

LABETTE COMMUNITY COLLEGE BRIEF SYLLABUS

SPECIAL NOTE:

This brief syllabus is not intended to be a legal contract. A full syllabus will be distributed to students at the first class session.

TEXT AND SUPPLEMENTARY MATERIALS USED IN THE COURSE (if any):

Please check with the LCC bookstore <http://www.labette.edu/bookstore> for the required texts for this class.

<u>COURSE NUMBER:</u>	FINA 131
<u>COURSE TITLE:</u>	LIFE, ACCIDENT, AND HEALTH INSURANCE
<u>SEMESTER CREDIT HOUR:</u>	3
<u>DEPARTMENT:</u>	Financial Services
<u>DIVISION:</u>	Career Technical Education
<u>PREREQUISITE:</u>	None

COURSE DESCRIPTION:

Life, Accident and Health Insurance examines life, accident and health insurance simultaneously, from the viewpoints of the buyer, the advisor, and the insurer. The course offers a thorough examination of life insurance company operations and regulations. Explaining how the life, accident and health insurance products fit into the broad framework of financial planning from a financial management perspective, it now strengthens its treatment of fundamentals with more economic and financial theory, and helps clarify the industry's global standing with numerous comparisons between U.S. and International practices.

COURSE OUTCOMES AND COMPETENCIES:

Students who complete this course will be able to:

1. Discuss, in writing, the economics of life, accident and health insurance.

- Elaborate external constraints affecting the life insurance industries ability to manage its development of current insurance products.

2. Become knowledgeable about Life Insurance Policies.

- Identify the purpose, characteristics, features, benefits and disadvantages of various forms of life insurance policies.
- Given a case situation, match the best form of life insurance policy to the given situation.

3. Explain the key elements of Health Insurance Policies.

- Compare and contrast characteristics, features, and purpose of various forms of health Insurance Policies.
- Apply knowledge learned to a case problem.

4. Explain the place and importance of Annuities and Optional Benefits in the Life Insurance Field.

- Compare fixed annuities with that of variable annuities bring out the strengths and weaknesses of each form.
- Apply the most current annuity types with that of a client's retirement plan and investment portfolio.
- Prepare an illustration, given the clients present state of investment and available capital to that of the future value over a period of time as a projection of the advantage to invest in an annuity policy.

5. Identify key clauses in life insurance contracts and apply these elements to a given case situation.

- List and explain key clauses and statutes of a life insurance policy, and explain each optional benefit gained by these standard clauses.
- Identify and point out the definitions, characteristics, and features of the many riders presently offered in the purchase of an insurance policy

6. Point out the importance of life and health insurance in designing a personal financial plan for a client.

- Explain how life and health insurance play a major role in the preservation and defense of a financial plan.
- Explain what a trust is within a well-designed financial plan
- Explain how life insurance, will enable individuals to protect their estate plan.
- Identify key benefits of tax reduction when preparing a retirement plan, with that of life insurance planning as a part of the retirement financial plan.

7. Identify the major forms of life and health insurance products associated with business planning.

- Match the many different forms of life and health insurance policies with that of the many different forms of businesses at start-up.
- Determine the best form of life and health insurance policy that correlates with the type, size, and development of a business operation.