

**Illinois State University**  
**College of Business**  
**Course Number FIL 356 (3 credits)**  
**Course Name: Property and Liability Insurance**



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**Year/Term:** 2026 Spring  
**Office:** SFHB 427  
**Office Hours:** Mon.: 11:00 am to 12:00 p.m. or by appt.

Definitions: “I”, “me” and “my” refers to the instructor and “you” and “your” refer to the student.

## Course Information

### Welcome

**Welcome to FIL 356!** I am thrilled to have you join me on a journey to learn about how commercial organizations manage risks associated with owning and/or leasing property. This would include an analysis of property and liability exposures and insurance products to address these exposures. There is a lot of work ahead and by the end of the semester, the goal is for you to feel comfortable answering questions such as:

- How are commercial property loss exposures managed?
- What are some of the types of property insurance purchased by commercial organizations?
- How are commercial property coverage and policy forms reviewed and assessed?
- How are liability loss exposures identified?
- What liability coverage forms are available and what do they cover.
- Why are certain loss exposures excluded and how businesses can address the gaps?
- Is there coverage according to a policy and, if so, how much of the loss is covered?
- How do organizations manage disaster exposures?

### Description & Course Objectives

The course provides students with the skills needed to assess commercial risk management and evaluate the associated insurance policies and contract forms. Students will identify and measure direct and indirect commercial property loss exposures and the types of commercial property insurance coverage used to transfer such exposures. Students will also assess liability exposures associated with premises, operations and product liability as well as liability for commercial auto and workers compensation. Upon successful completion of the course, you will:

- (1) assess and analyze commercial property and liability loss exposures,
- (2) understand various types of property and liability insurance products available to commercial organizations,
- (3) be able to read through coverage and policy forms to assess whether and how much insurance coverage is granted in various loss scenarios,
- (4) know where your specific skills and interests fit into the risk and insurance industry.

## Course Overview

This course will be administered as a blended, flexible hybrid course. What does this mean? Lectures and quizzes will be presented online (unless indicated otherwise on the course schedule). In class meetings will focus on applying the material learned to case studies, loss scenarios, and other applied practice. Course materials released on Canvas and all assigned work (e.g., watching lecture videos, completing readings, online quizzes, etc.) should be completed before we meet in class.

## Required Texts

Commercial Insurance, First Edition, Collegiate Edition, Publisher: The Institutes ISBN13: 9780894625497. To purchase the digital course or a print-based book, visit this site: <https://web.theinstitutes.org/purchase-study-materials>.

## Evaluation and Assessment

### Breakdown of Final Grade

Final course grades are based on assignments, projects, quizzes and exams, as follows:

Category	Breakdown	Points	% Weight of Total Grade
Quizzes	13 quizzes x 10 pts each	130	17.81%
Written Assignments	8 assignments x 30 pts each	240	32.88%
Topic Presentation		140	19.18%
Coverage Scenarios	2 x 60 points	120	16.44%
Exam 1		25	3.42%
Exam 2		25	3.42%
Exam 3 (final)	Comprehensive exam	50	6.85%
<b>TOTAL</b>		<b>730</b>	<b>100%</b>

## Grading Scale

% Score	Final Grade	% Score	Final Grade
90 - 100	A (657-730 pts)	60 – 69.9	D (438-510 pts)
80 - 89.9	B (584-656 pts)	0 – 59.9	F ( 0-437 pts)
70 - 79.9	C (511-583 pts)		

## Assessments

### Quizzes

Quizzes will be assigned to complete online. Quizzes will assess the content and material of the corresponding module. The quizzes may be a mix of multiple choice and/or true-false questions. The quizzes are timed, open-book, open-note assessments. The quizzes will be linked in the Module pages on Canvas. Quizzes should be completed individually. NO group work. Once the deadline for the quiz passes, **no extensions** will be permitted. There will be a total of 14 quizzes throughout the course. The lowest quiz score will be dropped. In other words, only the top 13 scoring quizzes will count.

### Written Class Assignments

There will be two categories of written assignments. Some assignments will be done as practice and will not be graded – however they still must be submitted. These practice assignments are essential at building the skills you need to complete the next set of assignments, which are the graded assignments. NOTE: Students not in class on days we go over the class assignment will be assessed a 10-point reduction of the assignment grade (unless approved by the instructor). There will be 8 graded assignments throughout the semester. These assignments are intended to test the skills you have worked on in the practice assignments – as well as the material you learned in the readings and the videos. Assignments will be indicated as graded or ungraded so you will know.

Although some of these assignments may be completed during the class period, it is likely that some, if not many, of these will need to be completed after class and then submitted. During class time, we may work in groups or individually. Students are expected to participate in these assignments. *Students who turn in incomplete assignments will not earn full credit for the work. In other words, please come to class having completed all online work. This will help you understand the assignment and complete it in a timely manner.* Students who are not in class the day a graded assignment starts will be assessed a penalty as indicated above. If you need to miss class, please contact me as soon as possible regarding potential makeup work. No makeup work will be permitted if requested more than one week after the missed assignment and no make-up work will be accepted more than two weeks after it was assigned in class. It is your responsibility to watch the gradebook for missed assignments.

Note: Makeup work may be different than the work assigned during class. In addition, students **MUST** check their submissions to ensure the document uploaded is complete and accurate.

### Topic Presentation and Coverage Scenario Projects

There will be one topic presentation and two coverage scenario projects due during the semester. More instructions will follow at the appropriate time in the semester.

### Exams

There will be three exams. Exams are open-note, open-book, timed assessments. Detailed information will be posted several days prior to each exam. Exams not taken at the scheduled exam time will only be provided to students with excused absences (see below). For any unexcused exam absence, a grade of zero points earned will be recorded. Exams may be given in class or online.

### Names on Assignments

A 10% deduction may be assessed to each assignment submitted where the names of those that participated in the assignment are not included. As an example, if an in-class assignment is worth 30 points and the student's name is not included, the maximum grade will be a 27. Please make sure you put your name on all assignments.

### **Extra Credit**

Extra credit opportunities may be available during the semester. These opportunities will be announced at the appropriate time. Extra credit points are applied to the total course points. No individual extra credit assignments will be provided and due dates for extra credit will not be extended for individual students.

### **Late or Incomplete Work**

#### Late Work

You are expected to remain aware of due dates and to submit completed work on time. Submission attempts made after due dates/times may be accepted but with a penalty related to the timeliness of the submission. A **minimum penalty** of fifteen percent (15%) will apply. For example, if you opt for an extension on the presentation, the maximum points earned would then be 115/140, even if you earn a perfect score on the work. Except in extenuating circumstances, where you are expected to alert me as soon as possible, the written assignments will not be available for late submission. You are encouraged to discuss with me any extension of the due date and a waiver of the above-mentioned penalty.

#### Incomplete/Insufficient Student Work

You are expected to submit finalized work. I reserve the right to record a grade of zero points earned for any work that I deem insufficient and/or incomplete. I may grant an extension for the sufficient completion of work at my discretion, but a granted extension will generally incur a penalty (see above section regarding the penalty for late work or below for missed on-line exams).

#### Makeup Work or Exams

Makeup work may be allowed and/or given on an as-needed basis determined by the instructor. Please contact me within one week of the missed assignment if work needs to be made up.

If a makeup exam is provided, the make-up exam will differ from the exam given to the rest of the class. Differences may include the types of questions (multiple choice, essay/short answer, etc.), the number of questions, the material covered, and the level of difficulty. A late penalty (see above) may be assessed for make-up exams.

### **Instructor Contact and Reply Policy**

The best method to contact me is through e-mail. You can typically expect me to respond to e-mail within 24 hours. Please allow extra time for weekends, holidays, and questions of a non-urgent nature. You can expect me to grade assignments and provide feedback within a week of the end date for the assignment. For large assignments such as papers or projects, please allow additional time for grading. Often, I do not release grades until the due date has ended. So, if you submit early, you may need to wait until after the due date to review your grade.

## Attendance Policy

For scheduled class periods either in person or, if necessary, synchronous online, you are expected to be in class on time and ready to participate. In addition, you are expected to complete assigned tasks in a timely manner by the posted due dates. Also, see Canvas weekly announcements and Module pages for more information on work that is due.

While attendance is taken each week, it is not graded. It is necessary as there may be graded work completed during class and students not attending class may not submit the work without approval from the instructor. If you are absent from class, and the absence is unexcused, the grade earned (if applicable) will be recorded as a zero. Please see the “Makeup work” section for more details. Except in extenuating circumstances, which you should discuss with me as soon as possible, please plan to be in class, in person, every Monday.

## Excused Absences

An excused absence is one where you have obtained permission from me in advance. The only exception to this prior approval requirement is when the absence is due to an emergency. Documentation may be required before any absence is treated as excused.

## Course Material Organization & Requirements

### Course Notes

Each week, when pertinent, course content for the following week will be released on Monday afternoon. More information can be found in the “Lecture Material” section of this syllabus. Most of the lectures for the course will be given via video recordings meant for you to watch and to take notes in advance of completing any assigned tasks or classes, including in person class work. The materials will be posted primarily on Canvas Module pages for each module of the course.

### Lecture Material

PowerPoint slides, video recordings, class note outlines, coverage and policy forms, audio recordings, and/or other lecture materials for the following week, when pertinent, will be posted to Canvas by Monday evening. You are expected to download and/or print/save the course materials available each week to use for note-taking purposes. Specific instructions will be given each week on Monday with the materials posted for the following week.

In Addition, you:

- must review all course content posted to the course site in Canvas unless that content is labeled as optional.
- must login to the course at least 3 times per week throughout the week to check for new content and new announcements. Additional access may be required in order to meet course due dates and to complete all required learning activities.
- are responsible for completing and submitting all assignments to the designated location before the due date. You are responsible for clearly labeling your papers/projects so I can identify your submission. For example, use your first and last name in the filename along with the assignment name or number.
- are responsible for submitting files in a format that I am able to open (normally this will be designated on the assignment). These will include .doc, .docx, .pdf, .ppt, .pptx.
- are responsible for maintaining copies of your work and verifying that your submission has been received.

- should ensure that you have access to a working computer at all times. Technical challenges are not an acceptable excuse for missing deadlines. Please do not wait until the deadline to submit assignments.

If you have any questions or concerns about any of the assignments or your performance, please contact me immediately. Do not wait until the assignment is due or your performance cannot be rectified.

### **Permission Requirements to Record**

You must obtain written permission from me if you wish either to photograph classroom lectures or discussions or to record them using audio or video devices. This restriction includes visual materials that accompany the lecture/discussion, such as lecture slides, whiteboard notes/equations, etc. Such recordings are to be used solely for the purposes of individual or group study with other students enrolled in the class in that semester. They may not be reproduced, shared in any other way (including electronically or posting in any web environment) with those not in the class in that semester. Students with disabilities who need to record classroom lectures or discussions must contact Student Access and Accommodation Services to register, request, and be approved for an accommodation. Students who violate this policy may be subject to both legal sanctions for violation of copyright law and disciplinary action under the ISU [\*Code of Student Conduct\*](#).

### **Student Access and Accommodation Services**

Any student needing to arrange a reasonable accommodation for a documented disability and/or medical/mental health condition should contact Student Access and Accommodation Services at 308 Fell Hall, Office Phone (309) 438-5853, Video Phone (309) 319-7682 or visit the website at [StudentAccess.IllinoisState.edu](http://StudentAccess.IllinoisState.edu)

### **Diversity, Equity, and Inclusion**

Illinois State University remains committed to creating and maintaining a working, learning, and living environment that is welcoming, supportive, respectful, inclusive, diverse, and free from discrimination and harassment. It is my intent that students from all diverse backgrounds and perspectives be well-served by this course, that students' learning needs be addressed both in and out of the classroom, and that the diversity that the students bring to this class be viewed as a resource, strength, and benefit.

### **Student Conduct and Academic Integrity**

You are expected to be honest in all academic work, consistent with the academic integrity policy as outlined in the [\*Code of Student Conduct\*](#) and any additional syllabus language. All work is to be appropriately cited when it is borrowed, directly or indirectly, from another source. Unauthorized and unacknowledged collaboration on any work, or the presentation of someone else's work, is plagiarism.

Content generated by an Artificial Intelligence third-party service or site (AI-generated content) without proper attribution or authorization would also be a form of plagiarism. If you are unsure about whether something may be plagiarism or another form of academic dishonesty, please reach out to me to discuss it as soon as possible. Any allegation of a violation of this section may be referred to [\*Student Conduct and Community Responsibilities\*](#), a unit of the Dean of Students Office for possible sanctioning. In addition, a grade penalty can also be applied.

In this course, the use of generative AI tools (such as ChatGPT or Adobe Firefly) is not permitted during the completion of any assigned work. Use of a generative AI tool to complete assigned work in whole or in part may be referred under the Code of Student Conduct academic dishonesty provisions for further action by the Dean of Students Office. Students may use generative AI tools to support their independent study of course topics but should do so with the understanding that generative AI tools may not be trustworthy.

## Course Calendar / Topic Breakdown

Module on Mon.	Monday	Mon. Mode	Wednesday	Wed. Mode	Topic	Materials
Module 1	1/12/2026	In Person	1/14/2026	Online	Insurance refresher, CPP vs. BOP and Intro to Contracts	Custom
Module 2	1/19/2026	No Class	1/21/2026	Online	Commercial Property Insurance - Part I	Assignment 1
Module 3	1/26/2026	In Person	1/28/2026	Online	Commercial Property Insurance - Part II	Assignment 2
Module 4	2/2/2026	In Person	2/4/2026	Online	Business Income Insurance	Assignment 3
Module 5	2/9/2026	In Person	2/11/2026	Online	Crime Coverage and Equipment Breakdown	Assignment 4
Module 6	2/16/2026	In Person	2/18/2026	Exam 1	Inland and Ocean Marine Insurance	Assignment 5
Module 7	2/23/2026	No Class	2/25/2026	Online	Tort Law	Assignment 8
Module 8	3/2/2026	In Person	3/4/2026	Online	Commercial General Liability	Assignment 6
	3/9/2026	No Class	3/11/2026	No Class	<b>SPRING BREAK - NO CLASSES</b>	
Module 9	3/16/2026	In Person	3/18/2026	Online	Commercial General Liability	Assignment 7
Presentations	3/23/2026	In Person	3/25/2026	Online	<b>PRESENTATIONS</b>	
Module 10	3/30/2026	In Person	4/1/2026	Exam 2	Commercial Auto Insurance	Assignment 9
Module 11	4/6/2026	In Person	4/8/2026	Online	Workers Compensation and Employers Liability	Assignment 10
Module 12	4/13/2026	In Person	4/15/2026	Online	Specialty Coverages	Assignment 11
Module 13	4/20/2026	In Person	4/22/2026	Online	Bonds vs. Insurance	Custom
Module 14	4/27/2026	Online	4/29/2026	Online	Claims Process	Custom
FINALS	ISU FINALS WEEK (5/2 to 5/6)				<b>Exam 3 (Final Exam) Online</b>	

- Exam 1      Modules 1, 2, 3, 4 and 5
- Exam 2      Modules 6, 7, 8 and 9
- Exam 3      Modules 10, 11, 12, 13 and 14 and key ideas from earlier modules

*Note: The above schedule is intended to serve as a general outline, and it is subject to change. The mode of any course (online or in person) may also change depending on course material, assignments and scheduling issues. Topics are tentative and may need to be modified during the semester. Guest speakers will attend and present in class. These visits will be announced as soon as reasonably possible. All students are expected to attend these classes.*