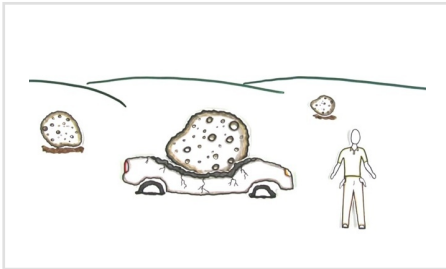


## Lesson Plan

This lesson plan is designed to help you teach using a Common Craft video. Use the information below to introduce the video and then follow the video with discussion questions and other resources.



[commoncraft.com/video/insurance](https://commoncraft.com/video/insurance)

ISTE Standard:

**Knowledge Constructor,  
Indicator 3d**

# Insurance

Explained by Common Craft

Insurance is an important part of being financially responsible. This video highlights the risks of not having insurance and how it works to aid in recovery after something bad happens.

## Learning Outcomes

- Explain the value of owning insurance
- Identify the types of insurance that are commonly owned
- Describe the purpose of an insurance policy
- Describe how insurance companies use regular payments from customers to pay individuals when there is a need
- Identify steps to take to purchase insurance responsibly

## Discussion Questions

### Q #1

There are various types of insurance that exist and they all come at a cost. How would you determine which types of insurance to select for yourself?

### Q #2

Describe an unpredictable disaster that happened to someone you know or heard about on the news. Did insurance help them recover from the event? Explain how.

## Knowledge Check Q&A

**Q**

What is insurance?

**A**

It is a policy in which a company pays some of the expenses of a devastating event to help you recover.

**Q**

Multiple Choice. Which of the following is a type of insurance policy that can be purchased from an insurance company? A) Auto insurance B) Flood insurance C) Life insurance D) All of the above

**A**

D.

## Q

How can insurance companies afford to cover people?

## A

The payments you make to the insurance company over time, even when you are healthy and your property is safe, is pooled together with those of other people so that the company has enough money to help you or other policyholders recover when bad things happen to them.

## Resources for Learning More

### Investopedia

Cathy Pareto

“Intro to insurance: What is insurance?”

<http://www.investopedia.com/university/insurance/insurance1.asp?ad=dirN&qo=investopediaSiteSearch&qsrc=0&o=40186>

### Barron's Next

Carla Fried

“Do millennials need life insurance?” 3/2017

<http://www.barrons.com/articles/do-millennials-need-life-insurance-1490132076>

### Kiplinger

“Smart shopper’s guide to auto insurance” 1/2015

<http://www.kiplinger.com/article/insurance/T004-C000-S001-smart-shopper-s-guide-to-auto-insurance.html>

### The Economist

“Hurricane Harvey has exposed the inadequacy of flood insurance” 9/2017

<https://www.economist.com/news/finance-and-economics/21728631-flood-risk-tricky-insure-and-state-intervention-hinders-much-it?zid=299&qh=c80858ee085f463ee54f088c899c1a0a>

### New York Times

“Health insurance and managed care in the news”

<https://www.nytimes.com/topic/subject/health-insurance-and-managed-care>