

MODULE 5 • LESSON 32 OF 40

Insurance and Financial Protection

Focus Keyword: financial protection

SEO Title: Insurance and Financial Protection

URL Slug: insurance-and-financial-protection

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LESSON PURPOSE

Learn how insurance helps protect your finances, understand the different types of insurance, and discover how financial protection reduces the impact of unexpected life events.

WHY THIS LESSON MATTERS

Unexpected events such as illness, accidents, disability, property damage, or the loss of income can have a major financial impact. Insurance helps reduce these risks by providing financial support when covered events occur. Understanding insurance allows you to make informed decisions that protect yourself, your family, your property, and your long-term financial goals.

BEFORE YOU BEGIN

- ☐ I understand that unexpected events can happen.
 - ☐ I want to protect my financial future.
 - ☐ I am willing to learn about insurance.
 - ☐ I will complete every activity honestly.
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MONEY TIP OF THE LESSON

"Insurance protects the wealth you work hard to build by helping you prepare for life's unexpected events."

MY CONFIDENCE LEVEL BEFORE THIS LESSON

1 2 3 4 5

Not Confident • Neutral • Very Confident

MY GOAL FOR THIS LESSON

Which area of your life would you most like to protect financially?

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ACTIVITY 1

Types of Insurance

Identify the purpose of each type of insurance.

Insurance Type	Why It Is Important
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Health Insurance

Life Insurance

Motor Vehicle Insurance

Home or Property Insurance

Travel Insurance

Business Insurance

ACTIVITY 2

Financial Protection Self-Assessment

Statement	Good Needs Improvement Not Yet		
I understand the purpose of insurance.	☐	☐	☐
I know which risks could affect my finances.	☐	☐	☐
I compare insurance options before choosing one.	☐	☐	☐
I understand the importance of reading policy terms.	☐	☐	☐
I include financial protection in my financial plan.	☐	☐	☐

KNOWLEDGE CHECK

1. What is insurance?

2. Why is insurance important?

3. Name four common types of insurance.

4. Why should you read an insurance policy carefully before buying it?

5. How does insurance support long-term financial security?

WEEKLY CHALLENGE

List the three biggest financial risks you or your family could face.

For each one, write one practical way you could prepare or protect yourself.

PRACTICAL WORKSHEET – MY FINANCIAL PROTECTION PLAN

A. MY FINANCIAL RISKS

Risk	Potential Financial Impact
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Illness	
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Loss of Income	
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Property Damage	
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Accident	
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Other	
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B. MY PROTECTION STRATEGY

Risk	How I Will Prepare
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Health	
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Home	
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Vehicle	
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Family	
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Business	
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C. MY FINANCIAL SECURITY CHECKLIST

Action	Completed
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Build an emergency fund	☐
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Review insurance needs	☐
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Action**Completed**

Protect important documents ☐

Review financial plan annually ☐

D. REFLECTION

What is the biggest financial risk you face today, and what action can you take to reduce its impact?

 PAGE 4**KEY TAKEAWAYS – WHAT I LEARNED TODAY**

1. The most important thing I learned about insurance is:

2. One financial risk I will prepare for is:

3. One action I will take this month is:

4. The biggest lesson I learned today is:

MY 7-DAY FINANCIAL PROTECTION ACTION PLAN

Day 1: Identify my biggest financial risks.

Day 2: Learn about one type of insurance.

Day 3: Review my emergency savings.

Day 4: Organize important financial documents.

Day 5: Discuss financial protection with my family.

Day 6: Review my financial goals.

Day 7: Update my financial protection plan.

LESSON COMPLETION CHECKLIST

- ☐ I completed all activities.
- ☐ I completed my Financial Protection Plan.
- ☐ I identified major financial risks.
- ☐ I created a strategy to protect my finances.
- ☐ I successfully completed Module 5.

MY CONFIDENCE LEVEL AFTER THIS LESSON

1 2 3 4 5

Not Confident • Neutral • Very Confident



MODULE 5 ACHIEVEMENT

Congratulations!

You have completed **Module 5 – Growing Income, Investing, and Financial Protection.**

You have learned how to:

- ☒ Increase your income through skills and opportunities.
- ☒ Negotiate your pay and improve your career value.
- ☒ Build multiple income streams.
- ☒ Understand the basics of investing.
- ☒ Manage investment risk through diversification.

- ☒ Invest for long-term financial goals.
- ☒ Plan for retirement.
- ☒ Protect yourself with insurance and sound financial planning.

You now have the knowledge to not only manage money but also grow and protect your wealth over the long term.

NEXT LESSON PREVIEW

Lesson 33 – Managing Money as a Couple or Family

Learn how to communicate openly about money, create shared financial goals, manage household finances together, and build a strong financial partnership with your spouse or family.

MY COMMITMENT

I commit to protecting my financial future by understanding risk, making informed insurance decisions, maintaining an emergency fund, and regularly reviewing my financial protection plan as my life and responsibilities change.

Signature: _____

Date: _____