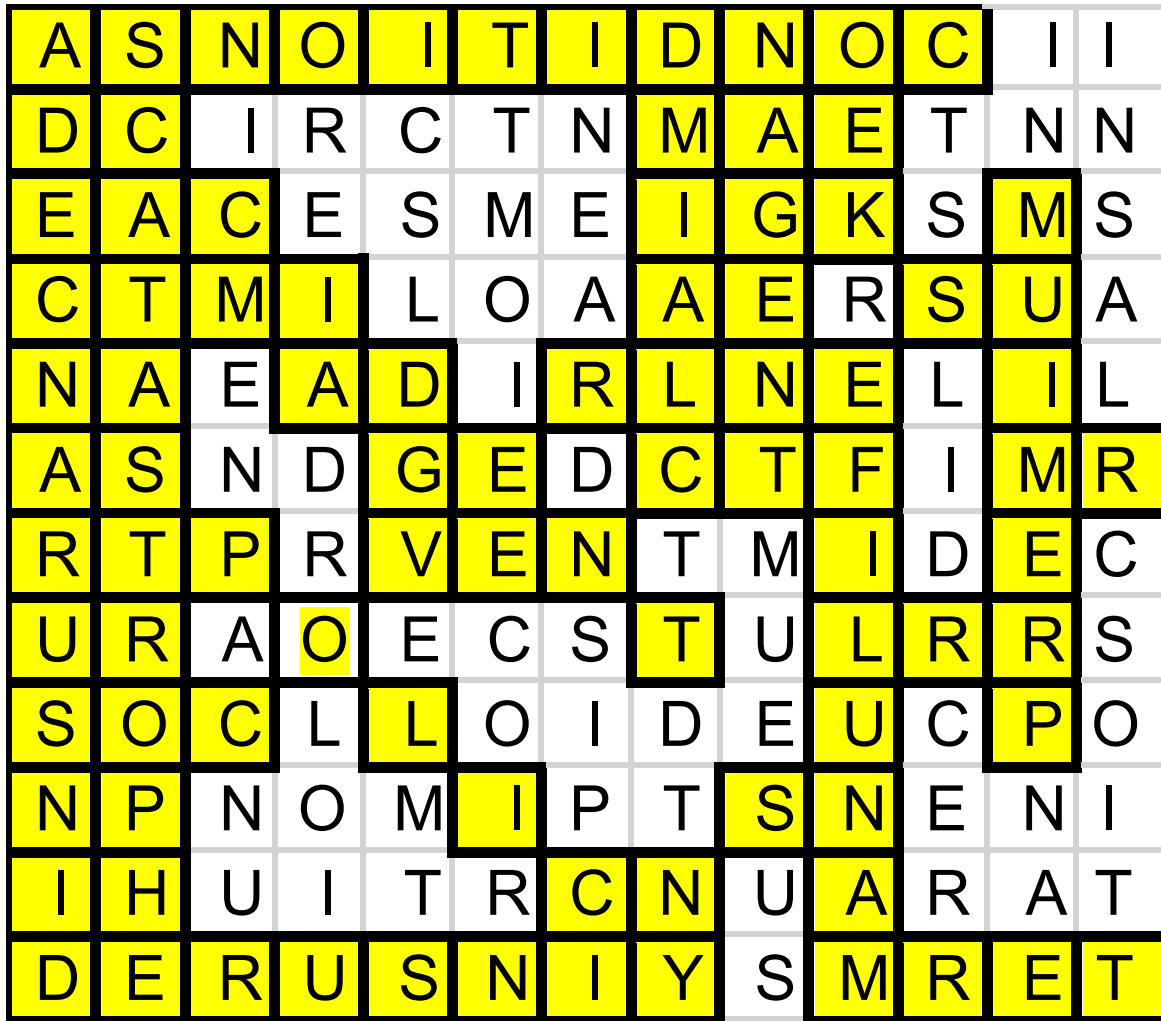


PROJECT: GET IT DONE
[TOGETHER]



Definitions:

Accident - an unexpected event or circumstance without deliberate intent.

Agent - an individual who sells, services, or negotiates insurance policies either on behalf of a company or independently.

Catastrophe - A disaster affecting a specific geographic area. Catastrophes often cause injury or even death; most result in extensive property damage. Hurricanes, floods, tornadoes, and even large hailstorms are typical examples of catastrophes

Claim - a request made by the insured for insurer remittance of payment due to loss incurred and covered under the policy agreement.

Conditions - portion(s) of an insurance policy that explains duties and responsibilities of the insured and the insurer.

**PROJECT: GET IT DONE
[TOGETHER]**

Coverage/Insurance coverage - is the amount of risk or liability that is covered for an individual or entity by way of insurance services.

Damage - loss or harm to a person or property.

Insurance - an economic device transferring risk from an individual to a company and reducing the uncertainty of risk via pooling.

Insured - party(ies) covered by an insurance policy.

Insurer - an insurer or reinsurer authorized to write property and/or casualty insurance under the laws of any state.

Manulife - an insurance provider in the Philippines that has been providing Filipinos with flexible insurance plans for over 100 years.

Policy - a written contract ratifying the legality of an insurance agreement.

Premium - money charged for the insurance coverage reflecting expectation of loss.

Risk - uncertainty concerning the possibility of loss by a peril for which insurance is pursued.

Term - period of time for which policy is in effect.

Reading 1: Insurance 101 (25 minutes)

Mechanics:

1. Read the supplied text, 5 Insurance Policies Everyone Should Have (*Source: Investopedia online resource; http://www.investopedia.com/articles/pf/07/five_policies.asp*)
2. Read the supplied text, In Case of Emergency Insurance Can Keep a Bad Day From Getting Worse (*Source: Wall Street Journal Classroom; <http://www.griffithfoundation.org/uploads/emergency.pdf>*)

Note: The objective is to give the basic understanding and concept on insurance. The discussion does not need to dwell on