Business Administration

Course Number:	**BUAD 234**
Course Title:	**RISK AND RETIREMENT PLANNING**
Credits:	3
Calendar Description:	This course examines the issues related to risk management and retirement. Topics include risk management and retirement processes, the steps in the risk management process, and products, issues and practices in the areas of insurance and retirement.
Semester and Year:	**Winter 2018**
Prerequisite(s):	BUAD 251, MATH 114
Corequisite(s):	No
Prerequisite to:	No
Final Exam:	Yes
Hours per week:	3
Graduation Requirement:	Elective – Financial Services option
Substitutable Courses:	Students with credit for BUAD 252 or BUAD 254 cannot take BUAD 234 for further credit.
Transfer Credit:	
Special Notes:	This course is recognized by Advocis as satisfying one element of the educational requirements which must be met in order to write the FPE1 exam, the first of two required to obtain licensing as a CFP.
Development Date:	November 2012
Revision Date:	November 2013
Chair's Approval:	

Professors

Name	Phone number	Office	Email
Steve Watson ***Course Captain***	**Cell: 250-718-3022**	**Kelowna: C103**	**swatson@okanagan.bc.ca**

Learning Outcomes

Upon completion of this course students will be able to

- explain and apply a working knowledge of the principles of risk management using the risk management process.
- identify, discuss and analyze the characteristics associated with insurance contracts.
- explain the principles and applications associated with life, health, disability, critical illness, property and casualty insurance.
- apply the principles of insurance and retirement needs analysis using the capital needs analysis approach.
- explain and apply an in-depth working knowledge of the three pillars of Canada's pension system including plan design, benefit calculations, contribution rules and tax implications.

Course Objectives

This course will cover the following content including:

- Insurance and Contract Law, Types of Risk and the Risk Management Process
- Property and Casualty Insurance, Government and Private Medical Insurance
- Term Life, Whole Life, Term to 100 and Universal Life insurance
- Life insurance Income Tax Implications
- Life Insurance Needs Analysis and other applications
- Group Life, Disability. Long-Term Care and CCI
- Registered Pension Plans: DBP, DCP and IPP
- RRSPs, TFSA, LIRA, LRIF, LLP and HBP
- Retirement Income – RRIFs, LIF and Annuities

Evaluation Procedure

Term Work	20%
Mid-term Exam	30%
Final Exam	50%
Total	100%

Notes

Certified Financial Planner License:
The Financial Planning Standards Council oversees the granting of the Certified Financial Planner license. This course qualifies for educational credit with Advocis. Students who wish to write the exams for the CFP license must complete a qualifying educational program. Your professor will provide you with more information on appropriate course selection at Okanagan College to meet the requirements for educational credits with Advocis.

Required Texts/Resources

CCH Canada – Comprehensive Practices in Risk and Retirement Planning, 5th ed. 2013, (CFP Education Program – Course 3)
** TEXT IS ORDERED THROUGH ADVOCIS – PLEASE SEE COURSE MOODLE SHELL FOR INSTRUCTIONS **

Courses in the financial services area frequently require the use of a financial calculator and you are expected to be proficient in the use of such a calculator. The Texas Instruments BAII+ is the most commonly used in OC business courses and is well suited to the requirements of this course.

Course Schedule

Date		Topic	Textbook
Week of:		Wednesday Jan 3 Classes Begin Monday Feb 12 Family Day – *no classes* Tuesday Feb 13 to Feb 16 Mid-semester Study Break – *no classes* Friday Mar 30 to Monday April 2 Easter – *no classes* Thursday Apr 12 Last Day of Regularly-scheduled Classes	
Jan	3	Introduction Insurance and Contract Law	Module 9, Unit 1
	8	Types of Risk, The Risk Management Process, Property and Casualty Insurance	Module 9, Units 2 & 3
	15	Government and Private Medical Individual Insurance Contracts	Module 9, Units 4 & 5 Module 10, Unit 1
	22	Term Life and Whole Life	Module 10, Unit 2 & 3
	29	Whole Life (cont.) and Universal Life	Module 10, Units 3 & 4
Feb	5	Term to 100 & Income Tax Implications	Module 10, Units 5 & 6
	12	READING BREAK *(Feb 12 to 16 – no classes)*	
	19	Income Tax Implications – continued **Mid-term Exam (Feb 22) - M9 and M10**	Module 10, Unit 6
	26	Return Mid Term Exam Life Insurance Needs Analysis – CNA calculation	Module 10, Unit 7
Mar	5	Life Insurance - applications Group Life, Disability. Long-Term Care and CCI	Module 10, Unit 7 Module 10, Units 8 to 11
	12	RPPs – overview RPPs – DBP vs DCP	Module 11 Unit 1 Module 11, Units 2 to 4
	19	RRSP – overview TFSA, LIRA, LRIF, LLP and HBP	Module 12, Unit 1 Module 12, Units 2 to 5
	26	Retirement Income – RRIFs & LIF Retirement Income - Annuities and Tax Planning	Module 13, Units 1 & 2 Module 13, Unit 3
Apr	2	Reverse Mortgages, RCAs and Retirement Planning Retirement Planning	Module 13, Units 4 & 5 Module 14
	9	Review	
Apr	16 - 26	Final Exam Period	

SKILLS ACROSS THE BUSINESS CURRICULUM

The Okanagan School of Business promotes core skills across the curriculum. These skills include reading, written and oral communications, computers, small business, and academic standards of ethics, honesty and integrity.

STUDENT CONDUCT AND ACADEMIC HONESTY

What is the Disruption of Instructional Activities?

At Okanagan College (OC), disruption of instructional activities includes student "conduct which interferes with examinations, lectures, seminars, tutorials, group meetings, other related activities, and with students using the study facilities of OC", as well as conduct that leads to property damage, assault, discrimination, harassment and fraud. Penalties for disruption of instructional activities include a range of sanctions from a warning and/or a failing grade on an assignment, examination or course to suspension from OC.

What is Cheating?

"Cheating includes but is not limited to dishonest or attempted dishonest conduct during tests or examinations in which the use is made of books, notes, diagrams or other aids excluding those authorized by the examiner. It includes communicating with others for the purpose of obtaining information, copying from the work of others and purposely exposing or conveying information to other students who are taking the test or examination."

Students must submit independently written work. Students may not write joint or collaborative assignments with other students unless the instructor approves it in advance as a group/team project. Students who share their work with other students are equally involved in cheating.

What is Plagiarism?

Plagiarism is defined as "the presentation of another person's work or ideas without proper or complete acknowledgement." It is the serious academic offence of reproducing someone else's work, including words, ideas and media, without permission for course credit towards a certificate, diploma, degree and/or professional designation. The defining characteristic is that the work is not yours.

"Intentional plagiarism is the deliberate presentation of another's work or ideas as one's own." Intentional plagiarism can be a copy of material from a journal article, a book chapter, data from the Internet, another student, work submitted for credit in another course or from other sources.

"Unintentional plagiarism is the inadvertent presentation of another's work or ideas without proper acknowledgement because of poor or inadequate practices. Unintentional plagiarism is a failure of scholarship; intentional plagiarism is an act of deceit."

What are the Students' Responsibilities to Avoid Plagiarism?

Students have a responsibility to read the OC Plagiarism Policy and Procedures outlined in the OC calendar, which is available in online format www.okanagan.bc.ca. Students must acknowledge the sources of information used on all their assignments. This usually involves putting the authors' name and the year of publication in parentheses after the sentence in which you used the material, then at the end of your paper, writing out the complete references in a Reference section.

"Students are responsible for learning and applying the proper scholarly practices for acknowledging the work and ideas of others. Students who are unsure of what constitutes plagiarism should refer to the UBC publication "*Plagiarism Avoided; Taking Responsibility for your Work".* This guide is available in OC bookstores and libraries.

Students are expected to understand research and writing techniques and documentation styles. The Okanagan School of Business requires the use of the APA or MLA style, but suggests that students cite references using the APA guidelines (see Publication Manual of the American Psychological Association, 6th edition (2009). A copy of the APA manual is available in the reference section and also available for circulation from OC libraries. The library website has access to these two major citing styles.

What are the Penalties for Plagiarism and Cheating?

The Okanagan School of Business does not tolerate plagiarism or cheating. All professors actively check for plagiarism and cheating and the Okanagan School of Business subscribes to an electronic plagiarism detection service. All incidents of plagiarism or cheating are reported and result in a formal letter of reprimand outlining the nature of the infraction, the evidence and the penalty. The Dean of the Okanagan School of Business and the Registrar record and monitor all instances of plagiarism and cheating. Penalties for plagiarism and cheating reflect the seriousness and circumstances of the offence and the range of penalties includes suspension from OC.