NATIONAL UNIVERSITY OF SINGAPORE
NUS BUSINESS SCHOOL

Revised by 1 July 2026

Course:	**FIN3715: Risk and Insurance 2026/27 Semester I**
Lecturer:	A/P Chen Renbao Office: #07-05 Tel: 6516-3188
	Email: bizchenr@nus.edu.sg
Class Hours:	Wednesdays 12:00-15:00
Venue:	BIZ1 3-4
Consultation Hours:	Wednesdays: 15:00-18:00; Other time by appointment

Course Description:
Business entities and individuals are exposed to substantial risk associated with losses to property, income, and wealth because of damage to assets, legal liability, disability, retirement, and death. Costs associated with legal liability and employee benefit programs, particularly Central Provident Fund (CPF) and health care, have become matters of deep concern to company management. Individuals seeking coverage of their professional and personal risks have similar concerns. This survey course analyses the nature and impact of these risks and discusses appropriate risk management techniques. The emphasis is on the analysis and management of these problems for business entities, but these are substantial implications for the problems faced by individuals and society. Specific topics include risk identification and measurement; risk control and transfer, risk financing with commercial insurance, self-insurance, and captive insurance programs; insurance markets and regulation; employee benefits and CPF; life and health insurance; personal financial planning; international risk management and insurance for multi-national corporations. Lastly, I will share with you my own experiences on how to make yourself more competitive and sustainable in your career development.

This course will introduce Singapore experiences in solving problems related to Healthcare, Housing, aging population and retirement, transportation, and using effective tax system to encourage people to work harder as well as to help the poor.

Course Objective:
It is an introductory course to insurance. No pre-requirement is needed for this course. After completion of this course, the students are expected to understand the basics of risk management and insurance, and importantly to explain the risk management and insurance decision made by individual and household, company, and the government.

Basic Reference Text:
Rejda, Geroge E., Michael J. McNamara, and William H. Rabel, *Principles of Risk Management and Insurance* (14th edition, 2022).

Assessment Methods:

Mid-term Test (Topics 1-6; sample test in the Cavas)	30%
Final Test (Topics 7-12; no sample final test)	30%
Project Report (see guidelines below)	30%
Class participation	10%

Suggested Guidelines for Group Project:

1. This is a group project (4 to 6 students). All members are required to make equal contributions toward the project report. The instructor will conduct peer review among you if there is any written complain related to the inadequate contribution you made to the project.
2. You can choose any topic related to Risk Management or/and Insurance.
3. The length is between 20 to 25 pages (indicative, more or less is acceptable) with Single Spaced/Time New Roman 12 without including references, tables, and graphs.
4. You may put tables and graphs with the text or in the end of the text.
5. The submission is through Canvas and one time per group by 11:59 30 Oct 2025

Class participation

1. It will consider your participation in the class discussions and answers to the questions I asked.
2. Job/Internship interviews with valid evidence will be encouraged and will not affect your Class Participation.
3. Your following behaviours will negatively affect your Class Participation:
   1) Absences without valid reasons;
   2) Coming to class late;
   3) Leaving classroom during class hours or leave class early before class ends;
   4) Not putting your nametag in front of you.

FIN3715 Risk and Insurance Course Outline

Wednesday 12:00-15:00 PM BIZ1 3-4

Topic #	Date	Topic Title	Assignments
		Part I: Risk Management and Insurance Basics	
1	12-Aug	Introduction and Course Overview	Ch. 1
2	19-Aug	Risk Management and Insurance Mechanism	Ch. 2, 3, 4
3	26-Aug	Insurance Supply and Demand: The Law of Large Numbers and Risk and Utility; Cases 1 and 2	Ch. 2; Cases 1 and 2
4	2-Sept	Corporate Demand for Insurance;	
5	9-Sept	Organisational Structure in the Insurance Firm and Insurance Company Operations	Ch. 5, 6, 7, Ch. 7; Ch. 13 Appendix
6	16-Sept	Insurance Contract and Insurance Regulations	Ch. 9, 10, 11,12;
		19-27 Sept Recess Week	
		Part II: Insurance Market & Products	
7	30-Sept	Motor Insurance and Case 4: COE	Ch. 20 and 21
8	7-Oct	**Mid-term Exam (Topics: 1-6, (12:00-13:10 pm During Class Time; in Rooms TBC;** 13:20 - 14:45: Other General Insurance; Liability Insurance	Ch. 22 to 27
9	14-Oct	Life and Health Insurance; Case 5 Healthcare Systems Comparisons	Ch.11-15
10	21-Oct	Employee Benefit Planning and Retirement Planning; Case 6 CPF VS SSS;	Ch. 16-18
11+12	28-Oct	Overview of Personal Financial Planning; Risk Management for MNCs & How to Make Yourself More Competitive Hand in Project Report by 11:59 30 Oct 2026	
12	4-Nov	Summary and Revision	
13	11-Nov	**Final Test (12:00-14:00 pm During Class Time; in Rooms TBC**	

- **Note: Ch. 1 means Chapter 1 in the textbook; R 1 stands for reading material 1 uploaded in the Canvas. Please download and print reading materials by yourself.**
- It is both NUS' and the School's policy that the classes officially scheduled in a student's lesson timetable have precedence over any test/quiz that is scheduled outside of a course's designated class time.

ACADEMIC HONESTY & PLAGIARISM

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Academic integrity and honesty is essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity & honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources.

Plagiarism is 'the practice of taking someone else's work or ideas and passing them off as one's own' (The New Oxford Dictionary of English). The University and School will not condone plagiarism. Students should adopt this rule - You have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is being presented as entirely your own work. This is a minimum standard. **In case of any doubts, you should consult your instructor.**
Additional guidance is available at:
http://www.nus.edu.sg/registrar/adminpolicy/acceptance.html#NUSCodeofStudentConduct
Online Module on Plagiarism:http://emodule.nus.edu.sg/ac/

Artificial Intelligence (AI) tools such as ChatGPT do not require specialist knowledge to use. Many of these AI tools are commonly used in social media, for example, to create content and disguise and refine content created from programmes like ChatGPT. We understand that students will be drawn to using these AI Tools, as they would for any other electronic aid.

However, to be clear, normal academic rules still apply. As noted in the Code of Student Conduct:
"*The University takes a strict view of cheating in any form, deceptive fabrication, plagiarism and violation of intellectual property and copyright laws. Any student who is found to have engaged in such misconduct is subject to disciplinary action by the University*."

With respect to AI tools (e.g., ChatGPT and image generation tools), your instructor will clarify whether the use of these tools as inputs into your assignment development process is acceptable. AI is a technology that requires skill to use, and knowledge about when and how to use it. If you use ChatGPT or any other such AI tool in your work, you must provide a proper representation of how you used the tool and what prompts you used to generate output. Failure to cite its use constitutes academic misconduct.

Further, as with any information source, be aware that minimal efforts yield low quality results. You will need to refine your work and fact check the output, as you would double-check information from any source. Further, you should be selective in how and when you use such tools instead of using it for each and every assignment you create.

To summarise:
1. Always check with your instructors on what are the permitted uses of AI tools.
2. Have a discussion at the start of a course about the use of AI.
3. Where permitted, acknowledge your use of AI.
4. You remain responsible for the quality of your work and its appropriate representation.
5. Failure to follow the above steps can lead to a concern about plagiarism (academic dishonesty).

As always. you have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is entirely your own work. This is a minimum standard.

Additional guidance can be found at:
Admission Condition: http://www.nus.edu.sg/registrar/administrative-policies-procedures/acceptance-record#NUSCodeofStudentConduct
NUS Code of Student Conduct: http://nus.edu.sg/osa/resources/code-of-student-conduct
Academic Integrity Essentials: https://libguides.nus.edu.sg/new2nus/acadintegrity#s-lib-ctab-22144949-4
Guidelines on the Use of AI Tools For Academic Work: https://libguides.nus.edu.sg/new2nus/acadintegrity#s-lib-ctab-22144949-3