

## Lesson 18-2 Review (continued)

10. How can a lease be transferred?

### **Goals Review**

11. Explain the four basic types of leases.

12. What are the rights and duties of landlords and tenants?

## LESSON 19-1 INSURANCE FUNDAMENTALS

### Lesson 19-1 Outline

- I. Why Have Insurance?
- II. Common Types of Insurance
  - A. Property Insurance
  - B. Casualty Insurance
    1. Insurance Against Criminal Activity
    2. Automobile Insurance
    3. Liability Insurance
    4. Accidental Health Insurance
    5. Workers' Compensation Insurance
  - C. Life Insurance
    1. Term Insurance
    2. Whole Life Insurance
    3. Endowment Life Insurance
  - D. Health and Disability Insurance
    1. Health Insurance
    2. Disability Insurance
  - E. Social Insurance
  - F. Marine Insurance
  - G. Inland Marine Insurance
  - H. Fidelity and Surety Bonding Insurance
- III. What Is an Insurable Interest?
  - A. Insurable Interests in Property
  - B. Insurable Interests in Life

## Lesson 19-1 Review

### **Vocabulary Review**

*Define the following vocabulary terms.*

1. insurance
2. indemnify
3. insurer
4. insured
5. beneficiary
6. policy
7. premium
8. risk
9. moral hazard
10. risk-management program
11. insurable interest

### **Concept Review**

12. Explain what insurance is.

## Lesson 19-1 Review (continued)

13. Define the three main types of life insurance.

### ***Goals Review***

14. What is the reason most people purchase insurance?

15. List the common types of insurance and their purpose.

16. When is an insurable interest present?

## **LESSON 19-2 PROPERTY AND CASUALTY INSURANCE**

### **Lesson 19-2 Outline**

#### **I. Property and Casualty Insurance**

##### **A. Fire Insurance**

###### **1. Standard Fire Policy**

###### **2. Endorsements to the Standard Fire Policy**

###### **3. Example: Proving a Fire Loss Should Be Indemnified**

###### **4. Coinsurance**

##### **B. Inland Marine Insurance**

##### **C. Liability Insurance**

#### **II. Automobile Insurance**

##### **A. Liability Coverage**

##### **B. Medical Payments Coverage**

##### **C. Collision and Comprehensive Coverage**

##### **D. Uninsured and Underinsured Coverage**

##### **E. No-Fault Insurance**

## Lesson 19-2 Review

### **Vocabulary Review**

*Define the following vocabulary terms.*

1. property insurance
2. casualty insurance
3. exclusions
4. fire insurance
5. endorsements
6. coinsurance
7. liability insurance
8. automobile insurance
9. collision insurance
10. comprehensive insurance
11. no-fault insurance

### **Concept Review**

12. Describe exclusions and endorsements and their purposes.

## Lesson 19-2 Review (continued)

13. In the case of fire insurance, what three steps must be taken to prove that a particular loss should be indemnified?

### **Goals Review**

14. Describe the various types of property and casualty insurances.

15. What risks are covered by automobile insurance?

## **LESSON 19-3 LIFE, HEALTH, AND SOCIAL INSURANCE**

### **Lesson 19-3 Outline**

- I. Life Insurance
  - A. Exemptions and Underwriting
  - B. Incontestability Clause
  - C. Grace Period
  - D. Additional Coverages
- II. Health Insurance
- III. Social Insurance
  - A. Retirement Insurance
  - B. Survivor's Insurance
  - C. Social Security Disability Insurance
  - D. Government Health Insurance
    - 1. Medicare
    - 2. Medicaid





