



Classroom Connection Lesson Plan in partnership with DECA

Time Required

25 to 50 minutes

25 minutes – Risks and Perils Activity including Basic Insurance Terms

Optional Introductory Instruction

- 15 minutes – Introductions with Insurance Professional Volunteers
- 10 minutes – Basic Overview of Insurance

Presentation Slides

[Click here](#) to access the Risks and Perils downloadable presentation slides including slides for the optional introductory instruction.

Objective

Students will build their understanding of key insurance terms including risks, perils and hazards while better understanding the business of insurance and its importance to us as consumers.

Intended Outcomes

At the conclusion of this lesson, students will be able to share their understanding of:

- The concept of risks, perils and hazards
- How perils are differentiated from risks
- How risks impact hazards

If including the introductory instruction, they will also be able to share their understanding of:

- The purpose of insurance
- The benefits of insurance
- Some of the many careers across the insurance industry

Core Instructional Content

Basic Insurance Terms

1. Review slide: Basic Insurance Terms (Slide 11)
2. Call on a few students to answer “What is a risk?” (Slide 12)
3. Review (4) slides: What is Risk, Pure vs Speculative Risk, What is a Peril, Risk vs Peril, Hazards (Slides 13-17)

Risks and Perils Activity

Students will divide into teams where they will identify if the pictures on each slide are examples of a risk or a peril. For each picture they also must come up with an explanation to justify their answer on if it is a risk or peril. Each team must assign a scribe and a speaker.

Instruction Summary Slides 18-20 and Game Slides 21-44

The scribe’s role is to write the team’s answer (risk or peril) along with an explanation (why is it a risk or peril) on a piece of paper or notecard. **The speaker’s role** is to share out loud their team’s explanation.

RULES

- The first ***Risk or Peril...and Why?*** slide is shown. Each team’s scribe must write a complete answer including if it is a risk or peril and explain why before their team speaker can stand up. All the speakers must be standing before the first team’s speaker is allowed to share their answer. The instructor must pay attention to which group’s speaker was the first to stand up. Then, the speaker shares whether the slide shown was a **“Risk or Peril...and Why?”**
- If the first team’s speaker answers correctly on if it is a risk or peril they are given **1 point**. If they also provide a credible explanation on why it’s a risk or peril they are given an additional **1 point**, for a total of **2 points**.
- The other teams are then given an opportunity to score **1 point** if they correctly answer if it is a risk or peril AND also provide a credible explanation on why it is a risk or peril.
- The next round begins showing the next ***Risk or Peril...and Why?*** slide.
- **One point – risk or peril** is only given to the first team that correctly answers if it is a risk or peril. They are also given an additional point *if* they provide a credible explanation as to why it is a risk or peril.
- **One point – explanation** is given to all teams that correctly answered if it was a risk or peril AND provide a credible explanation on why it is a risk or peril.

Frequently Asked Questions

What if the first team to stand answer's incorrectly on if it's a risk or peril? The second team to stand has an opportunity to answer with the potential of receiving 2 points. The remaining teams then have an opportunity to score 1 point if they correctly answer both if it was a risk or peril correctly AND also provide a credible explanation on why it is a risk or peril.

What if a team answer's incorrectly if it's a risk or peril but provides a credible explanation? No points are earned as they got the initial question wrong.

What if the first team answer's correctly on it being a risk or peril but doesn't provide a credible explanation? They only score 1 point.

What if the team speaker says something different from what was written by the scribe? They are disqualified from that round and get no points.

What if the team speaker stands before the scribe has completed writing? They are disqualified from that round and get no points.

Instructional Content – Optional Introductory Instruction

Introductions with Insurance Professional Volunteers

1. Have insurance professionals introduce themselves including information on the insurance company they work for and what they do in the insurance industry. (Slide 2)
2. Have the students watch 2-minute video - [Why An Insurance Career](#) (Slide 3)
3. Have students introduce themselves including their grade level and where they see themselves in 10 years. (Slide 4)

Basic Overview of Insurance

1. Call on a few students to answer, "What do you know about insurance?" (Slide 5)
2. Have the students watch 2-minute video – [Basic Principles of Insurance](#) (Slide 6)
3. Review slide: What is Insurance? (Slide 7)
4. Call on a few students to answer "Why is insurance important?" (Slide 8)
5. Review (2) slides: Why is Insurance Important and Benefits & Costs of Insurance. (Slides 9-10)

Insurance Professional Volunteers

We strongly encourage teachers to consider including a local insurance professional to participate in this classroom connection activity. Our Invest team is here to help connect you to volunteers near you! [Click here](#) to complete our volunteer inquiry form or visit www.investprogram.org/teacher

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