A COMPARISON OF INSURANCE CURRICULA OF ACCREDITED
COLLEGES AND UNIVERSITIES IN TEXAS WITH
THE CURRICULA RECOMMENDED BY 100
SELECTED INSURANCE COMPANIES
OPERATING IN THE STATE
OF TEXAS

APPROVED:

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Robert B. Toulous
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COLLEGES AND UNIVERSITIES IN TEXAS WITH
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SELECTED INSURANCE COMPANIES
OPERATING IN THE STATE
OF TEXAS

THESIS

Presented to the Graduate Council of the
North Texas State College in Partial
Fulfillment of the Requirements

For the Degree of

MASTER OF BUSINESS ADMINISTRATION

by

Henry Francis Lyles, B. B. A.

Denton, Texas
August, 1957
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CHAPTER I

INTRODUCTION

Insurance is considered by many to be a comparatively young industry, but this is certainly not the case. Although the date of the inception of insurance is not definitely known, it is known that marine insurance which covered certain perils of travel existed as early as 900 B.C.\textsuperscript{1} It has been only in the last two decades that the insurance industry has shown very rapid growth, but in these last twenty years the industry in the United States has grown from 30.4 billion dollars in assets to over 112 billion dollars.\textsuperscript{2} In life insurance alone the amount of insurance in force has grown from 100 billion dollars in 1935 to 389 billion in 1955.\textsuperscript{3} The entire industry today employs over a million people in the United States.\textsuperscript{4}

\textsuperscript{1}Walter Miller, Editor-in-Chief, \textit{The Standard American Encyclopedia}, 15 vols., VIII (Chicago, 1937).


Statement of the Problem

The foregoing facts serve to indicate the significance of the insurance industry in America today. This study was undertaken to determine whether the curricula of the colleges and universities are meeting the needs of a growing industry.

This study will determine, first, whether the insurance curricula of the accredited four-year colleges and universities in the state of Texas fulfill the needs of the insurance industry as reported by 100 selected insurance companies operating in the state of Texas. Second, this study will compare the insurance program at North Texas State College with the programs of other accredited colleges and universities in Texas. Third, from the foregoing analysis this study will attempt to determine whether the insurance program at North Texas State College could be improved. As a final consideration, this study will determine whether the insurance companies desire colleges and universities to offer special short courses for their insurance personnel.

Delimitations

The first portion of this study will include only an analysis of the insurance curricula of regionally accredited four-year colleges and universities in the state of Texas.

The industry portion of this study will be limited to a survey of the insurance course recommendations of 100 selected
life, and property and casualty insurance companies operating in the state of Texas.

Definition of Terms

Domestic insurance company.—In Texas a domestic insurance company is one formed under the laws of the state of Texas.\(^5\)

Foreign insurance company.—A company which is formed under the laws of some other state but is operating in the state of Texas.\(^6\)

Sources of Data

Data for the first phase of this study were collected from the current catalogues of each of the accredited colleges and universities in Texas to find out what courses were offered in insurance. After the compilation of these data, they were checked by letters to confirm the curricula in effect for the fall semester, 1957 at each of the institutions.

Data for the second phase of this study were obtained from letters and questionnaires sent to fifty selected life insurance companies and to fifty selected property and casualty insurance companies. The study was limited to companies operating in the state of Texas. In both the life and


\(^6\)Ibid., p. 181.
property and casualty fields companies operating in Texas were ranked on the basis of their assets. The twenty-five highest ranking insurance companies in each of the following categories were selected: Domestic life insurance companies; foreign life insurance companies; domestic property and casualty insurance companies; and foreign property and casualty insurance companies.\textsuperscript{7} Data from companies with home offices in Dallas and Fort Worth were collected by personal interview instead of by questionnaire.

Procedure

Lists of the insurance courses offered at accredited colleges and universities in the state of Texas were secured from their respective college catalogues and were later complemented by a list of curricula changes secured from these institutions by letter. The insurance program at North Texas State College was compared with the insurance programs of the other accredited colleges and universities.

The opinions concerning needs of the insurance industry were secured from company personnel by letter, questionnaire, personal interview, or some combination of these. A comparison was made between the suggestions of insurance executives and the college offerings in general. A comparison was also made between the suggestions of insurance personnel and the curricula of North Texas State College in particular. This

\textsuperscript{7}A list of these companies may be found in Appendix D.
comparison was used to evaluate the extent to which needs are being met, and to determine where industry executives think the curricula should be changed.

It was also determined from the industry whether the insurance companies desired colleges and universities to offer special short courses for their insurance personnel.

Related Studies

Numerous varied studies have been made compiling and advocating business curricula in Texas institutions of higher learning. However, it is believed that this thesis is a pioneer study in presenting a breakdown of the courses offered in the insurance field of business administration, and it is unique especially in the fact that it makes use of an extensive compilation of recommendations for college curricula from insurance executives.

In 1947, William B. Green studied the curricular offerings in business administration of thirty-five liberal arts junior colleges in the state of Texas. In his study no reference was made to insurance courses offered.

In a study made by Julia Lee Smith in 1951, comparing business administration courses in thirty-one selected publicly controlled junior colleges in Texas with similar offerings at Texas State College for Women, it was found

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that two colleges offered one course each in insurance.\textsuperscript{9} Blinn College at Brenham, Texas, offered a course entitled "Insurance," and Odessa College offered a course entitled "Survey of Insurance." Only two courses were offered in insurance among the thirty-one junior colleges. However, of the two junior colleges, only Blinn College was included in Green's study in 1947. No description was given of the content of either course.

In 1955, Jean Hoffman, in her study of business administration offerings of sixteen junior colleges and thirteen senior colleges in Texas, found that the number of courses in insurance had increased to six.\textsuperscript{10} Blinn College then offered three courses entitled (1) "Insurance," (2) "Life Insurance," and (3) "Property Insurance." Paris Junior College had one course entitled "General and Life Insurance," and Texas Southmost College offered one course called "Insurance." Blinn College had increased the number of course offerings since Green's study in 1947 to three.

\textsuperscript{9}Julia Lee Smith, "A Comparative Study of Business Administration Courses in Selected Group of Publicly Controlled Junior Colleges in Texas with Similar Course Offerings at Texas State College for Women," unpublished master's thesis, Department of Business and Economics, Texas State College for Women, Denton, Texas, 1951, pp. 84-85.

\textsuperscript{10}Jean Hoffman, "Analysis of the Business Administration Curricular Offerings of Sixteen Junior Colleges in the State of Texas Compared with Similar Offerings of Thirteen Texas Senior Colleges," unpublished research paper, School of Business Administration, North Texas State College, Denton, Texas, 1955, p. 30.
and Odessa College, which was not covered in the Green study, still had only one course. In the Hoffman study Paris Junior College and Texas Southmost College were found to have added one insurance course each to their curricula since the previous studies by Green and Smith.

In 1955, Tom Eldridge did a study comparing the accounting curriculum of North Texas State College with that of the other twelve largest colleges and universities in Texas. Of these thirteen institutions only Texas Christian University required a course in insurance for a degree in accounting. It was entitled "General Insurance." No description as to the content of the course was given.

Also in 1955, Arlene Wills Lann did a study comparing the courses offered in Personnel Management by six colleges and universities of comparable size. Of these six institutions only two, Agricultural and Mechanical College of Texas, and Texas Christian University, required courses in insurance for a degree in Personnel Management. This study

11 Tom Eldridge, "A Comparison of the Accounting Curriculum of North Texas State College with that of the Other Twelve Largest Colleges and Universities in the State of Texas for the Academic Year, 1953-54," unpublished research paper, School of Business Administration, North Texas State College, Denton, Texas, 1955, p. 29.

did not state how many courses were required and did not give any descriptive material as to what the course or courses would include.

Six surveys have been made of insurance instruction in American universities and colleges. The first was by S. S. Huebner in March, 1927, and the latest is a new study being made by the S. S. Huebner Foundation for Insurance Education, at the University of Pennsylvania, which will be published in the fall of 1957. These are very comprehensive surveys which list for all of the reporting institutions their course offerings in insurance and related subjects. In the latest survey published by the S. S. Huebner Foundation in 1954, the following Texas schools were included: Baylor University, East Texas State Teachers College, Hardin-Simmons University, North Texas State College, Sam Houston State Teachers College, Southern Methodist University, Southwest Texas State Teachers College, Texas Arts and Industries College, Texas Christian University, Texas Technological College, University of Houston, and the University of Texas.

\footnotesize


Possible Uses of Study

It is hoped that this study may prove useful in giving the Texas colleges and universities some criteria for evaluating their curricula for students expecting to work in the insurance industry, and in providing insurance company personnel with a method of evaluating the insurance backgrounds of the students who are planning to go into the insurance industry.

Chapter Presentation

The data in this study were compiled, analyzed, and are presented according to the following outline:

Chapter I is a general introduction to the study including a statement of the problem, the delimitations, definition of terms, sources of data, procedures, and a survey of related studies.

Chapter II includes a breakdown and description of the courses offered at each of the accredited four-year colleges and universities in the state of Texas. A comparison of the insurance program at North Texas State College with the programs at other accredited colleges and universities is made.

Chapter III presents the recommendations for insurance courses of the 100 selected insurance companies operating in the state of Texas. From these recommendations will be determined the extent to which colleges and universities
fulfill the requirements of the 100 selected insurance companies. From the foregoing an analysis will be made as to whether the insurance program at North Texas State College could be improved. In this chapter it will also be determined whether the insurance industry desires the colleges and universities to offer special short courses for their insurance personnel.

Chapter IV presents a summary of findings, conclusions, and recommendations.
CHAPTER II

INSURANCE COURSES OFFERED BY ACCREDITED COLLEGES AND UNIVERSITIES IN THE STATE OF TEXAS,

FALL SEMESTER, 1957

The first part of this chapter is a summary of the insurance courses offered in accredited four-year colleges and universities in the state of Texas. This chapter deals with a discussion of the general content of each separate course and the incidence of institutions teaching each particular course. It is followed by a comparison of the insurance program at North Texas State College with the programs of the other institutions offering a major in the insurance field.

General Insurance Courses

These courses are not of a specialized nature. They may cover any of the fields of insurance, or a combination of these fields.

Table I, on pages 12 and 13, illustrates the specific general insurance courses offered at each institution noted in this study, the total number of institutions offering each course, and the total number of general insurance courses offered at each institution.
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*Source: General catalogues of each institution with changes in curricula since latest printing secured by personal letter.

a One-semester course, normally three semester hours.

b Offered as an aid for preparation for the Insurance Institute of America examinations.

c Two-semester course, normally six semester hours.

d Five quarter hours per course.

e Four quarter hours per course.
Consumer Insurance.--Many institutions offer a general insurance course consisting of two parts--one dealing with the principles and practices of life insurance, annuities, and disability coverages, and the second dealing with fire, marine, automobile, and other forms of property and casualty insurance. This course is generally taught from the buyer's point of view with emphasis directed toward the present and future personal needs of the student, and as an aid to the student in thinking of insurance as related to the problems of business or family life with which he will most likely be confronted.

Consumer insurance is offered as a one-semester course at the following three institutions: Howard Payne University, North Texas State College, and the University of Texas. This course is offered on a two-semester basis at the University of Houston.

Principles of Insurance.--A course in "Principles of Insurance" is basically for those students who are considering insurance as a career. This course covers a variety of topics. The economic and social influences of insurance are generally the starting point of this course. Then, the different fields of insurance are discussed along with the risk in insurance. The legal principles important to life, property and casualty insurance are brought out along with the historical development of insurance. The different
methods of measuring of risk and rate-making are discussed. The organization of insurance companies in conjunction with the types of carriers is presented next, followed by an analysis of underwriting procedures and reinsurance methods. Then the student is given a sample contract which includes all of the general considerations, limitations of coverage, loss adjustment provisions and miscellaneous provisions which are discussed in full. The final subject matter discussed is usually governmental regulation of insurance companies.

"Principles of Insurance" is the course most commonly offered by Texas colleges and universities. Twenty colleges and universities offer this as a one-semester course, and one college, Bishop College, offers it as a two-semester course. Three institutions, North Texas State College, Our Lady of the Lake, and Texas Christian University, offer this course as an aid in preparation for Part A of the Insurance Institute of America examinations.

Insurance Law.--This is a supplementary course in "Insurance Law" to the normal "Business Law" course taught in the schools of business administration in colleges and universities. It is specialized for the insurance student and covers the law of insurance with respect to the business aspects. The laws of the state of Texas are discussed in conjunction with insurable interest, warranties, representations,
concealment, subrogation and other miscellaneous standard provisions that an insurance underwriter needs to know. This course includes a detailed study of state supervision and control, and regulations governing the formation of insurance companies.

"Insurance Law" is offered as a one-semester course by the following four institutions: (1) Agricultural and Mechanical College of Texas; (2) Southern Methodist University; (3) Texas Technological College; and (4) University of Texas.

Insurance Problems.—A special problems course is usually offered as a research-type course to make it possible for a student to major in insurance where a sufficient number of organized courses is not offered. Such a course is offered at some colleges to give the student more flexibility in scheduling classes. "Insurance Problems" may be offered for various amounts of credit, depending upon the institution and the problem.

Life Insurance Courses

The courses under this heading are limited to those which are specialized in the field of life insurance. They have been sub-divided into two categories—Life Insurance Fundamentals, and Professional Examination Courses (Chartered Life Underwriter courses).

Table II, on pages 17 and 18, lists the number and the
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<td>Texas Lutheran College</td>
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<td>Texas Southern University</td>
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<td>Texas Technological College</td>
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<td>Texas Wesleyan College</td>
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<td>Texas Woman's University</td>
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<tr>
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</table>

*Source: General catalogues of each institution with changes in curricula since latest printing secured by personal letter.

*aOne-semester course, normally three semester hours.

*bOffered as an aid for preparation for Chartered Life Underwriter examination, Part I.

*cTwo-semester course, normally six semester hours.

*dFive quarter hours per course.

*eOffered by correspondence only.

*fRotating course, with one part offered each year.
names of all of the specific life insurance courses offered at each institution, and gives the total number of institutions offering each course.

The topics discussed under each course title are those generally taught, though there may be some variation in the order and content.

Life Insurance Fundamentals

These fundamentals courses are usually introductory to the entire field of life underwriting and are on-campus courses.

Life Insurance. -- The basic life insurance course is designed to provide a knowledge of the fundamentals of life insurance and annuities for the future life underwriter. The economic background of life insurance, in conjunction with the various life insurance and annuity contracts, is discussed according to its utilization in private life and business. This introductory course also includes the fundamentals of rate-making, reserves, cash surrender values, dividends, and the selection of risks. The last phase of this course covers the basic principles of group and industrial life insurance.

Sixteen institutions offer "Life Insurance" as a one-semester course. Bishop College devotes two semesters to the teaching of "Life Insurance." North Texas State College offers this course as an aid to the student in preparation
for the first half of Part I of the Chartered Life Underwriter examinations.

Advanced Life Insurance.—The "Advanced Life Insurance" course is intended to follow "Life Insurance" and is of a more complex nature. In the first part of this advanced course the student is given new subjects to add to his basic knowledge of life insurance. These first subjects include the methods of reinsurance and the legal principles involved in life insurance. A study is made of the methods of organizing life insurance companies and analyzing company financial statements. This is followed by a study of governmental regulations concerning both of these topics. Consideration is given to all forms of government life insurance and the benefits under the Social Security Act. As the student enters the last part he is able to make use of all his previous life insurance knowledge in undertaking a study of the elements of programming and the fundamental uses of settlement options. Current income and estate tax laws are studied as to their effect on the different settlement option and beneficiary arrangements.

The following seven institutions offer "Advanced Life Insurance" as a one-semester course: (1) Agricultural and Mechanical College of Texas; (2) North Texas State College; (3) Southern Methodist University; (4) Texas Christian University; (5) Trinity University; (6) University of Houston;
and (7) University of Texas. North Texas State College offers it as an aid to the student in preparation for the last half of Part I of the Chartered Life Underwriter examinations.

**Insurance Marketing.**—"Insurance Marketing" is a one-year course offered at Southern Methodist University for full-time licensed life insurance agents. At the beginning of the year six weeks are devoted to classroom activity which covers the fundamentals of field selling. After this preliminary class work the insurance agent returns to the field of selling for the practical application of what he has learned and mails periodic reports of his progress to the instructor. Following this field work the student returns to the classroom for a short refresher course.

**Financial Management.**—"Financial Management" is a one-semester course offered at North Texas State College, and it is divided into two parts. Part one is devoted to the study of the areas of corporate financing. Consideration is given to the cash flow and cash generating capacities of a business in regard to practical budgeting and financial planning of specific businesses.

Part two is devoted to a study of the protection of assets and financial planning for employees and executives which includes a survey of direct and indirect hazards to a business. A brief analysis of workmen's compensation insurance and accident and sickness insurance is given to the
student. A thorough study is made of the different retire-
ment and profit-sharing plans in connection with Social
Security benefits.

Chartered Life Underwriter Professional
Examination Courses

These courses are designed to prepare the student to
take each specific part of the Chartered Life Underwriter
examinations which are offered each year in the first week
of June by the American College of Life Underwriters. The
successful completion of any of the course parts of these
preparatory courses is rewarded by college credit but has
no effect on credit for the actual examinations. Upon the
meeting of the requirements of the American College of Life
Underwriters, who offer no educational courses for their
examinations, and the passing of the actual Chartered Life
Underwriter examinations the candidate is awarded the designa-
tion of Chartered Life Underwriter by the American College
of Life Underwriters. The successful completion of an
examination has no influence or bearing on college credit.

The courses taught by the colleges and universities
in preparation for the professional examinations are of a
comprehensive nature and each of the courses is designed
to prepare the student for a specific part of the examination
and generally requires a full school year to complete. There
are usually five or more textbooks required for the courses,
and these are augmented by special aids in the form of factbooks, pamphlets, brochures, handbooks, and outline series for individual study guides. Many of these aids are published by the American College of Life Underwriters.

Each part of the Chartered Life Underwriter examination preparatory courses consists of a 30-week program recommended by the American College of Life Underwriters. The usual class schedule includes a month of review after all topics in each specific part have been discussed.

The schools that are offering these courses will be identified following the description of all five parts of the examination preparatory courses.

Part I: Fundamentals of Life Insurance and Annuities.--- The first section of the fundamentals course is devoted to a study of the economics of life insurance from the standpoint of the needs and uses of life insurance and annuities. This section normally constitutes five weeks of study. Section two, types of life insurance and annuity contracts, requires three weeks in introducing the student to all the types of life insurance and annuity contracts. Section three, the arithmetic of life insurance and annuity contracts, is studied for six weeks, during which the student is introduced to the fundamental principles underlying the calculation of premiums, reserves, and nonforfeiture values. Section four is a five-week study of contract provisions and important legal principles.
Section five is a four-week study of the structure of the life insurance business. The legal reserve companies and their organization is discussed in connection with an analysis of the financial statements of life insurance companies. This is followed by a study of governmental supervision of the life insurance industry. Section six, the last section, is an introduction to the fundamentals of programming. Social Security benefits and the different forms of government life insurance are discussed to enable the student to take all the resources of a client into consideration when programming. The different modes of settlement are discussed in conjunction with the income and estate tax regulations in order that the underwriter may assist his client in attaining the maximum value from his estate, including his life insurance.

**Part II: Business Life Insurance, Accident and Sickness, Group Insurance, and Pensions.**—The first section is a seven-week study of life insurance for business purposes. Section two is a five-week study of the problems of old age, unemployment, and disability. Section three is a five-week study of accident and sickness insurance which includes the economics of health and disability insurance. Section four is a six-week study of group life insurance and group accident and sickness insurance. Section five is a seven-week study of pensions and deferred compensation which includes private pensions, profit-sharing, and other forms of deferred compensation.
Part III: Law, Trusts, and Taxes.--Section one is an eighteen-week study of commercial law. Section two is a six-week study of wills, trusts, and estates. Section three is a six-week introduction to taxation affecting life insurance which includes federal income tax, federal estate tax, federal gift tax, state death tax, state gift tax, and state income taxes.

Part IV: Economics and Finance.--Section one is a fourteen-week introductory analysis of economic theory. Section two is a six-week study of family finance which includes consumer credit, budgeting, borrowing, savings, investments, home ownership, and property and casualty insurance. Section three is a ten-week study of business finance.

Part V: Life Underwriting, Comprehensive.--This course is divided into two sections. The first section is devoted to the motivational psychology used in life underwriting, and includes a study of professional ethics. Section two is a case study of the practice of life underwriting.

All of these professional preparatory courses for the Chartered Life Underwriter examinations are offered at the University of Houston. Southern Methodist University offers the first four parts of this course by correspondence only. Texas Christian University and the University of Texas offer one of each of the five parts of the complete program on an annual rotation program.
Property and Casualty Insurance Courses

The courses under this heading are limited to those which are specialized in the field of property and casualty insurance. They have been sub-divided into two categories, Property and Casualty Insurance Fundamentals, and Professional Examination Courses for the Chartered Property and Casualty Underwriter designation.

Table III, on pages 27 and 28, lists the number of courses and titles of all the specific property and casualty insurance courses offered at each institution and gives the total number of institutions offering each course.

The topics discussed under each course title are those generally taught, though there may be some variation in the order and content.

Property and Casualty Insurance Fundamentals

The property insurance courses are generally of an introductory nature to the field of property insurance, and the casualty insurance courses are usually of an introductory nature to the field of casualty underwriting. Some institutions have the fields of property and casualty underwriting combined into one course. These fundamental courses are offered on campus. Some on-campus courses are offered on a professional level (such as the Insurance Institute of America courses) and will be discussed in this chapter.
### TABLE III

**PROPERTY AND CASUALTY INSURANCE COURSES OFFERED BY ACCREDITED COLLEGES AND UNIVERSITIES IN THE STATE OF TEXAS, FALL SEMESTER 1957**

<table>
<thead>
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<th>Name of Institution</th>
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<th>Professional, Chartered Property &amp; Casualty Underwriter</th>
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<tr>
<td><strong>Totals</strong></td>
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<td><strong>17</strong></td>
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*Source: General Catalogues of each institution with changes in curricula since latest printing secured by personal letter.

\(^a\)One-semester course, normally three semester hours.

\(^b\)Offered as an aid for preparation for the Insurance Institute of America examinations.

\(^c\)Two-semester course, normally six semester hours.

\(^d\)Five quarter hours per course.

\(^e\)Combination one-semester course covering both property and casualty insurance.

\(^f\)Rotating course, with one part offered each year.
Property Insurance.—"Property Insurance," which includes a study of the nature of property insurance and the principles of its employment, is specifically designed for those preparing for employment in the property and casualty field as well as for potential property managers. The emphasis is on fire, marine, and allied lines. This broad field covers a thorough study of the fire insurance contract, which includes instruction on the protection of the mortgagor's interest, consequential loss forms, and other allied fire lines. The various factors taken into consideration in connection with the different methods of rate-making are discussed. A study is made of transportation insurance, including both inland and ocean marine insurance. The final topic generally discussed is a thorough study of automobile physical damage insurance.

Sixteen institutions offer "Property Insurance" as a one-semester course. One college, Texas Western College, offers this course as a combination course entitled "Property and Casualty Insurance." Prairie View Agricultural and Mechanical College of Texas offers "Property Insurance" as a two-semester course. North Texas State College and Texas Christian University offer this course as an aid to the student in preparation for Part B of the Insurance Institute of America Examinations.

Casualty Insurance.—The "Casualty Insurance" course places emphasis upon the principles of casualty insurance
and surety bonding. Employer's liability insurance is studied in conjunction with workman's compensation insurance. The liability risks of business, professional, and personal activities are discussed, and these are followed by a thorough study of automobile liability insurance. The fields of fidelity and surety bonds are studied in connection with different forms of theft coverage. Aviation liability and material damage insurance are discussed briefly, and these topics are followed by a short discussion of disability insurance. A short period at the end of this course is devoted to a study of miscellaneous casualty coverages such as glass insurance, power plant insurance, and credit insurance.

Ten institutions offer "Casualty Insurance" as a one-semester course. Prairie View Agricultural and Mechanical College of Texas offers this as a two-semester course. North Texas State College and Texas Christian University offer it as an aid to the student in preparation for Part C of the Insurance Institute of America examinations.

**Advanced Property Insurance.**—"Advanced Property Insurance" is a detailed study of inland marine transportation insurance and floater coverages. Analysis of the provisions of each type of contract is given. The practices and problems of agency and brokerage are discussed with case studies. The inter-company organizations are discussed and this is
followed by a study and evaluation of the various state regulations.

"Advanced Property Insurance" is offered as a one-semester course at North Texas State College. The University of Texas offers a one-semester combination course entitled "Advanced Property and Casualty Insurance."

Advanced Casualty Insurance.--The advanced casualty course includes a detailed analysis of power plant insurance and credit insurance. Personal and group disability insurance are discussed in conjunction with compulsory non-occupational disability insurance. A comprehensive study is made of manual and merit rating. A study is made of casualty reinsurance and voluntary and governmental regulation of the casualty insurance business.

"Advanced Casualty Insurance" is offered as a one-semester course at North Texas State College. The University of Texas offers a one-semester combination course entitled "Advanced Property and Casualty Insurance."

Property and Casualty Loss Adjustment.--A loss adjustment course is designed to provide the insurance student with a broader knowledge of property and casualty coverages and knowledge that can be specifically applied to those entering the loss adjustment field. Case studies are made of general property and casualty insurance with emphasis on workmen's compensation, automobile, and fire insurance.
"Property and Casualty Loss Adjustment" is offered as a one-semester course at North Texas State College and Southern Methodist University.

**Chartered Property and Casualty Underwriter Professional Examination Courses**

The purpose of these courses is to prepare the candidate for a specific part of the Chartered Property and Casualty Underwriter examinations. These examinations are given annually, generally in the first week of June, by the American Institute for Property and Liability Underwriters, Incorporated.

The institute offers no formal courses, but it does offer topical outlines as a guide for study for the examination candidates. If this outline suggested by the Institute is followed during a normal school year, the course will be completed in April so that the month of May can be used for review purposes.

College credit is given upon successful completion of these courses, but the Chartered Property and Casualty Underwriter candidate can obtain the designation only by passing the actual Institute examinations and meeting the other requirements of the Institute. On the other hand, passing the Chartered Property and Casualty Underwriter examination has no effect as to whether or not the student receives college credit for these courses.
These courses usually require a varied number of textbooks plus policy forms and other special study aids such as pamphlets, brochures, factbooks, and handbooks. When these preparatory courses are taught by the colleges and universities each course is designed to cover only one specific part of the examination and usually requires a full year to complete.

The institutions offering the professional preparatory courses will be discussed following the content description of the five parts of the examination.

Part I: Insurance Principles and Practices.—This part, "Insurance Principles and Practices," presumes a functional division of subject matter under which principles and practices common to all forms of insurance are first studied as they pertain to each function. This sub-division is followed by a specific study of the principles and practices of property and casualty lines of insurance which includes the mechanisms and the economic influences of insurance. Contract provisions of specific contracts are studied in detail. Types of carriers are discussed in conjunction with the organization of carriers which includes the agency and brokerage methods of doing business. State and national governmental regulations and supervision are discussed fully.

Part II: Insurance Principles and Practices.—Part II is a course which includes those subjects that help the student to better appraise the risk to which his potential client is
exposed, to determine the procedure which should be adopted for reducing the risk, and to arrange insurance coverage which will most satisfactorily protect the policyholder against the financial consequences of loss. Also included in Part II are those subjects such as marketing, applied psychology, and salesmanship, which are useful to the candidate in building a clientele by sound means, and in handling his operations with policyholders on a dignified and prestige-building basis.

**Part III: General Education.**—"General Education" covers general background material which includes those subjects which will give the candidate a better understanding of the environment in which his policyholders are living, and in which the institution of insurance is functioning. A knowledge of economics, government, and social legislation is essential to an appreciation of the major influences which are at work to change the environment, and this knowledge will enable the insurance advisor to guide his client, as well as conduct his own personal activities in an intelligent manner. Since a good working knowledge of written English is so essential to an adequate educational background, this subject is also included in this division.

**Part IV: Law.**—The fourth part of the Chartered Property and Casualty Underwriter program is a thorough study of general commercial law and insurance law.
Part V: Accounting, Finance, and Agency Management.—
The last part of the Chartered Property and Casualty Underwriter program includes those subjects which help the candidate to conduct his own business affairs soundly, as well as to understand better the specific business problems of his client, and to be certain that his insurance service is properly integrated with the prospect's situation.

The University of Houston offers all five parts of the Chartered Property and Casualty Underwriter program. Southern Methodist University offers Parts I, II, and IV. Texas Christian University offers one of the five parts of this program annually on a rotation basis.

Summary

Table IV on pages 36 and 37 presents a summary of the on-campus and professional insurance courses offered at the accredited colleges and universities in the state of Texas.

Seven institutions, or 17.9 per cent, do not offer any insurance courses. Of the better known higher educational institutions only Rice Institute does not offer any insurance courses. Five of these institutions, Incarnate Word College, Mary Hardin-Baylor College, Southwestern University, and Texas Lutheran College, have enrollments of 350 to 600. Texas Wesleyan College, in Fort Worth, Texas, has an enrollment of

1Texas Almanac, Dallas Morning News, (Dallas, 1956), pp. 488-490.
<table>
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<tr>
<th>Name of Institution</th>
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<td>Texas Christian University</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Texas College of A &amp; I</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Texas Lutheran College</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Texas Southern University</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Texas Technological College</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Texas Wesleyan College</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Texas Western College</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Texas Woman's University</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trinity University</td>
<td></td>
<td></td>
</tr>
<tr>
<td>University of Houston</td>
<td></td>
<td></td>
</tr>
<tr>
<td>University of Texas</td>
<td></td>
<td></td>
</tr>
<tr>
<td>West Texas State College</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wiley College</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Totals</td>
<td>91</td>
<td>29</td>
</tr>
</tbody>
</table>

*Source: General catalogues of each institution with changes in curricula since latest printing secured by personal letter.

aQuarter hours.

bFour quarter hours per course.

cFour of the professional courses offered by correspondence only.
1063 and does not offer an insurance course.²

Fifteen institutions, or 38.5 per cent, offer only one insurance course. All of these institutions, except Howard Payne University which offers a "Consumer Insurance" course, and Lamar State College of Technology which offers a "Property Insurance" course, offer "Principles of Insurance."

It can be seen that 56.4 per cent of the accredited colleges and universities in the state of Texas offer only one or no insurance course.

Four institutions, or 10.3 per cent, offer only two insurance courses. All four, Abilene Christian College, Sam Houston State Teachers College, St. Mary's University, and Texas College of Arts and Industries, offer one course each in "Life Insurance" and one each in "Property Insurance."

Four institutions, or 10.3 per cent, offer only three different insurance courses. Texas Western College offers three one-semester courses entitled "Principles of Insurance," "Life Insurance," and "Property and Casualty Insurance."

West Texas State College offers three one-semester courses entitled "Life Insurance" and two separate courses entitled "Property and Liability Insurance." Bishop College offers two one-semester courses, "Principles of Insurance," and "Casualty Insurance," and a two-semester course in "Life Insurance" to give them a total of twelve semester hours.

²Ibid., p. 490.
Prairie View Agricultural and Mechanical College of Texas offers "Life Insurance" as a one-semester course, but offers two two-semester courses entitled "Property Insurance" and "Casualty Insurance" which give the institution a total of fifteen semester hours, which is enough for a major in insurance with the addition of two courses related to insurance.

Trinity University is the only institution offering four insurance courses. The courses offered are "Life Insurance," "Advanced Life Insurance," "Property Insurance," and "Casualty Insurance."

Five institutions, Agricultural and Mechanical College of Texas, Baylor University, Texas Christian University, Texas Technological College, and the University of Houston, offer five separate courses. All of these institutions except the University of Houston offer a "Principles of Insurance" course. All of these institutions offer a course entitled "Life Insurance" and Agricultural and Mechanical College of Texas, Texas Christian University, and the University of Houston offer a course entitled "Advanced Life Insurance." All of these institutions offer a course entitled "Property Insurance," and only Agricultural and Mechanical College of Texas does not offer a course entitled "Casualty Insurance." Agricultural and Mechanical College of Texas and Texas Technological College offer a course in "Insurance Law." Baylor University offers a course entitled "Insurance Problems," and the
University of Houston offers a two-semester course in "Consumer Insurance."

Three institutions offer eight or more on-campus insurance courses. North Texas State College offers eleven different courses, Southern Methodist University offers nine different courses, and the University of Texas offers eight. All three of these institutions offer the following one-semester courses: "Insurance Problems," "Life Insurance," "Advanced Life Insurance," "Property Insurance," and "Casualty Insurance." North Texas State College and Southern Methodist University offer the following one-semester courses: "Principles of Insurance," and "Property and Casualty Loss Adjustment," and Southern Methodist University and the University of Texas both offer a course entitled "Insurance Law." The University of Texas offers one course that is different from the other institutions entitled "Advanced Property and Casualty Insurance," and Southern Methodist University offers one different course entitled "Insurance Marketing." North Texas State College offers three different one-semester courses entitled "Financial Management," "Advanced Property Insurance," and "Advanced Casualty Insurance."

The thirty-nine accredited colleges and universities in the state of Texas offer a total of ninety-one on-campus courses. Eight institutions, Agricultural and Mechanical College of Texas, Baylor University, North Texas State College, Southern
Methodist University, Texas Technological College, University of Houston, and the University of Texas, representing 20.5 per cent of the institutions offer fifty-three on-campus courses or 58.2 per cent of these courses.

Of the professional courses offered the University of Houston leads the field by offering all parts of the Chartered Life Underwriter and the Chartered Property and Casualty Underwriter examination preparatory courses. Southern Methodist University offers seven examination preparatory courses. The first four parts of the Chartered Life Underwriter program are offered, but only by correspondence, and Parts I, II, and IV of the Chartered Property and Casualty Underwriter examination preparatory courses are offered. Texas Christian University offers one part of both the Chartered Life Underwriter and one part of the Chartered Property and Casualty Underwriter preparatory courses on an annual rotation basis. The University of Texas offers one part of the Chartered Life Underwriter program on an annual rotating basis. All of these professional courses are offered in the population centers of the state where such a program can be supported by the insurance industry.
CHAPTER III

INSURANCE COURSES RECOMMENDED BY
INSURANCE COMPANY PERSONNEL

The first part of this chapter deals with a summary of the insurance curricula recommended by 100 selected insurance companies operating in the state of Texas. This section is sub-divided into two categories—one, dealing with the recommended curricula for prospective employees of life insurance companies, and the other part dealing with the recommended curricula for prospective employees of property and casualty insurance companies. A comparison is made of the North Texas State College curriculum to the recommended curricula in each of the two parts.

The second section of this chapter deals with the insurance industry's recommendations for short courses designed for those employed in the insurance industry. Such courses ordinarily are taught by experienced insurance personnel working under the sponsorship of the colleges and universities. This section is also sub-divided into two categories—one part dealing with short courses for life insurance personnel and the other part dealing with short courses for property and casualty insurance personnel.
Recommended Curricula for Life Insurance Majors

Table V, on page 44, presents a summary of the life insurance courses recommended by fifty selected life insurance companies operating in the state of Texas.

Fourteen representatives of domestic life insurance companies in the Dallas-Fort Worth area were interviewed individually, and, letters, accompanied by questionnaires, were mailed to the remaining eleven of the twenty-five selected domestic life insurance companies and eleven answers were received. Twenty-five foreign life insurance companies operating in the state of Texas were contacted by letters and questionnaires. Twenty-two answers were received. Of the total of fifty life insurance companies contacted, a total of forty-seven answers were received.

Three foreign insurance companies stated in their letters that they had no preference as to the desired curricula of their prospective employees. These three were large integrated companies (property, casualty, and life insurance fields covered) and each has a formal training program of its own.

Of those companies recommending a course in "Consumer Insurance" many made the comment that if all their prospective clients, as well as their employees, could have such a course it would alleviate many of the companies' time-consuming problems.
# TABLE V

**NUMBER AND PER CENT OF DOMESTIC AND FOREIGN LIFE INSURANCE COMPANIES RECOMMENDING SELECTED ON-CAMPUS INSURANCE COURSES**

<table>
<thead>
<tr>
<th>Recommended Courses</th>
<th>All Companies</th>
<th>Domestic</th>
<th>Foreign</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total</td>
<td>Percent</td>
<td>Interview</td>
</tr>
<tr>
<td>No course preference</td>
<td>3</td>
<td>6</td>
<td>0</td>
</tr>
<tr>
<td>Consumer Insurance</td>
<td>40</td>
<td>80</td>
<td>14</td>
</tr>
<tr>
<td>Principles of Ins., Part A of IIA</td>
<td>36</td>
<td>72</td>
<td>14</td>
</tr>
<tr>
<td>Property Insurance, Part B of IIA</td>
<td>11</td>
<td>22</td>
<td>10</td>
</tr>
<tr>
<td>Casualty Insurance, Part C of IIA</td>
<td>11</td>
<td>22</td>
<td>10</td>
</tr>
<tr>
<td>Introduction to Life Underwriting</td>
<td>15</td>
<td>30</td>
<td>3</td>
</tr>
<tr>
<td>Introduction to Acc. and Sickness Ins.</td>
<td>2</td>
<td>4</td>
<td>0</td>
</tr>
<tr>
<td>Life Office Management Association Courses</td>
<td>6</td>
<td>12</td>
<td>0</td>
</tr>
<tr>
<td>Insurance Marketing</td>
<td>1</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>Disability Insurance</td>
<td>1</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>Loss Adjustment for Life Insurance</td>
<td>3</td>
<td>6</td>
<td>3</td>
</tr>
<tr>
<td>CLU, for graduate students only</td>
<td>1</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>Financial Management</td>
<td>3</td>
<td>6</td>
<td>3</td>
</tr>
<tr>
<td>CLU, Part I</td>
<td>40</td>
<td>80</td>
<td>13</td>
</tr>
<tr>
<td>CLU, Part II</td>
<td>36</td>
<td>72</td>
<td>12</td>
</tr>
<tr>
<td>CLU, Part III</td>
<td>38</td>
<td>76</td>
<td>13</td>
</tr>
<tr>
<td>CLU, Part IV</td>
<td>39</td>
<td>78</td>
<td>13</td>
</tr>
<tr>
<td>CLU, Part V</td>
<td>32</td>
<td>64</td>
<td>8</td>
</tr>
</tbody>
</table>
It was felt by the majority of those answering that a course in "Principles of Insurance" should be patterned on the Insurance Institute of America program, because of the professional nature of that program. They felt such a course would better prepare the student for the Chartered Life Underwriter examinations. However, four of the executives answering by letter stated that a "Consumer Insurance" course would be more desirable for life insurance majors than a course in "Principles of Insurance." It must be noted here that when this subject was brought up in the interviews, many executives felt that it was pertinent to mention the fact that, though the Chartered Property and Casualty Underwriter organization was younger than the Chartered Life Underwriter organization, the property and casualty insurance industry had accomplished far more in the building of interest in their professional program on a college level through their Insurance Institute of America program.

In the discussions of courses in "Property Insurance" and "Casualty Insurance" during interviews with the representatives of the domestic life insurance companies, many of these executives felt very strongly that it would be advantageous to anyone working in the life insurance field to have a general background knowledge of the property and casualty insurance business. It was the opinion of the
executives that the acquisition of this knowledge would make any employee more valuable to his company in either the selling or managerial phase of the business, for no phase of insurance is completely isolated from another.

The course "An Introduction to Life Underwriting" was not included in the questionnaire but was written in as a definite recommendation by fifteen companies.

The course "An Introduction to Accident and Sickness Insurance" was not included in the questionnaire but was recommended in letters from two companies.

Many companies noticed the omission of specific management courses in the questionnaire and responded by recommending the "Life Office Management Association Courses" for those interested in the management field of life insurance. It was suggested that these courses be offered on an upper-class level, i.e., after a general background had been gained by the student, and that the more advanced students be given a choice between the Chartered Life Underwriter courses and Life Office Management Association courses.

"Insurance Marketing" was suggested in one of the interviews by an executive who had in his agency force several people who had taken this course at Southern Methodist University and had found it to be a valuable aid in their business dealings.

A course on "Disability Insurance" was suggested by one executive of a company which primarily writes disability insurance.
Three educational directors felt strongly that if any future employee of their companies planned to reach the goal of a top management position he must become familiar with investments, pensions and profit-sharing plans, and other allied financial problems. Therefore, they stated, a course in "Financial Management" seemed to them as necessary to fill that need.

It was noticed by some of the companies interviewed that a course in loss adjustment was listed for property and casualty insurance majors and they suggested that a similar course, listed in Table V as "Loss Adjustment for Life Insurance," be offered as an optional course for life insurance majors.

It was suggested in a letter from one of the domestic life insurance companies that Chartered Life Underwriter courses were of such a difficult nature that they should be offered to graduate students only.

Eighty per cent of the companies were in favor of having "Fundamentals of Life Insurance, Part I" of the Chartered Life Underwriter examination, taught in colleges and universities. They were agreed that this was the most appropriate of the Chartered Life Underwriter courses for undergraduate students.

Part IV of the Chartered Life Underwriter examinations, dealing with economics and finance, was favored by 76 per cent
of the companies as part of an undergraduate program. Since most schools of business in colleges and universities require courses in economics and finance for a degree in business administration, many company executives felt that those students majoring in the field of life insurance should have the opportunity to take these courses in specific preparation for the Chartered Life Underwriter examinations.

General opinions on Part III, dealing with law, were much the same as those on Part IV—that is to say, since most schools of business in colleges and universities require courses in business law or commercial law—the executives felt that the student majoring in life insurance should be allowed to take corresponding law courses directly applicable to his major field of study.

Part II, which covers business life insurance, accident and health insurance, group insurance, and pensions, was considered an important part of the students' background, but it was felt by most, because of its comprehensive nature, that this part of the Chartered Life Underwriter program should be taken only after Parts I, III, and IV had been completed.

In the opinion of the life insurance executives favoring this course, Part V of the Chartered Life Underwriter examination courses, which is entitled "Life Underwriting--(Comprehensive)," should be taken after the first four parts
of this program have been successfully completed. Some of these executives felt that if the Chartered Life Underwriter candidate could take this course on an extension basis rather than include it in his college curriculum, so that he might gain some practical working knowledge of his subject first, this course would contain greater value and meaning for him.

Recommended Curricula as Compared to Existing Curricula at North Texas State College

Table VI, on page 50, illustrates the ten courses most frequently recommended, by life insurance executives, as compared to the corresponding course offerings at North Texas State College.

Of the ten recommended courses North Texas State College offers five. The only course suggested, other than the professional examination courses, and not offered at North Texas State College is "An Introduction to Life Underwriting."

Recommended Curricula for Property and Casualty Insurance Majors

Table VII, on page 51, presents a summary of the property and casualty insurance courses recommended by fifty selected property and casualty insurance companies operating in the state of Texas.

Executives of eighteen domestic property and casualty insurance companies in the Dallas-Fort Worth area were
### TABLE VI

A COMPARISON OF THE NORTH TEXAS STATE COLLEGE INSURANCE CURRICULUM WITH THE COURSE RECOMMENDATIONS BY LIFE INSURANCE COMPANY EXECUTIVES

<table>
<thead>
<tr>
<th>Course Recommendations</th>
<th>Per Cent Recommending</th>
<th>Offered at NTSC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumer Insurance</td>
<td>80</td>
<td>Yes</td>
</tr>
<tr>
<td>CLU-Part I (Fundamentals)</td>
<td>80</td>
<td>Yes</td>
</tr>
<tr>
<td>CLU-Part IV (Economics and Finance)</td>
<td>78</td>
<td>No</td>
</tr>
<tr>
<td>CLU-Part III (Law)</td>
<td>76</td>
<td>No</td>
</tr>
<tr>
<td>CLU-Part II (Business, Group, &amp; Pensions)</td>
<td>72</td>
<td>No</td>
</tr>
<tr>
<td>Principles of Insurance, IIA Part A</td>
<td>72</td>
<td>Yes</td>
</tr>
<tr>
<td>CLU-Part V (Comprehensive)</td>
<td>64</td>
<td>No</td>
</tr>
<tr>
<td>Introduction to Life Underwriting</td>
<td>30</td>
<td>No</td>
</tr>
<tr>
<td>Property Insurance, IIA Part B</td>
<td>22</td>
<td>Yes</td>
</tr>
<tr>
<td>Casualty Insurance, IIA Part C</td>
<td>22</td>
<td>Yes</td>
</tr>
</tbody>
</table>

Interviewed individually for their recommendations concerning desired curricula of their prospective employees.

Letters were mailed to the seven remaining of the twenty-five selected domestic property and casualty insurance companies and six answers were received.

All twenty-five foreign property and casualty insurance companies contacted in this study answered the questionnaire mailed to them.
<table>
<thead>
<tr>
<th>Recommended Courses</th>
<th>All Companies</th>
<th>Domestic</th>
<th>Foreign</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total</td>
<td>Per Cent</td>
<td>Interview</td>
</tr>
<tr>
<td>No course preference</td>
<td>6</td>
<td>12</td>
<td>0</td>
</tr>
<tr>
<td>Consumer Insurance</td>
<td>32</td>
<td>64</td>
<td>18</td>
</tr>
<tr>
<td>Principles of Ins.,</td>
<td>43</td>
<td>86</td>
<td>18</td>
</tr>
<tr>
<td>Part A of IIA</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property Insurance,</td>
<td>42</td>
<td>84</td>
<td>18</td>
</tr>
<tr>
<td>Part B of IIA</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Casualty Insurance,</td>
<td>42</td>
<td>84</td>
<td>18</td>
</tr>
<tr>
<td>Part C of IIA</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Life Insurance, for Prop. &amp; Cas. ins.</td>
<td>27</td>
<td>52</td>
<td>14</td>
</tr>
<tr>
<td>majors</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property &amp; Casualty</td>
<td>32</td>
<td>64</td>
<td>14</td>
</tr>
<tr>
<td>Loss Adjustment</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Insurance Marketing</td>
<td>1</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>Financial Management</td>
<td>3</td>
<td>6</td>
<td>3</td>
</tr>
<tr>
<td>CPCU, Part I</td>
<td>29</td>
<td>58</td>
<td>17</td>
</tr>
<tr>
<td>CPCU, Part II</td>
<td>29</td>
<td>58</td>
<td>17</td>
</tr>
<tr>
<td>CPCU, Part III</td>
<td>34</td>
<td>68</td>
<td>17</td>
</tr>
<tr>
<td>CPCU, Part IV</td>
<td>34</td>
<td>68</td>
<td>17</td>
</tr>
<tr>
<td>CPCU, Part V</td>
<td>33</td>
<td>66</td>
<td>17</td>
</tr>
</tbody>
</table>
Forty-nine of the fifty property and casualty insurance companies contacted cooperated by answering, although six foreign insurance companies stated that they had no preference as to the desired curricula of their prospective employees.

A course in "Consumer Insurance" was recommended by only 64 per cent of the property and casualty insurance companies, whereas 80 per cent of the life insurance companies recommended this course.

This difference in percentages is probably due to the difference in marketing problems of the two fields. In property and casualty insurance generally, policies and rates are relatively standard in a given territory, and the need for coverage is easily recognized by prospective policyholders. In life insurance, prospective policyholders must be shown the need for protection, and they must be shown the type of plan that fits the need.

All three parts of the Insurance Institute of America program were recommended by 84 per cent of the executives. These executives stated that the Insurance Institute of America courses give an excellent foundation upon which their future employees could build their knowledge.

More than half of the executives thought a course in "Life Insurance" specifically designed for those going into the fields of property and casualty insurance would be useful, especially if the student planned to enter the management field later on.
Sixty-four per cent of those answering felt that "Property and Casualty Loss Adjustment" would be an excellent course for a prospective employee. Most of these executives felt that this course would be a valuable addition to the background of any prospective employee, for a new employee who had already gained a knowledge of the fundamentals of the property and casualty loss adjustment could easily be taught the technical methods used by his particular company. Thus the new employee would be of more value to the company and save much of the time and expense of training someone with no previous knowledge of this field. It was also mentioned that even though a property and casualty company employee might not deal directly with loss adjustments, he would be more valuable to the company if he possessed a knowledge of this subject and would therefore be more completely integrated in his work. This integration is important because the agent, underwriter, and claim adjustor must operate as a team, and in order to produce effective results they must each have a knowledge of the others' field.

One company vice president suggested an "Insurance Marketing" course designed to fit the needs of the property and casualty insurance field.

Often during the interviews the subject of the North Texas State College insurance curriculum was mentioned.
Treasurers from two corporations, and an executive vice president from another corporation said that they highly approved of a course similar to "Financial Management," offered at North Texas State College. They felt that this course would be very helpful especially in dealing with the methods of setting up pensions and profit-sharing plans for their employees.

Parts I and II of the Chartered Property and Casualty Underwriter examination preparatory courses were favored by 58 per cent of those answering. Of the 42 per cent not recommending those courses most executives indicated they felt the courses are too difficult in content to be taught on a college level.

As most schools of business in colleges and universities require courses in government, economics, commercial law, accounting, and finance, it was felt by two thirds of the companies that the last three parts of the Chartered Property and Casualty examination preparatory courses, which include the above subjects, should be taught on a college level and directed, as they apply, toward the students' major field of study.

Table VIII, on page 55, illustrates all courses that were recommended by at least 50 per cent of the property and casualty insurance companies and compares these recommendations to the course offerings at North Texas State College.
TABLE VIII
A COMPARISON OF THE NORTH TEXAS STATE COLLEGE INSURANCE CURRICULUM WITH THE COURSE RECOMMENDATIONS BY PROPERTY AND CASUALTY INSURANCE COMPANY EXECUTIVES

<table>
<thead>
<tr>
<th>Course Recommendations</th>
<th>Per Cent Recommending</th>
<th>Offered at NTSC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Principles of Insurance, IIA Part A</td>
<td>86</td>
<td>Yes</td>
</tr>
<tr>
<td>Property Insurance, IIA Part B</td>
<td>84</td>
<td>Yes</td>
</tr>
<tr>
<td>Casualty Insurance, IIA Part C</td>
<td>84</td>
<td>Yes</td>
</tr>
<tr>
<td>CPCU-Part III (Eco., Gov't., &amp; Social Legislation)</td>
<td>68</td>
<td>No</td>
</tr>
<tr>
<td>CPCU-Part IV (Insurance Law)</td>
<td>68</td>
<td>No</td>
</tr>
<tr>
<td>CPCU-Part V (Accounting, Finance &amp; Agency Management)</td>
<td>66</td>
<td>No</td>
</tr>
<tr>
<td>Consumer Insurance</td>
<td>64</td>
<td>Yes</td>
</tr>
<tr>
<td>Property &amp; Casualty Loss Adjustment</td>
<td>64</td>
<td>Yes</td>
</tr>
<tr>
<td>CPCU-Part I (Principles &amp; Practices)</td>
<td>58</td>
<td>No</td>
</tr>
<tr>
<td>CPCU-Part II (Principles &amp; Practices)</td>
<td>58</td>
<td>No</td>
</tr>
<tr>
<td>Introductory Life Insurance, for Property &amp; Casualty Majors</td>
<td>52</td>
<td>No</td>
</tr>
</tbody>
</table>

Of the eleven recommended courses North Texas State College offers five. The only course suggested, other than the professional examination courses, not offered at North Texas State College is "Introductory Life Insurance for Property and Casualty Majors." However, North Texas State College
does offer a life insurance course although it is not specifically designed for property and casualty insurance majors. North Texas State College offers two advanced courses entitled "Advanced Property Insurance" and "Advanced Casualty Insurance" which could take the place of Chartered Property and Casualty Underwriter Part I.

Short Course Recommendations for Life Insurance Personnel

Table IX, on page 57, illustrates the recommendations of life insurance executives for short courses, designed for a two-day to one-week period. These courses ordinarily would be taught, under the supervision of the colleges, by experienced representatives of the insurance companies for those already employed in the insurance business.

Forty-four per cent of the companies contacted did not express any desire for short courses. Some of these executives, in the letters and interviews, said that they felt these short courses could be better handled as part of their own company training programs.

A tax clinic was recommended by eleven different companies for their life underwriters. They went so far as to specify that they felt it desirable to offer this course between the fall and spring semesters in a normal college year. They said that this timing would give an up-to-date review of the current tax laws for their sales representatives. One company suggested a strict review of "Estate Taxation" only rather than a general tax clinic.
TABLE IX

NUMBER AND PER CENT OF DOMESTIC AND FOREIGN LIFE
INSURANCE COMPANIES RECOMMENDING
SELECTED SHORT COURSES

<table>
<thead>
<tr>
<th>Recommended Courses</th>
<th>All Companies</th>
<th>Domestic</th>
<th>Foreign</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total</td>
<td>Per Cent</td>
<td>Interview</td>
</tr>
<tr>
<td>No Course preference</td>
<td>22</td>
<td>44</td>
<td>2</td>
</tr>
<tr>
<td>Tax Clinic</td>
<td>11</td>
<td>22</td>
<td>8</td>
</tr>
<tr>
<td>Estate Taxation</td>
<td>1</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>Business Life Ins.</td>
<td>5</td>
<td>10</td>
<td>4</td>
</tr>
<tr>
<td>Corporation Life Ins.</td>
<td>2</td>
<td>4</td>
<td>2</td>
</tr>
<tr>
<td>Key-man Life Ins.</td>
<td>2</td>
<td>4</td>
<td>2</td>
</tr>
<tr>
<td>Partnership Life Ins.</td>
<td>2</td>
<td>4</td>
<td>2</td>
</tr>
<tr>
<td>CLU Courses by extension</td>
<td>4</td>
<td>8</td>
<td>0</td>
</tr>
<tr>
<td>Life Underwriter Training Courses</td>
<td>2</td>
<td>4</td>
<td>0</td>
</tr>
<tr>
<td>Estate Planning</td>
<td>3</td>
<td>6</td>
<td>2</td>
</tr>
<tr>
<td>Elementary Programming</td>
<td>1</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>Sales Psychology</td>
<td>3</td>
<td>6</td>
<td>3</td>
</tr>
<tr>
<td>Sales Clinic</td>
<td>2</td>
<td>4</td>
<td>1</td>
</tr>
<tr>
<td>Prospecting</td>
<td>1</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>Closing A Sale</td>
<td>1</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>Social Security Benefits</td>
<td>3</td>
<td>6</td>
<td>1</td>
</tr>
<tr>
<td>Insurance Marketing</td>
<td>2</td>
<td>4</td>
<td>0</td>
</tr>
<tr>
<td>Life Off. Mgmt. Ass'n. Courses</td>
<td>2</td>
<td>4</td>
<td>0</td>
</tr>
<tr>
<td>Personal Development Planning</td>
<td>2</td>
<td>4</td>
<td>2</td>
</tr>
<tr>
<td>Personal Insurance</td>
<td>2</td>
<td>4</td>
<td>2</td>
</tr>
<tr>
<td>Accounting Review</td>
<td>1</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>Business Letter Writing</td>
<td>1</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>Management Institute</td>
<td>1</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>Veterans' Benefits</td>
<td>1</td>
<td>2</td>
<td>0</td>
</tr>
</tbody>
</table>
"Business Life Insurance" was suggested as a short course by five different companies. "Corporation," "Key-
man," and "Partnership," all specific areas of "Business Life Insurance," were suggested separately by two companies.

Chartered Life Underwriter courses were suggested by four company representatives, and two representatives recommended "Life Underwriter Training Course." Their general view was that, though the courses could not be covered in a short length of time, they could be taught on the basis of two or three hours per week over the length of time needed to complete each section of the course.

"Estate Planning" was recommended by three companies. This course, they felt, should be planned as a preparation for their more experienced underwriters who would be ready for advancement into the field of estate planning. One of these representatives suggested a two-week program, one week for beginning underwriters which would be elementary material, and a second week for the estate planners.

A study of the psychology of sales was suggested, by three representatives, for their comparatively inexperienced underwriters so that they might meet with more immediate success in the promotion of their sales. A general "Sales Clinic" was favored by two executives, and one personnel director suggested a short course on "Prospecting." One special services director favored a clinic strictly for the
techniques used in "Closing a Sale" since this is the area in salesmanship where most sales are lost.

A review of the "Social Security Benefits" was suggested, by three companies, to be held after any major change in the Social Security law.

"Insurance Marketing" was suggested by representatives of two foreign corporations. Both of these executives made the suggestion that this course be designed like those at Purdue University and Southern Methodist University.

"Life Office Management Courses" were suggested by two representatives. The secretary of one company stated that these courses would be most helpful for those being considered for top management positions.

"Personal Development" was recommended by two educational directors who felt that a course of this nature would help to develop the sales potential of their underwriters by aiding them in improving their individual personalities.

A course in "Personal Insurance Planning" was recommended in interviews with two vice presidents, who stated that such a course would teach employees how to take care of their own insurance needs and would thus alleviate much unnecessary company time spent in dealing with personal problems.

A seminar on "Accident and Health Insurance" was recommended in a letter from an executive of a domestic insurance
company. This subject was also mentioned in many of the interviews, but more from a standpoint of methods of accident and health insurance advertising. This interest is due to the court cases now pending on accident and health insurance advertising.

An "Accounting Review" was suggested in a letter from the sales manager of one domestic insurance corporation. He stated that a knowledge of accounting is necessary for insurance underwriters because, as they work on a commission basis and are responsible for their own records, slowness and errors in bookkeeping cost them much time and money. This sales manager felt this situation could be improved, and in some cases could be alleviated, by a course such as "Accounting Review."

The personnel director of one domestic insurance company stated in his letter that he felt much wasted time and expense could be saved if insurance personnel on all levels could have at their disposal a good course in "Business Letter Writing" that was directed toward insurance needs. Although this course was not included in the questionnaire it was written in by many executives in the space provided for remarks. They strongly recommended that a course in "Business Letter Writing" be required for insurance majors and should be taken in conjunction with their regular college curricula. These recommendations
seem to indicate that there is a definite need for more
preparation in this field as the insurance underwriter,
as well as the executive, is often represented solely by
letter to his clientele and to other businessmen. It may
be noted here that this course is normally required in
most collegiate schools of business and is included in
the required curriculum for insurance majors at North Texas
State College.

It was stated by an executive of one of the younger
and, on a nationwide basis, comparatively smaller domestic
life insurance companies that there was a definite need
in their organization for a course corresponding to the
"Management Institute" program offered at Columbia Univer-
sity. They feel that many of the smaller companies that
are still young in the life insurance industry need this
training to aid their higher echelon executives in making
managerial decisions common to them all, but that they
cannot take advantage of this program because of the great
expense involved. Since these programs are usually offered
only by private institutions, this executive hoped that a
program of this nature could be offered at a state school.

A short review course on "Veterans' Benefits" was
suggested by a Chartered Life Underwriter to acquaint life
insurance underwriters with any benefit changes that may
affect their clientele.
Summary

Many life insurance company executives seem to believe that the "short" course problem is being solved within the industry and they offered no suggestions or recommendations. However, twenty-four different courses were suggested by 50 per cent of the companies.

Of the short courses recommended for life insurance personnel, the subjects most frequently suggested by the majority of the companies could be classified into three general categories. These major fields of study might be separated according to those concerning taxation, business life insurance, and sales. The remaining courses recommended would be placed under a miscellaneous category.

Short Course Recommendations for Property and Casualty Insurance Personnel

The recommendations made by property and casualty insurance company executives are illustrated in Table X, found on page 63. These are the short courses suggested on the questionnaires received from those executives contacted by letter or interview. These short courses would be designed to be taught for those already employed in the insurance industry and would require a period of from two days to one week to complete. These courses would be sponsored by the colleges and universities and would be taught by experienced representatives of the insurance companies.
<table>
<thead>
<tr>
<th>Recommended Courses</th>
<th>All Companies</th>
<th>Domestic</th>
<th>Foreign</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total</td>
<td>Per Cent</td>
<td>Interview</td>
</tr>
<tr>
<td>No course preference</td>
<td>26</td>
<td>52</td>
<td>4</td>
</tr>
<tr>
<td>Seminars on current problems</td>
<td>18</td>
<td>36</td>
<td>14</td>
</tr>
<tr>
<td>Homeowners Package Policies</td>
<td>8</td>
<td>16</td>
<td>7</td>
</tr>
<tr>
<td>Comprehensive</td>
<td>6</td>
<td>12</td>
<td>5</td>
</tr>
<tr>
<td>Dwelling Policy</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Family Automobile Policy</td>
<td>5</td>
<td>10</td>
<td>4</td>
</tr>
<tr>
<td>Any other new policies</td>
<td>4</td>
<td>8</td>
<td>3</td>
</tr>
<tr>
<td>Rating Methods and Techniques</td>
<td>3</td>
<td>6</td>
<td>2</td>
</tr>
<tr>
<td>Claims</td>
<td>2</td>
<td>4</td>
<td>2</td>
</tr>
<tr>
<td>Sales Methods and Demonstrations</td>
<td>2</td>
<td>4</td>
<td>1</td>
</tr>
<tr>
<td>Workmen's Compensation</td>
<td>2</td>
<td>4</td>
<td>0</td>
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<tr>
<td>Acc. and Sickness Insurance</td>
<td>1</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>Agency Writing and Direct Writing</td>
<td>1</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>Elimination of Promoters from Ins.</td>
<td>1</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>Company Strength and Organization</td>
<td>1</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>Investment of Funds</td>
<td>1</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>Personnel Supervision</td>
<td>1</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>Safety Engineering and Inspection</td>
<td>1</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>State and Federal Regulation</td>
<td>1</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>Business Letter Writing</td>
<td>2</td>
<td>4</td>
<td>0</td>
</tr>
<tr>
<td>CPCU preparatory courses</td>
<td>2</td>
<td>4</td>
<td>0</td>
</tr>
<tr>
<td>IIA preparatory courses</td>
<td>1</td>
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<td>0</td>
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</tbody>
</table>
No short course recommendations were made by twenty-six of the forty-nine company representatives cooperating in this study. Many of these executives stated that comparable courses are being offered within the industry and that there is, for them, no need for these courses to be offered outside their own companies.

Eighteen executives in the property and casualty insurance industry suggested sixteen different topics that they would like discussed on a seminar basis. All of these topics may be grouped under the single title of "Current Problems" as the subjects suggested deal with seminars which would present courses on new policies and/or current problems of the property and casualty insurance industry.

Suggested by the majority of the executives were seminars on new contracts and allied forms. These seminars were divided into courses covering the following topics: (1) Homeowners Package Policies, (2) Comprehensive Dwelling Policy, (3) Family Automobile Policy, and (4) Any Other New Policy Forms.

A course titled "Rating" was recommended by three executive vice presidents. This title could, by itself, be misleading. However, it was explained by those who suggested this title, that "Rating" should be offered from the standpoint of discussing and evaluating the rating
methods in present use, rather than from the standpoint of training in rating techniques.

Two claim managers, who are also vice presidents in their respective companies, suggested a seminar on "Claims." They were interested in a seminar on the trend in types of claims, and in a comparison of this trend in other companies to the pattern of claims in their own companies.

"Sales Methods and Demonstrations" was a topic recommended by two vice presidents of property and casualty insurance companies. These men felt that this course was needed to keep their personnel up to date by giving demonstrations on new sales techniques in conjunction with the presentation of new contracts, such as the "Comprehensive Dwelling Policy."

Eight miscellaneous topics for seminars were suggested by executives in the property and casualty insurance industry. These topics covered a variety of subjects but, since each of the subjects was not mentioned by more than one executive, they will not be discussed individually in this study.

Two agency managers suggested that a short course on "Business Letter Writing" would offer a good review on that subject which would be helpful for anyone in the business.

Two executives were in favor of the Chartered Property and Casualty Underwriter program and one executive was in
favor of having the Insurance Institute of America examination preparatory courses being taught through an extension program. These three executives felt that though these are not "short courses," they could be included in "short course recommendations" because they would require only two hours of class time weekly if taught on an extension basis.

Summary

Fifty per cent of the executives contacted felt that there is no need for additional short courses in property and casualty insurance. The majority of the remaining 50 per cent desire to have "short" courses offered in the field of "Seminars on Current Problems." Four per cent wanted a "short" course on "Business Letter Writing." Four per cent wanted the Chartered Property and Casualty Underwriter professional examination courses offered as part of an extension program, and 2 per cent wanted the Insurance Institute of America professional examination preparatory courses offered by extension.
CHAPTER IV

SUMMARY OF FINDINGS, CONCLUSIONS,
AND RECOMMENDATIONS

This study was made in order to compare the insurance program offered at North Texas State College with the insurance programs offered at the other accredited four-year colleges and universities in Texas, and to further determine whether the insurance program at North Texas State College could be improved. To establish the foregoing, an analysis was made of the insurance courses offered at the thirty-nine accredited four-year colleges and universities in the state of Texas with particular attention given to the insurance curriculum offered at North Texas State College.

As a second part of this study, the insurance program recommendations of 100 selected insurance companies were compiled according to the answers from executives of most of the companies in reply to the letters and questionnaires sent to them, and by personal interviews with the executives whose home offices were located in the Dallas-Fort Worth area. Their answers included recommendations for courses in life insurance and in property and casualty insurance.
These recommendations were compiled and then were compared to the existing insurance program at North Texas State College. From this comparison, it was then determined whether the insurance program at North Texas State College was meeting the educational needs of the insurance business, and if not, what courses could be added to the present insurance curriculum to fulfill this need.

The final consideration in this study, was to determine, by the responses to letters, questionnaires and personal interviews, whether the insurance industry desired special short courses for their personnel, and, if so, what courses would be most advantageous.

Findings

The findings concerning the on-campus insurance courses offered by the thirty-nine accredited four-year colleges and universities in the state of Texas are as follows:

1. A total of ninety-one insurance courses are being offered. Eight institutions offer a combined total of fifty-three of the ninety-one courses.

2. The number of insurance courses available at any single institution ranges from none to a maximum of eleven. North Texas State College offers eleven insurance courses.

3. It was found that in each of the fields of (1) General Insurance, (2) Life Insurance, and (3) Property and Casualty
Insurance, North Texas State College offers as many insurance courses or more courses than any other institution included in this study.

4. North Texas State College, Southern Methodist University, and the University of Texas each offer three of the four courses in the category of "General Insurance."

5. Four of the eight institutions offering the most insurance courses include a course entitled "Insurance Law" in their curricula. North Texas State College does not offer this course.

6. A course in "Principles of Insurance" is offered by more institutions than any other insurance course.

7. North Texas State College and Southern Methodist University are the only institutions offering three of the four courses in the field of "Life Insurance."

8. All five of the courses in "Property and Casualty Insurance" are offered by North Texas State College. No other institutions are offering more than three courses each in this field.

9. North Texas State College and Texas Christian University are the only institutions offering courses corresponding to the Insurance Institute of America program.

10. North Texas State College is the only institution offering any of the professional examination preparatory courses as a part of their regular college curriculum.
The findings concerning professional examination preparatory courses offered by the thirty-nine accredited four-year colleges and universities in the state of Texas, but not included in their regular college curricula, are as follows:

1. The University of Houston is the only institution offering all five parts of both the Chartered Life Underwriter and the Chartered Property and Casualty Underwriter preparatory examination courses.

2. Southern Methodist University offers annually three parts of the Chartered Property and Casualty Underwriter preparatory examination courses.

3. Southern Methodist University offers the first four parts of the Chartered Life Underwriter preparatory examination courses by correspondence only.

4. Texas Christian University and the University of Texas each offer one part of the Chartered Property and Casualty Underwriter examination preparatory courses on an annual rotation basis.

5. Texas Christian University offers one part of the Chartered Life Underwriter examination preparatory courses on an annual rotation basis.

The findings concerning the insurance courses recommended by 100 selected insurance companies operating in the state of Texas are as follows:
1. Ten courses in the field of "Life Insurance" were suggested most frequently by the life insurance executives. All five Chartered Life Underwriter examination preparatory courses were recommended. The other five course recommendations were entitled: (1) "Consumer Insurance," (2) "Principles of Insurance," (3) "An Introduction to Life Underwriting," (4) "Property Insurance," and (5) "Casualty Insurance."

North Texas State College offers only Part I of the preparatory courses and all of the last five courses listed above except the course entitled "An Introduction to Life Underwriting."

2. It was recommended by the executives answering for the selected life insurance companies that Parts III and IV of the Chartered Life Underwriter examination preparatory courses be coordinated with the courses in law, economics, and finance that are required by most schools of business in colleges and universities.

3. In the field of "Property and Casualty Insurance," eleven specific courses were recommended by at least 50 percent of the property and casualty insurance executives. All five Chartered Property and Casualty Underwriter examination preparatory courses were recommended, and the other six course recommendations were entitled: (1) "Principles of Insurance," (2) "Property Insurance," (3) "Casualty Insurance," (4) "Consumer Insurance," (5) "Property and
Casualty Loss Adjustment," and (6) "Life Insurance." Other than the five Chartered Property and Casualty Underwriter examination preparatory courses which were recommended, North Texas State College offers five of the other six courses which were suggested. North Texas State College does offer a course entitled "Life Insurance," which is one of the courses included in the latter six above, but it is not designed specifically for property and casualty insurance majors, as was recommended by the insurance executives. However, North Texas State College does offer two courses in the field of property and casualty insurance that were not listed in the preceding recommendations; they are entitled "Advanced Property Insurance," and "Advanced Casualty Insurance."

4. It was recommended by the property and casualty executives that the required courses in "Business Law," "Economics," "Government," "Finance," and "Accounting" be coordinated with Parts III, IV, and V of the Chartered Property and Casualty Underwriter examinations.

5. The property and casualty executives in most of the selected companies recommended that the Insurance Institute of America program be taught in the colleges and universities as they feel this program would provide excellent basic training for their prospective employees.

The findings concerning the short courses recommended by the life insurance industry are as follows:
1. No Recommendations were offered by 50 per cent of the life insurance executives. Some of these executives were of the opinion that the short courses they desired were already being taught within the industry.

2. The other 50 per cent of the executives desired that short courses be sponsored by colleges and universities and taught by experienced insurance personnel.

3. A total of twenty-four different courses, judged by those executives answering as suitable for such a program, were suggested.

4. The twenty-four courses suggested fell into four major categories: (1) "Taxation," (2) "Business Life Insurance," (3) "Sales," and (4) "Miscellaneous."

The findings concerning the short courses recommended by the property and casualty industry are as follows:

1. Fifty-two per cent of the executives stated that the industry was fulfilling its own needs in respect to short courses.

2. "Seminars on Current Problems" were suggested by 38 per cent of the executives. The majority of the seminar topics suggested were on new policy forms.

3. The remaining 10 per cent of the executives suggested miscellaneous short course subjects.

Conclusions

The following conclusions are based upon the summary of findings in this study:
1. If the recommendations of the insurance executives are used as a standard, the needs of the insurance industry are being met by only a few of the institutions covered in this study.

2. There is a direct relationship between the location of a college or university and the number of professional examination preparatory courses being offered. The institutions which offer these courses are located in the larger cities where such a program can be supported.

3. The number of courses recommended by insurance company executives shows that they have a strong interest in college insurance curricula. Most of them expressed a desire for the expansion of insurance education on both college and professional levels.

4. The number of insurance courses offered in Texas colleges and universities is growing, and there is an increase in the number of colleges and universities offering courses in the insurance field.

Recommendations

The results of this study indicate the following recommendations can be made:

1. North Texas State College should consider the addition of a course in the field of "Life Insurance" entitled "An Introduction to Life Underwriting" in order to provide a more basic starting point for education in this field of study.
2. North Texas State College should consider offering a "Life Insurance" course designed for property and casualty insurance majors.

3. North Texas State College should design its "Advanced Property Insurance" and "Advanced Casualty Insurance" course to coincide with the Chartered Property and Casualty Underwriter preparatory course for Part I of the professional examination.

4. Colleges and universities should revise their required courses in economics and law to coincide with the professional examination programs.

5. Additional studies should be made in the future to determine whether insurance curricula are changed to meet changing conditions in the industry. It is possible that industry opinions concerning insurance curricula will change materially in the future.
APPENDIX A

LIST OF ACCREDITED FOUR-YEAR COLLEGES AND UNIVERSTIES IN THE STATE OF TEXAS, AND NAMES AND TITLES OF PERSONS RESPONDING IN THIS STUDY

Abilene Christian College, Abilene; Unsigned.

Agricultural and Mechanical College of Texas, College Station; Thomas W. Leland, C.P.A., Head, Department of Business Administration.

Austin College, Sherman; Egbert Lubbers, Department of Economics and Business Administration.

Baylor University, Waco; Leslie A. Rasnor, Administrative Assistant to the Dean.

Bishop College, Marshall; Unsigned.

East Texas State Teachers College, Commerce; Elton D. Johnson, Head, Department of Business Administration.

Hardin-Simmons University, Abilene; C. N. Millican, Director, Division of Business Administration.

Howard Payne University, Brownwood; Mrs. Margery Evans, Acting Chairman, Division of Business Administration and Economics.

Huston-Tillotson College, Austin; Unsigned.

Incarnate Word College, San Antonio; Unsigned.

Jarvis Christian College, Hawkins; Unsigned.

Lamar State College of Technology, Beaumont; Richard W. Setzer, Dean.

Mary Hardin-Baylor College, Belton; C. W. Clements, Head, Business Department.

McMurry College, Abilene; Adrew R. Cecil, Dean, School of Business Administration.
Midwestern University, Wichita Falls; Unsigned.

North Texas State College, Denton; Jesse F. Pickrell, C.P.C.U., Professor of Insurance.

Our Lady of the Lake College, San Antonio; Sister Bernadette Marie, Associate Professor of Business Administration.

Prairie View Agricultural and Mechanical College of Texas, Prairie View; A. S. Arnold, Head, Department of Business Administration.

Rice Institute, Houston; William S. Mackey, Jr., Department of Economics and Business Administration.

St. Mary's University, San Antonio; George B. Kohnen, Professor of Economics and Finance.

Sam Houston State Teachers College, Huntsville; Jean D. Neal, Director of Business Administration.

Southern Methodist University, Dallas; Joseph F. Trosper, Chairman, Insurance Department.

Southwest Texas State Teachers College, San Marcos; Alvin W. Musgrave, Professor of Business Administration.

Southwestern University, Georgetown; Unsigned.

Stephen F. Austin State College, Nacogdoches; Unsigned.

Sul Ross State College, Alpine; W. D. Rich, Professor of Business Administration.

Texas Christian University, Fort Worth; Ike H. Harrison, Dean, School of Business.

Texas College of Arts and Industries, Kingsville; J. R. Manning, Director, Division of Business Administration.

Texas Lutheran College, Seguin; Everett R. Shaw, Head, Department of Business Administration.

Texas Southern University, Houston; Unsigned.

Texas Technological College, Lubbock; Reginald Rushing, C.P.A., Head, Department of Accounting and Finance.
Texas Wesleyan College, Fort Worth; Gladys Bowman, Head, Department of Business Administration.

Texas Woman's University, Denton; T. L. Morrison, Director, Department of Business and Economics.

Texas Western College of the University of Texas, El Paso; Wade Hartrick, Professor of Economics and Business.

Trinity University, San Antonio; Unsigned.

University of Houston, Houston; Eugene H. Hughes, Dean, School of Business.

University of Texas, Austin; Robert W. Strain, Associate Professor of Insurance.

West Texas State College, Canyon; Donald Vaughn, Instructor.

Wiley College, Marshall; Unsigned.
APPENDIX B

LETTER TO COLLEGES AND UNIVERSITIES

Dear Sir:

As a part of my graduate work at North Texas State College, Denton, Texas, I am doing a thesis under the direction of Dr. Jesse F. Pickrell entitled "A Comparison of Insurance Curricula of Accredited Colleges and Universities in Texas with the Curricula Recommended by 100 Selected Insurance Companies Operating in the State of Texas."

Since your school is one of the accredited colleges or universities in this State, I would like very much to include your institution and your insurance program in this study. Your February, 1956, catalogue Number 263, (1956-1957) concerning course offerings in the field of insurance was used.

Please furnish me with the following information as to changes or additions:

1. Name of the course

2. Course number

3. Description of the course (as it will appear in your new catalogue)

Thank you very much for your cooperation and assistance.

Sincerely yours,

Henry F. Lyles, Student
School of Business
North Texas State College
APPENDIX C

FOLLOW-UP LETTER TO COLLEGES AND UNIVERSITIES

Dear Sir:

Recently I wrote you regarding a research study I am making which compares the insurance curricula of accredited colleges and universities in Texas with the curricula recommended by 100 selected insurance companies operating in the State of Texas.

I feel sure that my request has been overlooked because of the pressures of the spring semester. To complete this study, I need to know whether there have been any changes in your insurance curriculum for 1957.

Will you please furnish me with the following information as to changes or additions:

1. Name of the course
2. Course number
3. Description of the course (as it will appear in your new catalogue)

Thank you for your cooperation.

Sincerely yours,

Henry F. Lyles, Student
School of Business
North Texas State College
APPENDIX D

LIST OF COMPANIES USED IN THIS STUDY AND
NAME AND TITLE OF PERSON RESPONDING

Twenty-five Domestic Life Insurance Companies,
Ranked by Amount of Assets

American National Insurance Company, Galveston, Texas;
Kenneth M. Bouve, Supervisor of Training.

Southwestern Life Insurance Company, Dallas, Texas;
J. Carlton Smith, Educational Director.

Southland Life Insurance Company, Dallas, Texas;
Herman Ford, Training Director.

Great Southern Life Insurance Company, Houston, Texas;
Hugh C. Avant, Assistant Secretary and Personnel Director.

Republic National Life Insurance Company, Dallas, Texas;
Charles D. Walters, Assistant Training Director.

Amicable Life Insurance Company, Waco, Texas; Hollis L.
Manly, Jr., Director of Training.

Reserve Life Insurance Company, Dallas, Texas; Joseph R.
Acker, Personnel Director, and Harry Shell, Employee
Insurance Services Director.

United Fidelity Life Insurance Company, Dallas, Texas;
T. G. Harkey, Sales Educational Director.

Texas Prudential Insurance Company, Galveston, Texas;
D. Waterman, Director of Personnel.

Fidelity Union Life Insurance Company, Dallas, Texas;
Al Dillon, Training Director.

Great National Life Insurance Company, Dallas, Texas;
Richard N. Lewis, Agency Vice President.

American General Life Insurance Company, Houston, Texas;
W. A. Stansberry, Regional Agency Director.
Sam Houston Life Insurance Company, Houston, Texas; R. R. Bond, Executive Vice President.

Girard Life Insurance Company, Dallas, Texas; Donald R. McKee, Vice President.

National Bankers Life Insurance Company, Dallas, Texas; Lester J. Bird, Personnel Director.

Guardian Underwriters Insurance Company, Dallas, Texas; Donald R. McKee, Vice President.

Texas Life Insurance Company, Waco, Texas; Unsigned.

Rio Grande National Life Insurance Company, Dallas, Texas; Bill Adkins, Public Relations Director.

Tennessee Life Insurance Company, Houston, Texas; Charles E. Gaines, Vice President and Director of Agencies.

Universal Life and Accident Insurance Company, Dallas, Texas; Harold F. Boss, Vice President.

International Life Insurance Company, Austin, Texas; T. W. Putnam, Assistant Secretary.

Century Life Insurance Company, Fort Worth, Texas; J. Alvin Newell, Assistant Agency Training Director.

Southern States Life Insurance Company, Houston, Texas; Unsigned.


Great American Reserve Insurance Company, Dallas, Texas; Bill Crook, Educational Director.

Twenty-five Foreign Life Insurance Companies, Ranked by Amount of Assets

Metropolitan Life Insurance Company, New York, New York; Karl H. Kreder, 2nd Vice President, Field Training Division.

Prudential Insurance Company of America, Newark, New Jersey; Theda J. Nelson, Assistant Personnel Manager.

Equitable Life Assurance Society of the United States, New York, New York; No answer received.
New York Life Insurance Company, New York, New York; Fred J. Kimball, Director of Sales Training.

John Hancock Mutual Life Insurance Company, Boston, Massachusetts; E. Wayne Wood, Superintendent of General Agencies.


Travelers Insurance Company, Hartford, Connecticut; Lee Ann Gunderson, Employee Relations Assistant.

Mutual Life Insurance Company of New York, New York, New York; No answer received.

Massachusetts Mutual Life Insurance Company, Springfield, Massachusetts; R. Nelson Blomfield, Educational Supervisor.


Mutual Benefit Life Insurance Company, Newark, New Jersey; Mildred F. Stone, Staff Assistant to the President.


Lincoln National Life Insurance Company, Fort Wayne, Indiana; Neil L. Rattray, Director of Schools.

Bankers Life Company, Des Moines, Iowa; Edwin P. Leader, Advertising Manager.


Union Central Life Insurance Company, Cincinnati, Ohio; Harry J. Ryan, Agency Coordinator.

Phoenix Mutual Life Insurance Company, Hartford, Connecticut; No answer received.

National Life and Accident Insurance Company, Nashville, Tennessee; Unsigned.

State Mutual Life Assurance Company, Worcester, Massachusetts; Unsigned.

Pacific Mutual Life Insurance Company, Los Angeles, California; Irene L. Gilbert, Personnel Assistant.

Occidental Life Insurance Company, Los Angeles, California; Unsigned.


Twenty-five Domestic Property and Casualty Insurance Companies, Ranked by Amount of Assets

Gulf Insurance Company, Dallas, Texas; Ernest A. Jett, Jr., Personnel Director.

Republic Insurance Company, Dallas, Texas; Terry Witte, Secretary.

Trinity Universal Insurance Company, Dallas, Texas; William Wisener, Personnel Director.

Employers Casualty Company, Dallas, Texas; Tom M. Nelson, Educational Director.

American General Insurance Company, Houston, Texas; Unsigned.

Houston Fire and Casualty Insurance Company, Fort Worth, Texas; Karl F. Vasen, Executive Vice President.

Commercial Standard Insurance Company, Fort Worth, Texas; Ralph R. Upchurch, Jr., Personnel Manager.

Millers Mutual Fire Insurance Company of Texas, Fort Worth, Texas; Oran F. Needam, Vice President and Treasurer.

American Indemnity Company, Galveston, Texas; W. F. Kirchoff, Assistant Secretary.

Traders and General Insurance Company, Dallas, Texas; Jimmy A. Jones, Vice President.

Atlantic Insurance Company, Dallas, Texas; Ernest A. Jett, Jr., Personnel Director.
Superior Insurance Company, Dallas, Texas; Gill Gilker, Personnel Director.

International Service Insurance Company, Fort Worth, Texas; Bill J. McQuade, Vice President.

General Insurance Corporation, Fort Worth, Texas; Karl F. Vasen, Vice President.

Commercial Insurance Company, Amarillo, Texas; W. D. Campbell, (no title given).

Southwest General Insurance Company, San Antonio, Texas; W. B. Stubbins, Manager of Planning and Control.

Southwestern Fire and Casualty Company, Dallas, Texas; Charles S. Yancey, Board of Directors.

Transport Insurance Company, Dallas, Texas; Richard H. Folmer, Treasurer.

Vanguard Insurance Company, Dallas, Texas; Terry Witte, Secretary.

Pan American Fire and Casualty Company, Houston, Texas; T. Earnest Gammage, Jr., Executive Vice President.

Standard Casualty Company, Houston, Texas; No answer received.

Liberty Insurance Company of Texas, Fort Worth, Texas; J. Mac Thompson, President.

Security National Insurance Company, Dallas, Texas; William Wisener, Personnel Director.

Pan American Insurance Company, Houston, Texas; T. Earnest Gammage, Jr., Executive Vice President.

Southern Insurance Company, Dallas, Texas; James Stafford, Assistant Treasurer.

Twenty-five Foreign Property and Casualty Insurance Companies, Ranked by Amount of Assets

Insurance Company of North America, Philadelphia, Penna.; Acis Jenkinson, Director of Education.


Liberty Mutual Insurance Company, Boston, Massachusetts; Charles F. Thomas, Director of Education.

Continental Insurance Company, New York, New York; Thomas W. Buckley, Educational Director.

United States Fidelity and Guaranty Company, Baltimore, Maryland; W. S. Gardner, Assistant Director of Personnel.

Hartford Accident and Indemnity Company, Hartford, Connecticut; Robert C. Hannah, Personnel and Office Manager.

Fidelity-Phenix Fire Insurance Company, New York, New York; Thomas W. Buckley, Educational Director.

Aetna Casualty and Surety Company, Hartford, Connecticut; E. B. Knauf, Educational Director.

Fireman’s Fund Insurance Company, San Francisco, California; Herman J. Keck, Educational Director.

Allstate Insurance Company, Skokie, Illinois; John C. Unscheid, Assistant to the Personnel Director.

State Farm Mutual Automobile Insurance Company, Bloomington, Illinois; Paul Mitzner, Personnel Director.


Fidelity and Casualty Company of New York, New York, New York; Thomas W. Buckley, Educational Director.

Indemnity Insurance Company of North America, Philadelphia, Pennsylvania; Acis Jenkinson, Director of Education.


Travelers Indemnity Company, Hartford, Connecticut; Lee Ann Gunderson, Employee Relations Assistant.


Maryland Casualty Company, Baltimore, Maryland; Ralph A. Ashton, Manager, Education Department.

Firemen's Insurance Company of Newark, Newark, New Jersey; Harold F. Gee, Second Vice President.

American Insurance Company, Newark, New Jersey; John J. Leddy, (no title given).


Phoenix Insurance Company, Hartford, Connecticut; Unsigned.
APPENDIX E

LETTER TO INSURANCE COMPANIES

Dear Sir:

As a part of my graduate work at North Texas State College, Denton, Texas, I am doing a thesis under the direction of Dr. Jesse F. Pickrell entitled "A Comparison of Insurance Curricula of Accredited Colleges and Universities in Texas with the Curricula Recommended by 100 Selected Insurance Companies Operating in the State of Texas."

Since your company is one of the top twenty-five foreign corporations operating in the State of Texas, I would like very much to include your company in my study.

A part of my study will include the recommended courses that you as an employer would like a prospective employee in the field of insurance to have had before coming to work with you. The attached questionnaire gives a list of course titles with a brief description of each. I would appreciate your checking the courses that you believe persons planning to enter the insurance field should complete as part of their college training.

Sincerely yours,

Henry F. Lyles, Student
School of Business
North Texas State College
APPENDIX F

QUESTIONNAIRE SENT TO INSURANCE COMPANIES

Please check any of the following courses that you would suggest be taken by your prospective employees:

Personal Insurance Planning: An investigation of Life, Property, and Casualty Insurance as it applies to the average citizen, with emphasis on types of policies available, fitting policies to needs, and cost to policyholders. Yes No ( ) ( )

Principles of Insurance: A study designed to provide the student with a thorough knowledge of the general principles underlying all lines of insurance and to aid the student in his preparation for Part A of the Insurance Institute of America examinations. ( ) ( )

Property Insurance: A study designed to provide the student with an advanced and thorough knowledge of the principles underlying property insurance and its various operations, and to aid the student in his preparation for Part B of the Insurance Institute of America examinations. ( ) ( )

Casualty Insurance: A study designed to provide the student with an advanced and thorough knowledge of the principles underlying casualty insurance and its various operations, and to aid the student in his preparation for Part C of the Insurance Institute of America examinations. ( ) ( )

Life Insurance: An introductory course for those students majoring in the Property and Casualty fields. ( ) ( )

Property and Casualty Loss Adjustment: Designed to provide the insurance student with (1) a broader knowledge that can be specifically applied by those interested in entering the loss adjustment field, and (2) a general knowledge of property and casualty coverages. ( ) ( )
Chartered Life Underwriter, Part I: Fundamentals of Life Insurance and Annuities. ( ) ( )
Chartered Life Underwriter, Part II: Business Life Insurance, Accident and Sickness, Group Insurance, and Pensions. ( ) ( )
Chartered Life Underwriter, Part III: Law, Trusts, Estates, and Taxes. ( ) ( )
Chartered Life Underwriter, Part IV: Economics and Finance. ( ) ( )
Chartered Life Underwriter, Part V: Life Underwriting, Comprehensive. ( ) ( )
Chartered Property and Casualty Underwriter, Part I: Principles and Practices of Insurance. ( ) ( )
Chartered Property and Casualty Underwriter, Part II: Principles and Practices of Insurance. ( ) ( )
Chartered Property and Casualty Underwriter, Part IV: Insurance Law. ( ) ( )
Chartered Property and Casualty Underwriter, Part V: Accounting, Finance, and Agency Management. ( ) ( )

In the space provided below, please indicate any additional insurance courses that you feel would be desirable for prospective employees, to be taken while still in college, with a brief description of what you would want to be included in such courses.

__________________________________________________________________________
__________________________________________________________________________
__________________________________________________________________________
__________________________________________________________________________
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__________________________________________________________________________
__________________________________________________________________________
__________________________________________________________________________
In the space provided below, please indicate any short courses (two days to a week) that could be taught under the supervision of the colleges for those already in the insurance business. These courses would be taught by experienced representatives of the insurance companies. (Such as, short claims course for new personnel, tax course for life insurance, etc.).
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Articles


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Bulletin of Texas Wesleyan College, Fort Worth, Texas, 1956-57.

Bulletin of Texas Western College of the University of Texas, El Paso, Texas, 1956-57.

Bulletin of Texas Woman's University, Denton, Texas, 1956-57.

Bulletin of Trinity University, San Antonio, Texas, 1956-57.

Bulletin of the University of Houston, Houston, Texas, 1957-58.

Bulletin of the University of Texas, Austin, Texas, 1957-58.


Statements