A. Course Description

Credits: 2

Lab Hours/ Weeks: Corequisites: None

Lecture Hours/ Week :

MnTC Goals: None

This course will provide students with a thorough understanding of life and health insurance and related coverages. Topics include: life insurance needs analysis, economics of life and health insurance, nature of life, health, and pension insurance, types of life insurance policies, policy and ownership analysis, life and health insurance contract analysis, organization of commercial and social insurance, laws and regulations of life, health, and pension insurance. The course provides valuable information for anyone interested in learning about personal and business insurance needs or considering possible careers in the financial services industry.

B. Course Effective Dates: 01/10/2010 - Present

C. Outline of Major Content Areas:

See Course Description for major content areas.

D. Learning Outcomes (General)

1. Understand the economic benefits of life and health insurance to individuals, business, and society in general.
2. Discuss factors affecting the underwriting of life and health insurance risks.
3. Discuss the legal aspects of life and health insurance contract design and the key provisions typically intended in such contracts.
4. Evaluate and compare competing life insurance, health insurance, disability income, long term care and annuity products in terms of key produce features and cost.
5. Explain the fundamentals of life and health insurance pricing.
6. Understand the major design decisions and legal requirements employers must address when establishing qualified employee benefit programs for life & health insurance, retirement, disability, and other employee benefits.
7. Understand the risk management process, including identifying, eliminating, reducing, and transferring the risks that can harm a person, family, or business.
8. Explain how life insurance can be used to address critical issues related to business, estates and retirement planning.
9. Explain the federal income, estate, and gift tax treatment of life insurance and annuity products.
10. Explain the role of state and federal governments in the regulation of the life and health insurance industry.
11. Compare and contrast various types of insurance and retirement policies.
12. Explain the importance of life, health, and other forms of insurance to business.
13. Understand how to obtain and manage cost-effective employee benefit programs and employee insurance programs and policies.

E. Learning Outcomes (MN Transfer Curriculum)

This contains no goal areas.

G. Special Information

None