Department:

Risk Management

Course Description:

The course provides a comprehensive overview of the risk financing process, including the techniques and measures available to finance the risks from property, personnel, liability, and net income loss exposures.

Course Competencies:

Upon completion of the course, the student should be able to:

1. Describe the goals of risk financing.
2. Explain the risk financing technique selection process.
3. Describe the importance of insurance as a risk financing technique.
4. Describe the process of design and insurance plans.
5. Describe the process of forecasting accidental losses and risk financing needs.
6. List and define the types of self-insurance plans.
7. List and define the types of retrospective rating plans.
8. List and define the types of reinsurance.
9. List and define the types of captive insurance plans.
10. List and define the types of finite and integrated risk insurance plans.
11. List and define the types of capital market risk financing plans.
12. List and define the types of non-insurance risk transfers.
13. Describe the steps involved in purchasing insurance and other risk financing services.

Course Content:

A. Understanding Risk Financing
B. Insurance as a Risk Financing Technique
C. Insurance Plan Design
D. Forecasting Accidental Losses and Risk Financing Needs
E. Self-Insurance Plans
F. Retrospective Rating Plans
G. Reinsurance and Its Importance to a Risk Financing Plan
H. Captive Insurance Plans
I. Finite and Integrated Risk Insurance Plans
J. Capital Market Risk Financing Plans
K. Noninsurance Contractual Transfer of Risk
L. Purchasing Insurance and Other Risk Financing Services
M. Allocating Risk Management Costs
Learning Assessments:

Course competencies will be assessed by use of a series of written examinations, a semester project requiring participation in a team, the synthesis and application of risk finance techniques, and a final presentation.

Instructional Materials:


Guidelines for Requesting Accommodations Based on Documented Disability or Medical Condition

It is the intention of Highland Community College to work toward full compliance with the Americans with Disabilities Act, to make instructional programs accessible to all people, and to provide reasonable accommodations according to the law.

Students should understand that it is their responsibility to self-identify their need(s) for accommodation and that they must provide current, comprehensive diagnosis of a specific disability or medical condition from a qualified professional in order to receive services. Documentation must include specific recommendations for accommodation(s). Documentation should be provided in a timely manner prior to or early in the semester so that the requested accommodation can be considered and, if warranted, arranged.

In order to begin the process all students must complete the “Disabilities Self-Identification Form” at this link: https://highlandcc.edu/pages/disability-services.

This form can also be accessed at the Highland Community College homepage under Students Services/Student Resources/Disability Service or by contacting the Disabilities Coordinator.