to optimize strategic planning and risk management during global expansion through (1) selection of operational structures, (2) development of specific insurance and reinsurance products (other than health insurance), and selection of distribution systems based on cultural differences and specific needs in such markets, (3) global reinsurance and alternative markets (4) awareness of laws and regulations in significant current and emerging regulatory regimes e.g., the U.S., E.U., China, Japan, Brazil, and certain other jurisdictions, (5) accounting concepts applicable to U.S. and E.U. insurers and reinsurers, (6) structuring asset purchases and sales, mergers, acquisitions, joint ventures and restructurings, , (7) administration of insurer insolvencies and impairments.

Graduate students will be expected to complete the course with knowledge of the above, but will also work with the Instructor to apply that knowledge to a case study. Instructor Kempler and each graduate student will agree upon an appropriate case study on which the student will draft a paper.

Throughout the semester students will also be made aware of the vast employment opportunities for finance, economics and accounting majors who have an interest in insurance and/or reinsurance. Students will have an opportunity to meet guest speakers from major financial institutions.

Course Requirements and Rules

- **Students will be required to have completed Fin 3011 or secure a waiver from Ms. Kempler. Waivers will be based on relevant work or academic standing.**
- **Advance notice of required reading from various sources will be provided in class or published on “Blackboard”.**

There will be two Exams (mid-term and final), each accounting for 40% of the final course grade (A paper may be required in lieu of the mid-term Exam). Exams will require essay responses to issues covered in class. Class preparation and participation in discussion will account for 20% of the final course grade. Class participation will include quizzes. Substantive knowledge of topics covered, and analytical and problem solving skills will be critical to receipt of a high grade. There may be a limited number of questions offering multiple choice responses.

Graduate students will be given more challenging essay questions on the two exams (mid-term and final), each accounting for 25% of the final course grade. A paper may be required as a substitute for the mid-term exam. Class preparation and participation in discussion will account for 20% of the final course grade. Class participation will include quizzes. Each graduate student will agree upon an appropriate case study on which the student will draft a paper, accounting for 30% of the final course grade.

Students agree that by taking this course all required papers may be subject to submission for textual similarity review to Turnitin.com for the detection of plagiarism. All submitted papers will be included as source documents in the Turnitin.com reference database solely for the purpose of detecting plagiarism of such papers.

Grading

- Final grades will be assigned according to the following scale:

92-100	A
90-91.9	A-
88-89.9	B+
82-87.9	B
80-81.9	B-
78-79.9	C+
72-77.9	C

70-71.9	C-
68-69.9	D+
62-67.9	D
60-61.9	D-
59 or lower	F

- There will be a sign in sheet to confirm attendance
- Food and beverages in class are discouraged
- Professional conduct in class will be expected. **“A fundamental principle of academic, business, and community life is honesty. Violation of this ethical concept will result in penalties ranging from a grade of F in the course to dismissal from the University. In all penalties, a letter of fact will be included in the student’s file.”**
- **Note re ADA: Students may seek accommodations in accordance with the Americans with Disabilities Act of 1990. Students with disabilities needing academic accommodations should review FAU’s ADA Policy and work with FAU Office for Students with disabilities.**
- **The last “drop date” for class will be August 29th.**

Core Readings

To be announced