Insurance Services

Insurance Services is a one-credit course designed to help students develop skills related to insurance services, including life, health, and property insurance, as they gain product knowledge of the industry. Students examine characteristics of insurance policies, learn insurance terminology used to explain insurance risks and benefits, distinguish between policy types and coverage, and create and complete insurance-related documents to process information. Students develop effective techniques used to gather client information and serve customers, including providing timely, accurate information to meet customer needs; resolve customer complaints; and effectively answer consumer questions.

Career and technical student organizations are integral, cocurricular components of each career and technical education course. These organizations serve as a means to enhance classroom instruction while helping students develop leadership abilities, expand workplace-readiness skills, and broaden opportunities for personal and professional growth.

Coverage

Students will:

1. Differentiate among automobile, health, life, renter, and homeowner insurance coverages and policies to determine appropriate uses and advantages of each.

2. Evaluate a variety of insurance products and premiums for personal needs.
   Examples: automobile, homeowner, disability, life

3. Utilize reading skills to identify main components of major insurance company policy options.
   Examples: policy options—liability insurance, uninsured motorist coverage, collision coverage

Economics

4. Determine factors that affect insurance costs and premiums.

5. Analyze insurance characteristics to explain underwriting functions.
   • Processing required paperwork in insurance underwriting
   • Adding endorsements to policies
   • Adjusting insurance claims

6. Analyze claims data for determining the percent of increase or decrease between current and past years’ statistics.
   Examples: teenage automobile accidents, tornado or hurricane catastrophes
Customer Service

7. Determine required information needed to correctly issue insurance policies and other insurance-related documents.

8. Demonstrate correct techniques for acquiring and processing information using a variety of media.
   Examples: telephone, fax machine, e-mail, online resources

9. Determine procedures needed to effectively serve customers, including providing timely information and resolving conflicts.
   • Using technical skills for research

10. Use communication skills, including listening and tactfulness, when communicating with customers and colleagues.

Risk Management

11. Interpret principles of risk management related to insurance, including benefits for risk reduction.

12. Determine the impact governmental insurance programs have on society.

Ethics

13. Analyze types of insurance fraud to determine effects on policyholders.

14. Determine ethical issues facing the insurance industry.

15. Evaluate regulatory insurance requirements to determine compliance.

16. Explain reasons insurers cancel policies.
   • Explaining reasons policyholders cancel policies

17. Demonstrate job-related professional behavior, including respect for the customer and the customer’s property and adherence to privacy laws.

Career Opportunities

18. Determine career and entrepreneurial opportunities, responsibilities, and educational and credentialing requirements related to insurance services.