



FINC19019 *Insurance Planning*

Term 2 - 2019

Profile information current as at 18/08/2022 01:56 am

All details in this unit profile for FINC19019 have been officially approved by CQU University and represent a learning partnership between the University and you (our student). The information will not be changed unless absolutely necessary and any change will be clearly indicated by an approved correction included in the profile.

General Information

Overview

This unit examines the role of insurance and risk management in client focused financial planning. You will analyse the insurance needs of clients and construct a strategic insurance and risk management plan. You will examine general and life insurance products and their suitability for a client's situation.

Details

Career Level: *Undergraduate*

Unit Level: *Level 2*

Credit Points: 6

Student Contribution Band: 10

Fraction of Full-Time Student Load: 0.125

Pre-requisites or Co-requisites

There are no requisites for this unit.

Important note: Students enrolled in a subsequent unit who failed their pre-requisite unit, should drop the subsequent unit before the census date or within 10 working days of Fail grade notification. Students who do not drop the unit in this timeframe cannot later drop the unit without academic and financial liability. See details in the [Assessment Policy and Procedure \(Higher Education Coursework\)](#).

Offerings For Term 2 - 2019

- Online

Attendance Requirements

All on-campus students are expected to attend scheduled classes - in some units, these classes are identified as a mandatory (pass/fail) component and attendance is compulsory. International students, on a student visa, must maintain a full time study load and meet both attendance and academic progress requirements in each study period (satisfactory attendance for International students is defined as maintaining at least an 80% attendance record).

Website

[This unit has a website, within the Moodle system, which is available two weeks before the start of term. It is important that you visit your Moodle site throughout the term. Please visit Moodle for more information.](#)

Class and Assessment Overview

Recommended Student Time Commitment

Each 6-credit Undergraduate unit at CQUniversity requires an overall time commitment of an average of 12.5 hours of study per week, making a total of 150 hours for the unit.

Class Timetable

[Regional Campuses](#)

Bundaberg, Cairns, Emerald, Gladstone, Mackay, Rockhampton, Townsville

[Metropolitan Campuses](#)

Adelaide, Brisbane, Melbourne, Perth, Sydney

Assessment Overview

1. **Practical Assessment**

Weighting: 50%

2. **Examination**

Weighting: 50%

Assessment Grading

This is a graded unit: your overall grade will be calculated from the marks or grades for each assessment task, based on the relative weightings shown in the table above. You must obtain an overall mark for the unit of at least 50%, or an overall grade of 'pass' in order to pass the unit. If any 'pass/fail' tasks are shown in the table above they must also be completed successfully ('pass' grade). You must also meet any minimum mark requirements specified for a particular assessment task, as detailed in the 'assessment task' section (note that in some instances, the minimum mark for a task may be greater than 50%). Consult the [University's Grades and Results Policy](#) for more details of interim results and final grades.

CQUniversity Policies

All University policies are available on the [CQUniversity Policy site](#).

You may wish to view these policies:

- Grades and Results Policy
- Assessment Policy and Procedure (Higher Education Coursework)
- Review of Grade Procedure
- Student Academic Integrity Policy and Procedure
- Monitoring Academic Progress (MAP) Policy and Procedure – Domestic Students
- Monitoring Academic Progress (MAP) Policy and Procedure – International Students
- Student Refund and Credit Balance Policy and Procedure
- Student Feedback – Compliments and Complaints Policy and Procedure
- Information and Communications Technology Acceptable Use Policy and Procedure

This list is not an exhaustive list of all University policies. The full list of University policies are available on the [CQUniversity Policy site](#).

Previous Student Feedback

Feedback, Recommendations and Responses

Every unit is reviewed for enhancement each year. At the most recent review, the following staff and student feedback items were identified and recommendations were made.

Feedback from Student evaluation survey

Feedback

Add an SOA exemplar for guidance

Recommendation

SOA exemplar will be added to the Moodle site.

Feedback from Student evaluation survey

Feedback

The assignment was very drawn out and required a lot of focus and hard work. Maybe the assignment could be split in two parts and therefore ensures students are working on it progressively.

Recommendation

Provide written timeline guidelines on work in progress through the assessment on Moodle

Unit Learning Outcomes

On successful completion of this unit, you will be able to:

1. Explain the principles and legal framework of the Australian insurance industry
2. Analyse insurance needs of clients to solve risk management problems
3. Research and select appropriate insurance products
4. Construct strategic insurance and risk management plan.

Alignment of Learning Outcomes, Assessment and Graduate Attributes



Alignment of Assessment Tasks to Learning Outcomes

Assessment Tasks	Learning Outcomes			
	1	2	3	4
1 - Practical Assessment - 50%		•	•	•
2 - Examination - 50%	•	•		•

Alignment of Graduate Attributes to Learning Outcomes

Graduate Attributes	Learning Outcomes			
	1	2	3	4
1 - Communication	•	•	•	•
2 - Problem Solving	•	•	•	•

Graduate Attributes	Learning Outcomes			
	1	2	3	4
3 - Critical Thinking	•	•	•	•
4 - Information Literacy	•	•	•	•
5 - Team Work		•		•
6 - Information Technology Competence	•	•	•	•
7 - Cross Cultural Competence				•
8 - Ethical practice	•	•	•	•
9 - Social Innovation				
10 - Aboriginal and Torres Strait Islander Cultures				

Alignment of Assessment Tasks to Graduate Attributes

Assessment Tasks	Graduate Attributes									
	1	2	3	4	5	6	7	8	9	10
1 - Practical Assessment - 50%	•	•	•	•	•	•	•	•		
2 - Examination - 50%	•	•	•	•		•	•	•		

Textbooks and Resources

Textbooks

FINC19019

Prescribed

Insurance and Risk Management

Edition: Third (2016)

Authors: Teale, John

Self-publishing by John Teale

Armidale , NSW , Australia

ISBN: 978-0-646-95447-9

Binding: Paperback

Additional Textbook Information

Paperback and eBook copies are available online at the following links:

- Paperback copy at CQUni Bookshop here: <http://bookshop.cqu.edu.au> (search on the Unit code)
- eBook version at Booktopia :
https://www.booktopia.com.au/ebooks/insurance-and-risk-management-john-teale/prod9781925457278.html?source=pla&zsrc=ebook-medium&gclid=EAlalQobChMI37Wm9aaz4QIVhSQRCh1-EwOpEAQYBCABEgKQZPD_BwE

Copies are also available from:

- Rakuten Kobo
(Singapore): https://www.kobo.com/sg/en/ebook/insurance-and-risk-management?utm_campaign_name=dsa-australia&utm_source=google&utm_medium=cpc&gclid=EAlalQobChMI37Wm9aaz4QIVhSQRCh1-EwOpEAAYASAAEgLRGPD_BwE

IT Resources

You will need access to the following IT resources:

- CQUniversity Student Email
- Internet
- Unit Website (Moodle)
- XPlan Software (Optional)

Referencing Style

All submissions for this unit must use the referencing style: [American Psychological Association 6th Edition \(APA 6th edition\)](#)

For further information, see the Assessment Tasks.

Teaching Contacts

Angelique Mcinnes Unit Coordinator

a.mcinnes@cqu.edu.au

Schedule

Week 1 - 15 Jul 2019

Module/Topic	Chapter	Events and Submissions/Topic
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Introduction and the nature of risk management	1 and 2	Refer to Week 1 in Moodle for: <ul style="list-style-type: none"> • Chapter_Overheads • Study Guide • Chapter_Solutions • Online presentations
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Week 2 - 22 Jul 2019

Module/Topic	Chapter	Events and Submissions/Topic
Insurance and risk	3	Refer to Week 2 in Moodle for: <ul style="list-style-type: none"> • Chapter_Overheads • Study Guide • Chapter_Solutions • Online presentations

Week 3 - 29 Jul 2019

Module/Topic	Chapter	Events and Submissions/Topic
Regulation and compliance	4	Refer to Week 3 in Moodle for: <ul style="list-style-type: none"> • Chapter_Overheads • Study Guide • Chapter_Solutions • Online presentations

Week 4 - 05 Aug 2019

Module/Topic	Chapter	Events and Submissions/Topic
Concepts underlying insurance law	5	Refer to Week 4 in Moodle for: <ul style="list-style-type: none"> • Chapter_Overheads • Study Guide • Chapter_Solutions • Online presentations

Week 5 - 12 Aug 2019

Module/Topic	Chapter	Events and Submissions/Topic
Understanding insurance contracts and claims	6 and 7	Refer to Week 5 in Moodle for: <ul style="list-style-type: none"> • Chapter_Overheads • Study Guide • Chapter_Solutions • Online presentations

Vacation Week - 19 Aug 2019

Module/Topic	Chapter	Events and Submissions/Topic
Vacation	1-7	<ul style="list-style-type: none"> • Revising Weeks 1 to 5 • Assessment completion • Catching up incomplete Modules from Weeks 1 to 5

Week 6 - 26 Aug 2019

Module/Topic	Chapter	Events and Submissions/Topic
Introduction to life insurance	8	Refer to Week 6 in Moodle for: <ul style="list-style-type: none"> • Chapter_Overheads • Study Guide • Chapter_Solutions • Online presentations

Week 7 - 02 Sep 2019

Module/Topic	Chapter	Events and Submissions/Topic
Life insurance products	12	Refer to Week 7 in Moodle for: <ul style="list-style-type: none"> • Chapter_Overheads • Study Guide • Chapter_Solutions • Online presentations

Week 8 - 09 Sep 2019

Module/Topic	Chapter	Events and Submissions/Topic
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Introduction to general insurance and general insurance products 9 and 13

Refer to Week 8 in Moodle for:

- Chapter_Overheads
- Study Guide
- Chapter_Solutions
- Online presentations

Week 9 - 16 Sep 2019

Module/Topic	Chapter	Events and Submissions/Topic
Taxation	10	Refer to Week 9 in Moodle for: <ul style="list-style-type: none">• Chapter_Overheads• Study Guide• Chapter_Solutions• Online presentations

Insurance Statement of Advice
Due: Week 9 Friday (20 Sept 2019)
8:00 pm AEST

Week 10 - 23 Sep 2019

Module/Topic	Chapter	Events and Submissions/Topic
Personal risk management	11	Refer to Week 10 in Moodle for: <ul style="list-style-type: none">• Chapter_Overheads• Study Guide• Chapter_Solutions• Online presentations

Week 11 - 30 Sep 2019

Module/Topic	Chapter	Events and Submissions/Topic
Mandated and health insurance	14	Refer to Week 11 in Moodle for: <ul style="list-style-type: none">• Chapter_Overheads• Study Guide• Chapter_Solutions• Online presentations

Week 12 - 07 Oct 2019

Module/Topic	Chapter	Events and Submissions/Topic
Revision, Exam Preparation and "Have Your Say" Survey	1-14	<ul style="list-style-type: none">• Continue revising Weeks 1 to 5• Revising Weeks 6 to 11• Exam preparation, including referring to Previous Exam Papers• Complete "Have Your Say" Survey

Review/Exam Week - 14 Oct 2019

Module/Topic	Chapter	Events and Submissions/Topic
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Exam Week - 21 Oct 2019

Module/Topic	Chapter	Events and Submissions/Topic
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Term Specific Information

Refer to the following Modules on Moodle:

- "Engagement with Peers and Lecturers" for details of how to engage and ask for clarification on any of the unit content and assessments
- "Orientation" to welcome you and provide details on the expectations, prescribed textbook/s and preparation materials before we start the unit
- "Statement of Sustainable Development" to identify and understand the sustainable development goals of this unit
- "Zoom Schedule and Recording" for a schedule of virtual online live face to face sessions
- "Assessments and Exams" to access details of your assessments and exams, together with any supporting assessment documents, podcasts, apps, calculators and tools.
- "Industry Engagement" to access additional interesting and helpful webinars, podcasts, blogs and reports sourced from the Financial Services Industry.

Assessment Tasks

1 Insurance Statement of Advice

Assessment Type

Practical Assessment

Task Description

This is an individual assessment.

Important detailed information for your assessment is on the Moodle site in the "Assessments and Exams" Module.

Before you begin the assessment please download and read the:

1. instructions for completing and submitting your assessment [File 1].
2. case study background information and completed Fact Find [File 2].
3. Statement of Advice template [File 3].

Please download all three files relating to this Assessment requirements from Moodle and read these long documents carefully.

Your task is to:

- Read the instructions document provided for this case study assessment.
- Identify the client's goals, objectives, needs and financial situation by reviewing the background information and completed Fact Find document.
- Prepare a written Statement of Advice document from the information provided in the completed Fact Find using the template provided.

From the above task, it is clear this is a practical assessment dealing with a real world financial planning client/s insurance need.

You will have access to financial planning software XPlan (optional), Microsoft-Excel and/or related software [which we will make available to you via Moodle] to complete the assessment.

Please start this assessment as soon as possible, because for some of you it will require learning numerous new skills. Learning how to use new software [for instance, XPlan if you choose to use it] may need sometime and practice.

Your lecturer and peers are available via Moodle Discussion and Q&A forums to address any unit content or assessment matter. Email your lecturer directly to address any personal concerns or difficulties that cannot be shared with your peers during the term.

Assessment Due Date

Week 9 Friday (20 Sept 2019) 8:00 pm AEST

Upload only one Microsoft-Word Statement of Advice document file. No additional documents submitted will be graded.

Return Date to Students

Week 10 Friday (27 Sept 2019)

Feedback will be provided in the Statement of Advice document via Moodle.

Weighting

50%

Assessment Criteria

Find a comprehensive marking criteria sheet in the instructions file of the assessment on Moodle in the "Assessments and Exams" Module.

We award marks for Statement of Advice completion using the Microsoft-Word template provided.

Referencing Style

- [American Psychological Association 6th Edition \(APA 6th edition\)](#)

Submission

Online

Submission Instructions

Please submit one Statement of Advice file via Moodle as per the assessment instructions

Learning Outcomes Assessed

- Analyse insurance needs of clients to solve risk management problems
- Research and select appropriate insurance products
- Construct strategic insurance and risk management plan.

Graduate Attributes

- Communication
- Problem Solving
- Critical Thinking
- Information Literacy
- Team Work
- Information Technology Competence
- Cross Cultural Competence
- Ethical practice

Examination

Outline

Complete an invigilated examination.

Date

During the examination period at a CQUniversity examination centre.

Weighting

50%

Length

180 minutes

Exam Conditions

Closed Book.

Materials

Calculator - all non-communicable calculators, including scientific, programmable and graphics calculators are authorised

Dictionary - non-electronic, concise, direct translation only (dictionary must not contain any notes or comments).

Academic Integrity Statement

As a CQUniversity student you are expected to act honestly in all aspects of your academic work.

Any assessable work undertaken or submitted for review or assessment must be your own work. Assessable work is any type of work you do to meet the assessment requirements in the unit, including draft work submitted for review and feedback and final work to be assessed.

When you use the ideas, words or data of others in your assessment, you must thoroughly and clearly acknowledge the source of this information by using the correct referencing style for your unit. Using others' work without proper acknowledgement may be considered a form of intellectual dishonesty.

Participating honestly, respectfully, responsibly, and fairly in your university study ensures the CQUniversity qualification you earn will be valued as a true indication of your individual academic achievement and will continue to receive the respect and recognition it deserves.

As a student, you are responsible for reading and following CQUniversity's policies, including the [Student Academic Integrity Policy and Procedure](#). This policy sets out CQUniversity's expectations of you to act with integrity, examples of academic integrity breaches to avoid, the processes used to address alleged breaches of academic integrity, and potential penalties.

What is a breach of academic integrity?

A breach of academic integrity includes but is not limited to plagiarism, self-plagiarism, collusion, cheating, contract cheating, and academic misconduct. The Student Academic Integrity Policy and Procedure defines what these terms mean and gives examples.

Why is academic integrity important?

A breach of academic integrity may result in one or more penalties, including suspension or even expulsion from the University. It can also have negative implications for student visas and future enrolment at CQUniversity or elsewhere. Students who engage in contract cheating also risk being blackmailed by contract cheating services.

Where can I get assistance?

For academic advice and guidance, the [Academic Learning Centre \(ALC\)](#) can support you in becoming confident in completing assessments with integrity and of high standard.

What can you do to act with integrity?



Be Honest

If your assessment task is done by someone else, it would be dishonest of you to claim it as your own



Seek Help

If you are not sure about how to cite or reference in essays, reports etc, then seek help from your lecturer, the library or the Academic Learning Centre (ALC)



Produce Original Work

Originality comes from your ability to read widely, think critically, and apply your gained knowledge to address a question or problem