

AS1021B Introduction to Financial Security Systems Winter 2025 Course Outline

1. Course Information

Course Information

Course name AS1021B – Introduction to Financial Security Systems
Academic term Winter 2024
Lecture hours MWF 8:30 – 9:30, PAB 148
Requisites and Constraints: restricted to year 1 students.

2. Instructor Information

Instructors	Email	Office	Office hours
Dr. Yang Miao (instructor)	ymiao42@uwo.ca	WSC 190	TBD
TBD (TA)			

Students must use their Western (@uwo.ca) email addresses when contacting their instructors.

3. Course Syllabus, Schedule, Delivery Mode

Course Description: The nature and cause of financial security and insecurity; public, private and employer programs and products to reduce financial insecurity, including social security, individual insurance and annuities along with employee pensions and benefits.

Course Objectives

How do we achieve economic security? And what does an *actuarial science perspective* have to offer in answering this question?

This course is intended to give you some insight into what constitutes, and what are the causes of, financial insecurity. The work of actuaries is critical to understanding some of the key products available to Canadians that help them achieve financial security. Actuaries use math and statistics to create theoretical models of the world around them. They apply these concrete skills to real life situations and to problems like analyzing future financial events. In this course, you will gain knowledge of the various programs and products that are available to help reduce financial insecurity. You will gain an appreciation for the differences between social/governmental programs and private programs, both on the individual and employer level. The programs that will be covered in this course include retirement

savings plans, employer pension plans, government social security programs, long-term care insurance, health insurance plans and disability insurance.

While this course will be of interest to students in any program, it will give you a “picture” of what actuarial science is all about.

Topics and tentative schedule

A detailed day-to-day schedule is attached at the end of this course outline.

Topics	Readings	Source
Module 1: Financial Security and Insecurity (1 week)		
Overview of causes	Economic security and insecurity Basic principles of social insurance	OWL
Rational for social insurance / comparison to private insurance	Class notes	
Module 2: Old Age (5 weeks)		
Individual – Retirement Savings Plans	Chapter 14: pp 415-518, 421-425, 432-434	Morneau Handbook
Employer -- Pension plans Employer – Group RRSP's	Chapter 1: pp 3-24; Chapter 3; Chapter 9: pp 259-273; Chapter 14 : pp 418-421	Morneau Handbook
Government – CPP/QPP, OAS, GIS	Chapter 2	Morneau Handbook
Long-Term Care	Long-Term Care Insurance	OWL
Module 3: Poor Health – Medical Needs (2 weeks)		
Individual – Individual health insurance	Class Notes	
Employer – Group Plans	Chapter 20	Morneau Handbook
Government – Provincial Hospital Plans	Chapter 17	Morneau Handbook
Module 4: Poor Health – Disability (2 weeks)		
Individual – Individual Disability Insurance	Disability Income Insurance	OWL
Employer – STD and LTD plans	Chapter 21	Morneau Handbook
Government – Workers' Comp, CPP	Chapter 18	Morneau Handbook
Module 5: Premature Death (1 week)		
Overview, principles, importance, definitions	Class Notes	
Individual – Individual Insurance	Class Notes	
Employer – Group Insurance	Chapter 23	Morneau Handbook

Key Sessional Dates

January 6	Classes resume
January 14	Last day to add or drop a second-term half course
February 17–21	Spring Reading Week
March 30	Last day to withdraw from a course without academic penalty
April 4	Last day of classes in the Winter term
April 5–6	Study days
April 7–30	April examination period

Contingency plan

Although the intent is for this course to be delivered in person, should any university-declared emergency require some or all of the course to be delivered online, either synchronously or asynchronously, the course will adapt accordingly. The grading scheme will **not** change. Any assessments affected will be conducted online as determined by the course instructor.

4. Course Materials

Textbook

1. Suggested: *Morneau Shepell Handbook of Canadian Pension and Benefit Plans* (17th Edition). The textbook costs C\$270.00. Available through the bookstore in hardcopy and digital format.
2. Various articles on course OWL web page

Although this is not a mathematical course, you will need a calculator for the assessments, tests, and exam. It is the best practice to carry a calculator with you all times during the term.

Students are responsible for checking the course OWL site (<http://owl.uwo.ca>) on a regular basis for news and updates. This is the primary method by which information will be disseminated to all students in the class.

All course material will be posted to OWL: <http://owl.uwo.ca>.

If students need assistance with the course OWL site, they can seek support on the OWL Help page. Alternatively, they can contact the Western Technology Services Helpdesk. They can be contacted by phone at 519-661-3800 or ext. 83800.

5. Methods of Evaluation

The overall course grade will be calculated as listed below:

In-class Assessments (4)	15%
Midterm Test 1	20%
Midterm Test 2	20%
Final Exam	45%

In-class Assessments

There will be four short in-class assessments on (tentatively) January 27, February 24, March 5, April 2. Your mark will be based on the best 3 of 4. You will get a minimum 20% for each assessment you write.

Midterms

There will be two closed-book, 50-minute in-class tests. Tentative dates: February 5 and March 17.

Electronic devices

Only calculators are allowed for the midterms and the final exam. Other electronic devices, including but not limited to cell phones, smart watches, tablets, and laptops, are not allowed.

6. Student Absences

General information about missed coursework

Students must familiarize themselves with the *University Policy on Academic Consideration – Undergraduate Students in First Entry Programs* posted on the Academic Calendar:

https://www.uwo.ca/univsec/pdf/academic_policies/appeals/academic_consideration_Sep24.pdf,

This policy does not apply to requests for Academic Consideration submitted for **attempted or completed work**, whether online or in person.

The policy also does not apply to students experiencing longer-term impacts on their academic responsibilities. These students should consult [Accessible Education](#).

For procedures on how to submit Academic Consideration requests, please see the information posted on the Office of the Registrar's webpage:

https://registrar.uwo.ca/academics/academic_considerations/

All requests for Academic Consideration must be made within 48 hours after the assessment date or submission deadline.

All Academic Consideration requests must include supporting documentation; however, recognizing that formal documentation may not be available in some extenuating circumstances, the policy allows students to make one Academic Consideration request **without supporting documentation** in this course. However, the following assessments are excluded from this, and therefore always require formal supporting documentation:

- The final exam

When a student *mistakenly* submits their one allowed Academic Consideration request **without supporting documentation** for the assessments listed above or those in the **Coursework with Assessment Flexibility** section below, the request cannot be recalled and reapplied. This privilege is forfeited.

Evaluation Scheme for Missed Assessments

Policy for using a self-reported absence (SRA)

- You may use your SRA for any **ONE** of the two midterms and the four assignments.
- You may do so only **ONCE**. Any missed subsequent assessment would require a formal approval, or you will receive 0% for that assessment.
- An absence from the final exam **ALWAYS** requires a formal approval.

- You may not use your SRA retrospectively for attempted or completed works. For example, you may not use your SRA halfway through a midterm or after the grades have been released.
- Keep in mind that it is NOT a requirement for students to use any SRA's. It is advisable for students to write the exams and assignments on the date and time they are scheduled unless you really are sick and unable to write.

Missed in-class assessments

There will be NO make-ups or accommodations for missed in-class assessments. You will be marked on the best 3 of 4 of the in-class assessments. If you miss an assessment with proper approval, the weight of the missed assessment will be redistributed among the remaining ones. If you miss more than three assessments with proper approvals, their combined weight will be allocated to the final exam. If you miss one of the in-class assessments without proper approval, it will be the one that will not count towards your final mark. Any additional in-class assessments that are missed without approval will receive a mark of 0. You do not need to get in contact with your faculty or your instructor if you miss an in-class assessment.

Missed midterms(s):

If you miss a midterm with approval, then the weight of the missed midterm will be reallocated to the other midterm and the final exam proportionally. Please note that approval of such accommodation can only be made by the student's Dean's Office/Academic Counselling unit.

For example, if you miss one midterm with appropriate approval, then the weight of the other midterm and the final exam will change to 26.15% and 58.85% respectively. If you miss two midterms with appropriate approval, then the weight of the final exam will change to 85%. If you miss any midterm without appropriate approval, then you will receive 0 for that midterm.

For work totalling 10% or more of the final course grade, you must provide valid medical or supporting documentation to the Academic Counselling Office of your Faculty of Registration as soon as possible. For further information, please consult the University's medical illness policy at

https://www.uwo.ca/univsec/pdf/academic_policies/appeals/accommodation_medical.pdf.

The Student Medical Certificate is available at

https://www.uwo.ca/univsec/pdf/academic_policies/appeals/medicalform.pdf.

Absences from Final Examinations

If you miss the Final Exam, please contact the Academic Counselling office of your Faculty of Registration as soon as you are able to do so. They will assess your eligibility to write the Special Examination (the name given by the University to a makeup Final Exam).

You may also be eligible to write the Special Exam if you are in a "Multiple Exam Situation" (e.g., more than 2 exams in 23-hour period, more than 3 exams in a 47-hour period).

If a student fails to write a scheduled Special Examination, the date of the next Special Examination (if granted) normally will be the scheduled date for the final exam the next time this course is offered. The maximum course load for that term will be reduced by the credit of the course(s) for which the final examination has been deferred. See the Academic Calendar for details (under [Special Examinations](#)).

7. Accommodation and Accessibility

Religious Accommodation

When a course requirement conflicts with a religious holiday that requires an absence from the University or prohibits certain activities, students should request accommodation for their absence in writing at least two weeks prior to the holiday to the course instructor and/or the Academic Counselling office of their Faculty of Registration. Please consult University's list of recognized religious holidays (updated annually) at

<https://multiculturalcalendar.com/ecal/index.php?s=c-univwo>.

Accommodation Policies

Students with disabilities are encouraged to contact Accessible Education, which provides recommendations for accommodation based on medical documentation or psychological and cognitive testing. The policy on Academic Accommodation for Students with Disabilities can be found at:

[https://www.uwo.ca/univsec/pdf/academic_policies/appeals/Academic Accommodation_disabilities.pdf](https://www.uwo.ca/univsec/pdf/academic_policies/appeals/Academic_Accommodation_disabilities.pdf).

8. Academic Policies

The website for Registrarial Services is <http://www.registrar.uwo.ca>.

In accordance with policy,

https://www.uwo.ca/univsec/pdf/policies_procedures/section1/mapp113.pdf,

the centrally administered e-mail account provided to students will be considered the individual's official university e-mail address. It is the responsibility of the account holder to ensure that e-mail received from the University at their official university address is attended to in a timely manner.

Scholastic offences are taken seriously and students are directed to read the appropriate policy, specifically, the definition of what constitutes a Scholastic Offence, at the following Web site:

http://www.uwo.ca/univsec/pdf/academic_policies/appeals/scholastic_discipline_undergrad.pdf.

9. Support Services

Please visit the Science & Basic Medical Sciences Academic Counselling webpage for information on adding/dropping courses, academic considerations for absences, appeals, exam conflicts, and many other academic related matters: <https://www.uwo.ca/sci/counselling/>.

Students who are in emotional/mental distress should refer to Mental Health@Western (<https://uwo.ca/health/>) for a complete list of options about how to obtain help.

Western is committed to reducing incidents of gender-based and sexual violence and providing compassionate support to anyone who has gone through these traumatic events. If you have experienced

sexual or gender-based violence (either recently or in the past), you will find information about support services for survivors, including emergency contacts at

https://www.uwo.ca/health/student_support/survivor_support/get-help.html.

To connect with a case manager or set up an appointment, please contact support@uwo.ca.

Please contact the course instructor if you require lecture or printed material in an alternate format or if any other arrangements can make this course more accessible to you. You may also wish to contact Accessible Education at

http://academicsupport.uwo.ca/accessible_education/index.html

if you have any questions regarding accommodations.

Learning-skills counsellors at the Student Development Centre (<https://learning.uwo.ca>) are ready to help you improve your learning skills. They offer presentations on strategies for improving time management, multiple-choice exam preparation/writing, textbook reading, and more. Individual support is offered throughout the Fall/Winter terms in the drop-in Learning Help Centre, and year-round through individual counselling.

Western University is committed to a thriving campus as we deliver our courses in the mixed model of both virtual and face-to-face formats. We encourage you to check out the Digital Student Experience website to manage your academics and well-being: <https://www.uwo.ca/se/digital/>.

Additional student-run support services are offered by the USC, <https://westernusc.ca/services/>.

Tentative Schedule

The actual progress may be different.

no class

in-class assessment

midterm

Week 1

Monday

January 6

- Overview

Wednesday

January 8

- Financial security and in-security

Friday

January 10

- Social security

Week 2

January 13

- Reducing financial insecurity
- Social insurance

January 15

- Social insurance

January 17

- Social insurance
- Financial problems of old age

Week 3

January 20

- OAS

January 22

- OAS
- GIS

January 24

- GIS
- Allowance benefits

Week 4

January 27

In-class assessment 1

January 29

- CPP

January 31

- CPP

Week 5

February 3

- CPP

February 5

MIDTERM 1

February 7

- Pension plans

Week 6

February 10

- Pension plans

February 12

- Pension plans

February 14

- Pension plans

Week 7

READING WEEK

Week 8

February 24

In-class assessment 2

February 26

- Group RRSPs
- TFSA
- RRSP

February 28

- RRSP
- Long-term care

Week 9

March 3

- RRSP
- Long-term care

March 5

In-class assessment 3

March 7

- Financial problems of poor health
- Government medical plans

Week 10

March 10

- Employer plans for extended health and dental care

March 12

- Employer plans for extended health and dental care

March 14

- Employer plans for extended health and dental care
- Individual health insurance
- Financial problems of disability

Week 11

March 17

Midterm 2

March 19

- Worker's Compensation

March 21

- Worker's Compensation
- Employer plans for disability

Week 12

March 24

- Employer plans for disability

March 26

- Individual plans for disability

March 28

- Individual plans for disability
- Financial problems of premature death
- Employer plan for premature death

Week 13

March 31

- Individual plans for premature death

April 2

In-class assessment 4

April 4

- Review