

Risk Management & Insurance

(12106)

Rationale Statement:

Focuses business opportunities in insurance and learning about the various types of insurance. The course will explore the opportunities of a career in insurance. Students will gain an understanding of the different kinds of insurance and benefits of each kind. This will include information that will help them to make better purchase decisions relating to insurance.

Suggested Grade Level:

Grades 11th & 12th

Topics Covered:

- **Role of insurance agents**
- **Life insurance**
- **Health insurance**
- **Homeowner’s insurance**
- **Client needs**

Indicator #1: Analyze the role of insurance agents and career opportunities.	
Bloom’s Taxonomy Level	Standard and Examples
Understanding	<p>MI.1.1 Describe essential knowledge and skills needed to be employed in the insurance industry.</p> <p>Examples:</p> <ul style="list-style-type: none"> • Describe the nature of the insurance industry • Recognize the manner in which insurance companies generate income • Identify trends in the insurance industry
Applying	<p>MI.1.2 Illustrate the roles and responsibilities of insurance agents.</p> <p>Examples:</p> <ul style="list-style-type: none"> • Demonstrate the roles and responsibilities of an insurance sales representative • Explain the roles and responsibilities of a claims personnel • Explain the roles and responsibilities of a underwriter
Analyzing	<p>MI.1.3 Examine insurance licensing and certification programs.</p> <p>Examples:</p> <ul style="list-style-type: none"> • Examine licensing for each type of insurance • Examine certification requirements for each type of insurance

	<ul style="list-style-type: none"> Examine continuing education requirements for each type of insurance
Indicator #2: Acquire product knowledge to communicate product benefits and to ensure appropriateness of product for the customer.	
Bloom's Taxonomy Level	Standard and Examples
Understanding	<p>MI.2.1 Discuss the components of automobile insurance coverage.</p> <p>Examples:</p> <ul style="list-style-type: none"> Identify components of automobile insurance Describe the benefits of each component
Understanding	<p>MI.2.2 Discuss the components of health insurance coverage.</p> <p>Examples:</p> <ul style="list-style-type: none"> Discuss components of disability insurance Explain long-term care insurance Identify the difference between Medicare and Medicaid
Understanding	<p>MI.2.3 Discuss the components of life insurance coverage.</p> <p>Examples:</p> <ul style="list-style-type: none"> Classify the different types of life insurance Identify the role of life insurance in investment and estate planning
Understanding	<p>MI.2.4 Discuss the components of homeowner's and renter's insurance.</p> <p>Examples:</p> <ul style="list-style-type: none"> Identify the different characteristics of homeowner's and renter's insurance Explain the components and need for flood and earthquake insurance
Indicator #3: Evaluate client needs and wants to influence purchase decisions.	
Bloom's Taxonomy Level	Standard and Examples
Evaluating	<p>MI.3.1 Evaluate existing client insurance and risk management needs.</p> <p>Examples:</p> <ul style="list-style-type: none"> Evaluate a client's insurance needs Identify coverage upgrades to clients where appropriate
Understanding	<p>MI.3.2 Explain a complete insurance sale.</p> <p>Examples:</p> <ul style="list-style-type: none"> Discuss appropriate client interview questions Explain a client's insurance needs Identify prospective clients