

# RISK MANAGEMENT & INSURANCE, MINOR

## Requirements

Six courses are required for the minor in Risk Management and Insurance:

Code	Title	Credits
Select six courses from two of the following groups:		18
<b>Group I</b>		
RMI 301	Fundamentals of Risk and Insurance	
RMI 313	Employee Benefit Planning	
RMI 314	Risk Management	
RMI 420	Financial Management of The Insurance Firm	
Select one of the following:		
RMI Co-op		
RMI Internship		
<b>Group II</b>		
BUS 101	Introduction to Financial Accounting	
BUS 202	Descriptive and Predictive Analytics	
BUS 208	Fundamentals of Financial Management	
BUS 303	Legal and Ethical Environment of Business	
<b>Total Credits</b>		<b>18</b>

Business majors are required to take four RMI courses; Non-business majors are required to take at least three RMI courses.

## Course Descriptions

### Risk Management / Insurance

**RMI 301 Fundamentals of Risk and Insurance**  
(Cross-listed with FIN 301) Introduction to the underlying principles, practices, and legal aspects of insurance; discussion of industry structure and company operations; and survey of personal lines (auto, homeowners, and life) and commercial lines coverages.

**RMI 313 Employee Benefit Planning**  
(Cross-listed with FIN 313) A study of the nature and operation of employer-sponsored benefit plans offered in a complex socioeconomic and political environment. Topics include mandated benefits such as Social Security, workers compensation, and unemployment insurance, as well as a more in-depth examination of group life, health, disability, and qualified and non-qualified retirement plans. Emphasis is on benefit plan design, administration, cost, funding, and regulation as viewed from a benefit manager's financial perspective. Prerequisite(s): BUS 208

**RMI 314 Risk Management**  
(Cross-listed with FIN 314) Designed to acquaint the student with the nature of risk management and the role of the risk manager in business or governmental organizations. Emphasis on the risk management process of identification and measurement of loss exposures and selection of treatment techniques including finance and control techniques from a holistic perspective. Prerequisite(s): BUS 202, BUS 208

**RMI 350 Cooperative Education (Junior Standing)**  
This is a full-time, paid, approximately four-month assignment in a cooperating firm. Involves job-related learning under faculty supervision. The position must be approved by the department; consult the Experiential Education Adviser in the Finance Department for registration information. A co-op counts as a free elective or as a course towards the RMI minor. Grading for co-ops is on a pass/fail basis (grading for internships is on a letter grade, i.e., not pass/fail, basis); the faculty member who is supervising the experience has the discretion as to whether to roster it as a co-op or internship. Students in the Business Scholars Co-op Program must take it pass/fail. Prerequisites: 2.5 minimum GPA (higher for students in the Business Scholars Co-op Program) and completion of BUS 206 or 208.

**RMI 360 Part-Time Internship in Risk Management**  
Part-time, generally non-paid, employment in a risk management/insurance setting to provide on-the-job training. Involves appropriate job-related learning assignments under faculty supervision. The position must be approved by the department; consult the Experiential Education Adviser in the RMI Program for registration information. An internship counts as a free elective or as a course towards the RMI minor. Grading for internships is on a letter grade, i.e., not pass/fail, basis. The number 360 is used if taken in junior year and 460 if taken in senior year. Prerequisites: 2.5 minimum GPA and completion of BUS 206 or 208 or RMI 301, or permission of the Assistant Dean.

**RMI 365 Full-Time Internship in Risk Management**  
Full-time, paid employment in a risk management/insurance setting to provide on-the-job training. Involves appropriate job-related learning assignments under faculty supervision. The position must be approved by the department; consult the Experiential Education Adviser in the RMI Program for registration information. An internship counts as a free elective or a course towards the RMI minor. Grading for internships is on a letter grade, i.e., not pass/fail, basis (grading for co-ops is on a pass/fail basis); the Experiential Education Advisor in the Finance department has the discretion as to whether to roster it as a co-op or internship. The number 365 is used if taken in junior year and 465 if taken in senior year. Prerequisites: 2.5 minimum GPA and completion of BUS 206 or 208 or RMI 301.

**RMI 370 Black Studies in Economics and Financial Systems and Institutions**

**RMI 420 Financial Management of The Insurance Firm**  
(Cross-listed with FIN 420) A functional course emphasizing the interrelationships among underwriting, investment, regulation, and other aspects of insurance company operations. Statutory accounting principles are studied. Spreadsheets are used to demonstrate effective financial management of the insurance firm. Prerequisite(s): BUS 202, BUS 206, BUS 208

**RMI 450 Cooperative Education (Senior Standing)**  
This is a full-time, paid, four-to-eight-month assignment in a cooperating firm. Involves job-related learning under faculty supervision. The position must be approved by the Department; consult the Experiential Education Adviser in the Finance Department for registration information. A co-op counts as a free elective or as a course towards the RMI minor. Grading for co-ops is on a pass/fail basis (grading for internships is on a letter grade, i.e., not pass/fail, basis); the faculty member who is supervising the experience has the discretion as to whether to roster it as a co-op or internship. Students in the Business Scholars Co-op Program must take it pass/fail. Prerequisites: 2.5 minimum GPA (higher for students in the Business Scholars Co-op Program) and completion of BUS 206 or 208

**RMI 460 Part-Time Internship in Risk Management**

Part-time, generally non-paid, employment in a risk management/insurance setting to provide on-the-job training. Involves appropriate job-related learning assignments under faculty supervision. The position must be approved by the department; consult the Experiential Education Adviser in the RMI Program for registration information. An internship counts as a free elective or as a course towards the RMI minor. Grading for internships is on a letter grade, i.e., not pass/fail, basis. The number 360 is used if taken in junior year and 460 if taken in senior year. Prerequisites: 2.5 minimum GPA and completion of BUS 206 or 208 or RMI 301, or permission of the Assistant Dean.

**RMI 465 Full-Time Internship in Risk Management**

Full-time, paid employment in a risk management/insurance setting to provide on-the-job training. Involves appropriate job-related learning assignments under faculty supervision. The position must be approved by the department; consult the Experiential Education Adviser in the RMI Program for registration information. An internship counts as a free elective or a course towards the RMI minor. Grading for internships is on a letter grade, i.e., not pass/fail, basis (grading for co-ops is on a pass/fail basis); the Experiential Education Advisor in the Finance department has the discretion as to whether to roster it as a co-op or internship. The number 365 is used if taken in junior year and 465 if taken in senior year. Prerequisites: 2.5 minimum GPA and completion of BUS 206 or 208 or RMI 301.

**RMI 480 Independent Study**

## **Contact Information**

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