

Foundations of Insurance II: Life and Health

Course Credit	0.5
Grade Levels	9-12
Prerequisites	Foundations of Insurance I: Property and Casualty

Foundations of Insurance II: Life and Health is designed to help students develop skills related to life and health insurance, as they gain product knowledge of the industry. Students examine characteristics of life and health insurance products, including health, disability, life, cancer, and long-term care insurance. Students develop effective techniques used to gather client information and serve customers, including providing timely, accurate information to meet customer needs and effectively answer consumer questions. Students also examine the certification and state insurance license requirements for selling life and health insurance and the roles of the state department of insurance and the insurance commissioner.

Foundational standards, shown in the table below, are an important part of every course. Through these standards, students learn and apply safety concepts, explore career opportunities and requirements, practice the skills needed to succeed in the workplace, develop leadership qualities and take advantage of the opportunities afforded by Career and Technical Student Organizations (CTSOs), and learn and practice essential digital literacy skills. The foundational standards are to be incorporated throughout the course.

Each foundational standard completes the stem “*Students will...*”

Foundational Standards

1. Incorporate safety procedures in handling, operating, and maintaining tools and machinery; handling materials; utilizing personal protective equipment; maintaining a safe work area; and handling hazardous materials and forces.
2. Demonstrate effective workplace and employability skills, including communication, awareness of diversity, positive work ethic, problem-solving, time management, and teamwork.
3. Explore the range of careers available in the field and investigate their educational requirements, and demonstrate job-seeking skills including resume-writing and interviewing.
4. Advocate and practice safe, legal, responsible, and ethical use of information and technology tools specific to the industry pathway.



8. Explain factors that influence health and life insurance costs and eligibility.
Examples: current health status, tobacco or alcohol use, health history, family's health history, occupation, location, age, coverage amount
9. Research and share information on group and individual health insurance policies and coverage options.
Examples: major medical, prescription drugs, vision, dental; disability; long-term care, air ambulance, cancer policies
 - a. Write an argument for or against purchasing coverage for a single illness or condition.
Example: cancer policy
10. Compare and contrast insurance coverage options for domestic and foreign travel.



Life Insurance

11. Outline the steps in applying for life insurance.
 - a. Examine actuarial tables to interpret premium rates.
12. Analyze the costs and benefits of term and permanent life insurance, including the cost of premiums, dividends, accumulation of cash value, tax treatment of death benefits, and protection of death benefits from creditors.
13. Explain the role of life insurance in investment and estate planning.
 - a. Research the need for long-term care policies and their benefits.
14. Calculate the amount of life insurance recommended for several different scenarios using a needs approach and an earnings multiple approach.
 - a. Select a policy for a particular scenario and justify your decision using mathematical and/or personal evidence.
15. Explain the certification and/or state insurance license requirements for individuals who wish to sell life and health insurance products and services.



Ethics

16. Discuss the implications of illegal or unethical insurance practices as related to health, life, and disability insurance.