

Insurance & Risk Management Certificate

Program Number: 90-162-1

Certificate

Business and Marketing Program Cluster

School of Business and Applied Arts

Program offered at Madison Campuses

For information call: (608) 246-6003 or
(800) 322-6282 Ext. 6003

About the Certificate

According to the insurance industry, there is a lack of educational programs in Wisconsin geared toward a quick and easy method to prepare students for employment in the insurance arena.

To address this need, this Insurance Certificate utilizes accelerated learning to provide students with a basic understanding of the insurance industry and its products to enable entrance into the insurance workforce.

The certificate includes 10 credits of core insurance courses and 6 elective credits from either the Property and Casualty or Life and Health areas to enable specialization for a total of 16 credits.

This series of courses is a great addition for those who already have earned a Bachelor's Degree and would like a specific focus in insurance. Students who have experience in a different industry and are interested in a career change will find this program is an efficient and effective method to gaining insurance knowledge. Current or returning students with an Associate Degree will also find this certificate an efficient pathway into the insurance industry.

Many of the courses also qualify for continuing education credits for licensed intermediaries in Wisconsin. Students searching for continuing education credits or working towards one of the designation programs mentioned will find these certificate courses very beneficial.

Certificate Application Process

To apply, see: [Apply Online](#) (on the Madison College website). [Create an ApplyWeb account](#) and follow the [instructions](#) to complete the [Online Certificate Application](#) before the [application deadline](#). Submit the \$15 non-refundable fee (payable by credit card, debit card or electronic check) with your application. Applicants may submit more than one certificate application per term using the Online Certificate Application; the same fees apply for each additional application.

Unique Requirements for Completion

The certificate will be awarded upon completion of the requirements with a minimum of a 2.0 grade average and no course grade lower than a C. The certificate will be awarded when completion of all requirements is verified after the semester the last course has been completed.

Curriculum

Core Courses	Credits	Hrs/week	
		Lec	Lab
10-162-120 General Insurance Industry Overview	3	2	0
10-162-121 Client Service	3	3	0
10-162-124 Technology Uses in Insurance	2	2	0
10-162-133 Managing Business Risks	3	3	0
<u>Electives</u>	<u>6</u>	<u>6</u>	<u>0</u>
Total	17		

Elective Courses – Property and Casualty Track

(select a minimum of 6 credits from the list of courses below)

10-162-110 Insurance Pre-Licensing—Property.....	1	1	0
10-162-111 Insurance Pre-Licensing—Casualty.....	1	1	0
10-162-125 Intro to Business Insurance Contracts	3	3	0
10-162-126 Introduction to Loss Investigation.....	2	2	0
10-162-127 Fundamentals of Property & Liability Insurance.....	2	2	0
10-162-128 Agency Management Tools.....	3	3	0

Elective Courses – Life and Health Track

(select a minimum of 6 credits from the list of courses below)

10-162-108 Insurance Pre-Licensing—Life	1	1	0
10-162-109 Insurance Pre-Licensing—Health.....	1	1	0
10-162-130 Life and Health Insurance Marketing.....	3	3	0
10-162-131 Intro to Employee Benefits	2	2	0
10-162-132 Life & Health Insurance Decision Making.....	3	3	0

Elective Courses – Risk Management Track

(select a minimum of 6 credits from the list of courses below)

10-162-126 Introduction to Loss Investigation Claims.....	2	2	0
10-162-134 Global Risk Strategies	3	3	0
10-162-125 Commercial Insurance.....	3	3	0
10-162-135 Detecting Employee Fraud.....	3	3	0
10-162-140 Insurance/Risk Management Internship	3	3	0



Courses

10-162-120 General Insurance Industry Overview 3 credits

This class will provide a foundation of the history of insurance and the general concepts behind the industry; what insurance does, how insurance works, the functions of rating, underwriting, surplus lines, and claims and what it takes to perform each position. The differences in types of insurers and marketing systems will be addressed. The course will also discuss some of the general insurance laws that apply to the industry in Wisconsin and how differences in state's insurance laws can impact agents and companies working throughout the country.

10-162-121 Client Service (LOMA ACS 100) 3 credits

This course will provide students with a foundation to provide insurance industry clients with exceptional customer service. How to listen and interact with customers, how to understand customer expectations and perceptions, communicating professionally, organizing the workday and developing a customer service strategic plan will be covered. Other topics include handling customer complaints, the importance of documentation, meeting compliance requirements, and using technology effectively to meet customer service goals.

10-162-124 Technology uses in Insurance (AIT 132) 2 credits

This course will cover the importance of documentation, electronically viewing, saving, and sharing data, integration of automation into the overall business plan and in marketing. In addition, the reliance on information to be accurate, interfacing the agency and company information storage systems, and developing a plan to protect data against risks will be discussed. The course will also look further into using technology to assess risk and prevent Errors and Omissions within the insurance industry.

10-162-125 Intro to Business Insurance Contracts - (AAI 82) 3 credits

This course provides a comprehensive study of policy language and coverage for Commercial General Liability, Commercial Auto, Worker's Compensation, Crime, Bonds, Umbrella, the BOP and Commercial Property. Pre-requisite: General Insurance Industry Overview, 10-162-120.

10-162-126 Intro to Loss Investigation (AIC 33) 2 credits

The claim function, factors influencing claims, the steps involved in analyzing, negotiating, and litigating first and third party claims, and the basics of property and liability losses will be covered in this class.

10-162-12 Fundamentals of Property and Liability Insurance (UNDWR 360) 2 credits

The course provides an overview on making underwriting decisions, the underwriter-producer relationship, and underwriting personal and commercial property and casualty insurance.

10-162-128 Agency Management Tools (AAI 83) 3 credits

This class covers additional specifics of the producer-insurer relationship, the importance of the agency image, market segmentation, and target marketing.

10-162-108 Insurance Pre-Licensing Life 1 credit

10-162-109 Insurance Pre-Licensing Health 1 credit

10-162-110 Insurance Pre-Licensing Property 1 credit

10-162-111 Insurance Pre-Licensing Casualty 1 credit

Each one of these courses meets the state educational requirements (8 hours of state laws and ethics and 12 hours of terminology and product knowledge) in preparation for taking the State of Wisconsin examination for licensure in that related line of business with the Office of the Commissioner of Insurance. Licensing in Wisconsin allows the agent to sell and service products and work directly with the consumer.

10-162-130 Life and Health Insurance Marketing (LOMA 320) 3 credits

This course discusses the function and importance of marketing Life and Health Insurance including target marketing, planning goals, sales and advertising.

10-162-131 Intro to Employee Benefits (LOMA 280) 2 credits

This course focuses on the principles of individual and group health coverage, disability insurance, individual and group life insurance, paying life insurance proceeds, ownership rights, beneficiaries, and supplemental benefits of life insurance.

10-162-132 Life & Health Insurance Decision Making (LOMA UND386) 3 credits

In this class, students will be introduced to the fundamentals of risk selection in life and health insurance applications. It delves further into the job responsibilities of an underwriter, the legal aspects of underwriting group coverage, and the medical, financial, and personal factors that are assessed in underwriting individual applications

10-162-133 Managing Business Risks (ARM 54) 3 credits

This course will serve as a core. Risk Management is a foundational concept in insurance today. The legal foundations of loss exposures, the risk management process, and risk management programs will be discussed for all areas.

10-162-134 Global Risk Strategies 3 credits

This course will serve as an elective for the Risk Management track. The course culminates with a trip to London, further emphasizing the global interdependence of the insurance industry and business in general.

10-162-135 Detecting Employee Fraud 3 credits

The course will cover all of the major methods employees use to commit occupational fraud. Students learn how and why occupational fraud is committed as well as how the conduct can be detected, deterred, investigated and resolved.

10-162-140 Insurance & Risk Management Internship 3 credits

Provides an opportunity for students to apply insurance and/or risk management skills in a real life business environment. These paid internships may be in insurance agencies, insurance companies or other risk management settings. Duties may vary depending on the opportunity. Written assignments affiliated with the internship will also be required. Reserved for students enrolled in Insurance & Risk Management studies either in the Certificate program or as a focus in their current major. Students must have completed at least one degree credit insurance course.

More detailed and updated information on this program may be available at: madisoncollege.org. The college reserves the right to make changes in the regulations and courses announced in this publication without notice.

Madison Area Technical College provides equal opportunity in education and employment.

Rev.03/12