

RMIN 559.02
International Insurance Markets

Course Outline – Spring 2026 (Draft)

Instructor	Anne Kleffner (tentative)
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Email	kleffner@ucalgary.ca
Office hours	by appointment only – via Zoom or in person.
Website	http://d2l.ucalgary.ca
Lecture location	TBA
Lecture times	Wednesday 17:00-19:00

Course Description	This course examines the workings of global insurance markets, including complex commercial insurance programs, reinsurance arrangements, and alternative risk transfer arrangements. Students will be exposed to a wide array of careers available in this industry
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Course Objectives	By the end of this course, students will: <ol style="list-style-type: none">1. <i>Explain</i> the roles and responsibilities of a risk manager, broker, underwriter and claims adjuster, and show how each interacts with the other in the international insurance marketplace.2. <i>Describe</i> methods for financing risks.3. <i>Summarize</i> the role of capital in operating an insurance company.4. <i>Show</i> how reinsurance aids insurers in managing their risk and capital.5. <i>Explain</i> captives, securitization and other forms of alternative risk transfer.6. <i>Develop</i> professional working relationships with future industry peers.
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Textbook and/or Other Materials

Required materials for this class include: Internet links and in-class handouts.

Course Workload

Generally, students will be expected to spend between 3 and 5 hours outside of lectures as part of the pre-departure preparation. This means that for each course, students should expect to spend approximately 9 hours per week on coursework and lectures. This may vary by week depending on both the assessment schedule and students' ability to manage their time.

Grade Scale

The Haskayne School of Business endeavours to ensure consistency of final grades across courses and sections. Variations in distribution will always be considered by the instructor if called for by the performance in each individual class. The student does not have any 'right' to a certain grade but is responsible for earning grades. The instructor has unfettered discretion to evaluate student performance and assign all grades.

A+	≥	95.0	Outstanding
A	≥	90.0	Excellent
A-	≥	85.0	Approaching excellent
B+	≥	80.0	Exceeding good performance
B	≥	75.0	Good performance
B-	≥	70.0	Approaching good performance
C+	≥	65.0	Exceeding satisfactory performance
C	≥	60.0	Satisfactory performance
C-	≥	55.0	Approaching satisfactory performance
D+	≥	52.0	Marginal pass. Insufficient preparation for subsequent courses in the same subject
D	≥	50.0	Minimal pass. Insufficient preparation for subsequent courses in the same subject
F	≥	0%	Failure. Did not meet course requirements.

Grade Distribution

Due Date	Assessment	Weighting	Course Outcomes Assessed
May 4 – May 27	In-class participation	10%	1, 2, 3, 4
May 30- June 13	Travel participation	15%	4, 5, 6
May 20	Group project: travel risk management (including presentation)	15%	1, 2, 4
May 27	Company dossier (including presentation)	15%	1, 2
May 4 – June 28	Questions & answers	10%	1, 2, 3, 4, 5, 6
May 20	Activity plan	5%	2, 3, 4
June 25	Final paper	30%	1, 2, 3, 4, 5, 6
	Total	100%	

Travel dates: May 30 – June 13, 2026

Missed Assessment Policy

Students must follow the guidelines outlined in [Part B](#) of the outline to request a deferral for missed work during the term, including quizzes, assignments, and exams.

The assigned deferral dates for specific assessments are detailed below.

Late Policy

Late submissions will be subject to a 20% deduction per 24-hour period that it is late.

Note that an assignment submitted five or more days after the due date will be assigned a grade of 0%.

Class Participation

Classes focus on the material presented in class and general discussion relating to the topic(s) outlined in the course schedule. Specific items of preparation are included in the daily 'content' section of D2L. **Students are expected to read the assigned material and review other relevant material before class** and be prepared for class discussion.

Although the instructor may not necessarily cover all of the material in the assigned readings during class, it is the responsibility of the student to understand the concepts presented in the assigned readings and in class. If you are unsure of any of the concepts, please take the initiative to ask during class or make an appointment

Assignments

All assignments must be submitted by the deadlines stated in the grade distribution section of this outline. Some assignments will require hard copy submissions while others will be submitted via D2L. Please use 11-point, Times New Roman font, double-spaced. Please justify all margins.

Company Dossier	<p>Each student will be required to research at least one of our host companies. This will include a brief write up summarizing its activities, where it operates, revenues, employees, challenges, strengths and at least one recent news article or development at the organization. The write up <u>MUST</u> include a map of the company's location along with directions on how to get there by public transport from either our accommodations or the previous company visit. The student summarizing the company will work with the instructor to get us there.</p> <p>Due: May 27, 2026 by end of class</p>
Group Project	<p>Social loafing, according to Google, is the phenomenon of a person exerting less effort to achieve a goal when they work in a group than when working alone. It is seen as one of the main reasons groups are sometimes less productive than the combined performance of their members working as individuals.</p> <p>Please don't be a social loafer. It will be reflected in your grade.</p> <p>We will form groups of 2-3 students. Each group will prepare a risk management plan. In your group, identify at least 8 to 10 things that could go wrong on the trip. These risks may or may not be unique for each country. While the risk could be the same in each country, mitigating could be very different depending on the location. How would you mitigate the risk? This will form part of our contingency plan. Be prepared to implement the mitigation techniques you are suggesting in case you need to. The more detail you provide for each risk and the more mitigation options, the more robust your assessment will be, especially if the risk becomes a reality in the field.</p>
Questions and Answers	<p>For each course session (i.e., lecture, guest lecture and company visit), prepare a minimum of two questions about the topic or company that you would like answered or are curious about. Make sure you obtain answers to your questions and document them as part of your final submission. It is likely that more questions will come to mind during some of these sessions. Please document these as well. At the conclusion of each session, please make sure to provide a summary of your thoughts about that session. This could include a reflection about what you learned, what you liked and what you did not like. An acceptable answer could also be, "This is definitely something that I am (am not) interested in as a career because..."</p>
Activity Plan/Mandatory Report on Experience	<p>This trip is not just about insurance and risk management. It is also to experience the culture of Bermuda and London. What do you want to do during your free time? Prepare a list of activities and places that you would like to visit and include a brief description of the activity, its cost (if any) and its location in relation to our accommodations. Please include an address and phone number when relevant. You are free to do what you want in the evenings and in your free time. However, you are encouraged to do things with others in our group. If you are going somewhere alone, please let the instructor know that day so they are aware of where you are going and your expected time of return.</p>
Final assignment	<p>The final assignment is a more detailed composition to the questions and answers section above. Choose one topic that piqued your interest due to a question or reflection or issue presented during one of the sessions. Choose an essay question</p>

and expand on the ideas presented in that session. The paper should be between 1500 and 2000 words. The paper will require additional research into the topic chosen. Please discuss with the instructor prior to end of journey if you need assistance determining your paper question.

Due: June 25, 2026 by 16:30 MST.

Assessment of Writing

Writing skills are not exclusive to English courses and, in fact, should cross all disciplines. The University supports the belief that throughout their University careers, students should be taught how to write well so that when they graduate their writing abilities will be far above the minimal standards required at entrance. Consistent with this belief, students are expected to do a substantial amount of writing in their University courses and, where appropriate, members of faculty can and should use writing and the grading thereof as a factor in the evaluation of student work. The services provided by the Writing Support, part of the Student Success Centre, can be accessed by all undergraduate and graduate students who feel they require further assistance. In this course, your writing will be assessed as part of your grade in the following assessments:

- Company Dossier
- Group Project
- Questions & Answers
- Final Paper

Email Communication

Email is commonly used by students to communicate with their instructor. However, email limits the effectiveness of communication and may not be the best way for instructors to answer student questions, especially those requiring an explanation of concepts covered in this course or some personal concerns. Therefore, the instructor may request a telephone call or personal meeting.

If you choose to use email in this class, please place RMIN 559 at the start of your subject line. As well, make it a habit to use an appropriate greeting (not “Hey Anne” but instead “Hi Dr Kleffner” or “Hello Anne” is acceptable).

Internet & Electronic Communication Devices

Any surfing of the Internet during class that is not directly related to the class discussion is distracting and strictly forbidden. Additionally, the use of any electronic devices (e.g., cellular phones/smartphones) for e-mailing, text-messaging, etc. is **strictly prohibited**. Please put away your phone and other devices not being used for taking notes at the beginning of each class.

Academic Integrity and Rigor

Academic integrity and rigor are critical components of a University degree. Academic integrity is the foundation of the development and acquisition of knowledge and is based on values of honesty, trust, responsibility, and respect. The Haskayne School of Business values ethical leadership and personal integrity, and expects its faculty, staff, and students to live these values. In the online environment, certain additional measures will be put in place to help safeguard the integrity of online assessments and the intellectual property of the instructors.

Attendance and Engagement in Synchronous Sessions

Active engagement in class and with course material is essential in any course. Please participate. You've paid a lot of money to take this course. You will get out it what you put into it. Let's have fun together.

Dress Code

There is no dress code for the pre-departure sessions; however, appearance matters on the travel portion of the course. The instructor will update you prior to the trip. In general, Bermuda allows for business casual and London requires formal business attire, including a dark suit at Lloyd's of London. Pack light. No one cares if you wear the same thing more than once. Bring casual clothes for after session visits and sessions. Bermuda is very humid. London can be cool or very hot.

Course Outline Part B

The Course Outline Part B contains more generalized information for Haskayne and the University. You are responsible for reading and understanding all content in both parts of the outline.

Part B can be found [here](#).

Class Schedule & Topics

Please note that lecture topics and readings are tentative and subject to change. The dates of assessments will not be changed.

Important dates (e.g. Block Week, Lecture start dates, Reading Week, etc.) can be found at the following web site: <http://ucalgary.ca/pubs/calendar/current/academic-schedule.html>

DRAFT COURSE SCHEDULE (RMIN 559.2)		
DATE	DETAILS	Class Preparation (readings, reviews, etc.)
May 6	Introductions & Course Overview Travelling discussion Managing Active Risks	Review Bermuda & London Travel sites Websites & Documentation to be reviewed prior to class (Will be added to D2L)
May 13	Captive Market in Alberta Preparing for Conference	Websites & Documentation to be reviewed prior to class (Will be added to D2L)
May 20	Global Insurance Markets GSP Presentation Group Presentations	Readings TBD
May 27	Company Presentations Final Prep	