RISK MANAGEMENT & INSURANCE MAJOR

The Risk Management & Insurance Major is designed to provide students with an understanding of the insurance industry and of the current academic and practitioner literature on financial risk management. In the Risk Management & Insurance major, students will explore the various functional areas of insurance company management, including investment and financing policies as well as pricing and underwriting activities. Students will also become familiar with the types of risks facing financial institutions, corporations, and individuals and learn how to measure and manage these risks. The Risk Management & Insurance major prepares students for careers in the financial services industry (insurance companies, banks, securities firms, and pension funds).

For additional information regarding professional certification requirements please visit https://www.sju.edu/disclosures/

Learning Goals and Objectives

Goal 1: Risk Management Skills

Objective 1.1: Students majoring in Risk Management & Insurance should be competent in assessing coverage in common insurance policies.

Goal 2: Critical Thinking Skills

Objective 2.1: Students majoring in Risk Management & Insurance will learn to think critically and analytically in identifying, analyzing, and treating the risks of an organization.

Goal 3: Communication Skills

Objective 3.1: Students majoring in Risk Management & Insurance will learn to make recommendations that are clearly and effectively supported by data analysis.

Objective 3.2: Students majoring in Risk Management & Insurance will learn to communicate clearly and effectively in both written and oral form.

All students majoring in Risk Management & Insurance must complete the following GEP requirements (please see section in the catalog on the General Education Program for details).

The traditional undergraduate programs include 40 courses distributed across three components: A General Education component divided into Signature Courses, Variable Courses, and an Integrative Learning requirement; a Major and Divisional component; and Free Electives. In addition to course requirements as specified in each area, students must complete one certified course in each of the following overlay areas:

1. Diversity, Globalization or Non-western Area Studies,
2. Ethics Intensive, and
3. Writing Intensive. Overlay requirements are part of the forty-course requirement.

General Education Signature Courses

See this page about Signature courses (https://academiccatalog.sju.edu/curricula/#signature). Six courses

General Education Overlays

See this page about Overlays (https://academiccatalog.sju.edu/curricula/#overlay).

General Education Integrative Learning Component

See this page about Integrative Learning Component (https://academiccatalog.sju.edu/curricula/#integrative-learning). Three courses:

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>ILC #1</td>
<td>Introductory Economics Macro</td>
<td>3</td>
</tr>
<tr>
<td>ILC #2</td>
<td>Differential Calculus</td>
<td>3</td>
</tr>
<tr>
<td>ILC #3</td>
<td></td>
<td>3</td>
</tr>
</tbody>
</table>

Students may take one additional course (excluding first year seminars) in the College of Arts and Sciences.

Business Foundation

Ten courses, including:

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACC 101</td>
<td>Concepts of Financial Acct</td>
<td>3</td>
</tr>
<tr>
<td>ACC 102</td>
<td>Managerial Accounting</td>
<td>3</td>
</tr>
<tr>
<td>DSS 100</td>
<td>Excel Competency</td>
<td>1</td>
</tr>
<tr>
<td>DSS 200</td>
<td>Intro to Information Systems</td>
<td>3</td>
</tr>
<tr>
<td>DSS 210</td>
<td>Business Statistics</td>
<td>3</td>
</tr>
<tr>
<td>DSS 220</td>
<td>Business Analytics</td>
<td>3</td>
</tr>
<tr>
<td>FIN 200</td>
<td>Intro to Finance</td>
<td>3</td>
</tr>
<tr>
<td>FIN 225</td>
<td>Fund of Quantitative Finance</td>
<td></td>
</tr>
<tr>
<td>MGT 110</td>
<td>Essentials of Organizational Behav</td>
<td>3</td>
</tr>
<tr>
<td>MGT 120</td>
<td>Essentials of Management</td>
<td></td>
</tr>
<tr>
<td>MGT 360</td>
<td>Legal Environment of Business</td>
<td>3</td>
</tr>
<tr>
<td>MKT 201</td>
<td>Principles of Marketing</td>
<td>3</td>
</tr>
<tr>
<td>BUS 495</td>
<td>Business Policy</td>
<td>4</td>
</tr>
<tr>
<td>BUS 495</td>
<td>Accounting Control Systems</td>
<td>1</td>
</tr>
</tbody>
</table>

Total Hours = 32

Accounting Majors can choose between ACC 423 and BUS 495

Free Electives

Six courses

Major Requirements

Major Concentration

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>RMI Core</td>
<td>Introduction to Insurance</td>
<td>3</td>
</tr>
</tbody>
</table>
### Electives in major

Three courses, including a Risk Management & Insurance Elective, a Flexible Elective, and an Advanced RMI Elective, are required:

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Risk Management &amp; Insurance Elective</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Select one from any 300- or 400-level RMI course or DSS 370:</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>RMI 306</td>
<td>Intro to Probability in Insura</td>
<td>3</td>
</tr>
<tr>
<td>RMI 310</td>
<td>Insurance Company Operations</td>
<td>3</td>
</tr>
<tr>
<td>RMI 321</td>
<td>Insurance Law &amp; Cyber Liability</td>
<td>3</td>
</tr>
<tr>
<td>RMI 370</td>
<td>Topics in Risk Mgt &amp; Insurance</td>
<td>3</td>
</tr>
<tr>
<td>RMI 400</td>
<td>Underwriting</td>
<td>3</td>
</tr>
<tr>
<td>RMI 410</td>
<td>Enterprise Risk Management</td>
<td>3</td>
</tr>
<tr>
<td>RMI 470 - RMI 479: Advanced Topics in Risk Management &amp; Insurance</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>RMI 493 - RMI 494: Individual Research in Risk Management &amp; Insurance</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>DSS 370</td>
<td>Insurance Data &amp; Analytics</td>
<td>3</td>
</tr>
<tr>
<td><strong>Flexible Elective</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Select one from any 300- or 400-level RMI, FIN, or REF course:</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>FIN 300</td>
<td>Intermediate Finance</td>
<td>3</td>
</tr>
<tr>
<td>FIN 301</td>
<td>Investments</td>
<td>3</td>
</tr>
<tr>
<td>FIN 302</td>
<td>International Finance</td>
<td>3</td>
</tr>
<tr>
<td>FIN 303</td>
<td>Small Business Finance</td>
<td>3</td>
</tr>
<tr>
<td>FIN 304 - FIN 305: Honors Research in Finance</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>FIN 370 - FIN 379: Topics in Finance</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>REF 301</td>
<td>Commercial Real Estate Valuation</td>
<td>3</td>
</tr>
<tr>
<td>REF 303</td>
<td>Residential Loans &amp; Investments</td>
<td>3</td>
</tr>
<tr>
<td>RMI 307</td>
<td>Applied Prob &amp; Stats in Insura</td>
<td>3</td>
</tr>
<tr>
<td>RMI 310</td>
<td>Insurance Company Operations</td>
<td>3</td>
</tr>
<tr>
<td>RMI 400</td>
<td>Underwriting</td>
<td>3</td>
</tr>
<tr>
<td>RMI 410</td>
<td>Enterprise Risk Management</td>
<td>3</td>
</tr>
<tr>
<td>RMI 493 - RMI 494: Individual Research in Risk Management &amp; Insurance</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td><strong>Advanced RMI Elective</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Select one from any 400-level RMI course:</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>RMI 400</td>
<td>Underwriting</td>
<td>3</td>
</tr>
<tr>
<td>RMI 406</td>
<td>Adv Insurance Financial Models</td>
<td>3</td>
</tr>
<tr>
<td>RMI 410</td>
<td>Enterprise Risk Management</td>
<td>3</td>
</tr>
<tr>
<td>RMI 420</td>
<td>Alternative Risk Financing</td>
<td>3</td>
</tr>
<tr>
<td>RMI 470</td>
<td>Adv Topics: Risk Mgmt &amp; Insura</td>
<td>3</td>
</tr>
<tr>
<td>RMI 493 - RMI 494: Individual Research in Risk Management &amp; Insurance</td>
<td>3</td>
<td></td>
</tr>
</tbody>
</table>

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1. All RMI majors must take at least one Calculus course (MAT 123, MAT 155, MAT 161, or MAT 162) unless they have placed out with a 4 or 5 on the AP Calculus Exam or transfer credit in Calculus from another university. Students who complete the GEP Math Beauty requirement by taking MAT 155 can satisfy RMI ILC #2 with any course from the College of Arts and Sciences. The Finance Department recommends that students who satisfy the GEP Math Beauty requirement by taking MAT 161 take the second course in the sequence, MAT 162, as the second RMI ILC course. However, these students also have the option to take any course from the College of Arts and Sciences to satisfy RMI ILC #2.

2. FIN 200 or FIN 225 and DSS 210 are prerequisites for RMI 301.

3. 400-level courses have one or more 300-level courses as prerequisites (see Course Descriptions for details).

4. A 300-level FIN course also satisfies one course toward the FIN Major and can be double-counted. Although a 300 or 400-level REF course can be taken as a Flexible Elective by a student majoring in RMI, REF courses cannot be double-counted in both the RMI major and the Real Estate minor. Thus, RMI majors completing the Real Estate minor cannot take a REF course to satisfy the Flexible Elective requirement.