

# Creating an insurance commercial

Students demonstrate their understanding of how insurance minimizes financial risk by creating a commercial that features a specific type of insurance product.

## Learning goals

### Big idea

When you purchase insurance, you gain some protection from the financial burdens that unexpected events can cause.

### Essential questions

- What are some unexpected events that could cause a financial burden?
- How does having insurance help reduce financial risk?

### Objectives


- Understand how insurance creates shared risk between the policyholder and the insurance company
- Describe unexpected events that could cause a financial burden
- Create a commercial showing the risks associated with not having insurance

### NOTE

Please remember to consider your students' accommodations and special needs to ensure that all students are able to participate in a meaningful way.

### KEY INFORMATION

**Building block:**

 Financial knowledge and decision-making skills

**Grade level:** High school (9-12)

**Age range:** 13-19

**Topic:** Protect (Managing risk, Using insurance)

**School subject:** CTE (Career and technical education), English or language arts, Fine arts and performing arts, Physical education or health, Social studies or history

**Teaching strategy:** Cooperative learning, Project-based learning

**Bloom's Taxonomy level:** Understand, Create

**Activity duration:** 75-90 minutes

### National Standards for Personal Financial Education, 2021

Managing risk: 12-1, 12-2, 12-3, 12-4, 12-5, 12-6, 12-7, 12-8

These standards are cumulative, and topics are not repeated in each grade level. This activity may include information students need to understand before exploring this topic in more detail.

## What students will do

- Review basic information about insurance.
- Brainstorm examples of unexpected events that could hurt someone's finances without the proper insurance.
- Work with a partner or small group to create a commercial showing the risks of not having insurance.
- Perform their commercial for classmates and watch the other commercials.

## Preparing for this activity

- While it's not necessary, completing the "Exploring types of insurance" activity or the "Reading about insurance" activity first may make this one more meaningful. You also can share the "What is insurance" poster with your students. Download or order free copies at <https://pueblo.gpo.gov/CFPBpubs/CFPBpubs.php?PubID=13471>.
- Print copies of all student materials for each student, or prepare for students to access them electronically.

### What you'll need

#### THIS TEACHER GUIDE

- **Creating an insurance commercial (guide)**  
[cfpb\\_building\\_block\\_activities\\_creating-insurance-commercial\\_guide.pdf](#)

#### STUDENT MATERIALS

- **Creating an insurance commercial (worksheet)**  
[cfpb\\_building\\_block\\_activities\\_creating-insurance-commercial\\_worksheet.pdf](#)
- **What is insurance? (handout)**  
[cfpb\\_building\\_block\\_activities\\_what-is-insurance\\_handout.pdf](#)
- **Types of insurance (handout)**  
[cfpb\\_building\\_block\\_activities\\_types-of-insurance\\_handout.pdf](#)

## Exploring key financial concepts

A risk is something that exposes us to danger, harm, or loss. We face risks every day, and often these risks can have a financial impact on our lives. Getting sick, breaking a leg, having a car accident, or experiencing a house fire are examples of risks that may happen to any of us. If we had to pay the full costs for doctor's visits, surgeries, and automobile repairs ourselves, it could cause a substantial financial burden in our lives.

To protect against the financial consequences associated with these risks, people often choose or are required to purchase insurance policies. Insurance policies reduce a person's financial risk in areas such as health (medical insurance), eyesight (vision insurance), automobiles (auto insurance), homes (homeowner's insurance or renter's insurance), and death (life insurance).

Having an insurance policy allows you and the insurance company to share the financial costs that may arise when something unexpected happens. If you have no insurance and an accident happens, you may be responsible for 100 percent of the costs. To buy insurance is to purchase protection against the possible financial burdens of unexpected events.

When shopping for insurance, consumers should look for products that match their needs and their budget.

Note: It's also helpful to know that people get insurance not only to help with risks from unexpected events but also to help pay for routine things, such as annual medical checkups and dental visits. In addition, insurance companies negotiate discounts with health care providers, so their customers pay those discounted rates.

### TIP

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Because insurance products, terms, and laws change, students should be encouraged to always look for the most up-to-date information.

## Teaching this activity

### Whole-class introduction

- Ask students if they or someone they know has insurance for something and had to use it.
- If they have, ask volunteers to share what happened.
  - Examples may include a cracked cell phone screen, a car accident, or flood damage to a home.
- Read the "Exploring key financial concepts" section to students.

- Be sure students understand key vocabulary:
  - **Beneficiary:** Someone or something named to receive proceeds or benefits. In the insurance context, it's the person, charity, trust, or estate designated by the policyholder to receive the policy's benefits or payments.
  - **Copayment (or copay):** A fixed amount (\$20, for example) you pay for a covered health care service in addition to the amount your insurer pays.
  - **Deductible:** The amount of expenses the insured must pay before the insurance company will contribute toward the covered item. For example, the amount you pay for covered health care services before your insurance plan starts to pay is your deductible.
  - **Insurance:** The practice or arrangement in which a company or government agency provides a guarantee of compensation for specified loss, damage, illness, or death in return for payment of a premium.
  - **Insured:** The person, group, or organization whose life or property is covered by an insurance policy.
  - **Insurer:** A person or company offering insurance policies in return for premiums; person or organization that insures.
  - **Policy:** In the insurance context, it is a written contract between the insured and the insurer.
  - **Policyholder:** The individual or firm that acquires and wants protection from the risk and generally in whose name an insurance policy is written. The holder is not necessarily the insured. For instance, life insurance policies might be bought by employers of key employees, or a person may buy and be the holder of a life insurance policy on their spouse. In such cases, the buyer is the policyholder.
  - **Premium:** The amount of money that has to be paid for an insurance policy.
  - **Risk:** Exposure to danger, harm, or loss.

## TIP

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Visit CFPB's financial education glossary at [consumerfinance.gov/financial-education-glossary/](https://consumerfinance.gov/financial-education-glossary/).

## Group work

- Distribute the "Creating an insurance commercial" worksheet and the "What is insurance?" and "Types of insurance" handouts to students, or direct students to access them electronically.
- Have students form pairs or small groups.

- Explain that they'll work with their partner or group to create a short commercial showing how insurance provides protection from an unexpected event that could cause financial harm.
- Write or project the following insurance types on the board: agricultural (crop), auto, business, dental, disability, earthquake, flood, health, homeowner's, liability, life, renter's, and vision.
- Have the groups select a type of insurance from the board to feature in their commercial.
  - You can erase each insurance type as it's selected so that each group picks a different insurance.
- Give groups about 10 minutes to analyze incidents and accidents that would be covered by their insurance type and how insurance could minimize their financial risks.
  - Tell students to refer to the handouts as needed.
- Then ask groups to take 20-30 minutes to create a 30- to 45-second commercial that clearly shows why people should purchase the type of insurance they're representing.
  - To keep to the time limit, commercials will most likely be in the form of a live performance using a narrator and actors. You can also choose to extend this to a longer, blended learning activity where groups record the audio or video to play for the other students.
- Have them do a quick practice run to make sure they can perform their commercial in 30-45 seconds.

## Wrap-up

- Have groups perform their commercials for the rest of the class.
- Stress the importance of sticking to the time limit. Groups will have no more than 45 seconds for their commercial.
- After each commercial, have the other students share whether the commercial would have persuaded them to buy this type of insurance and why.

## Suggested next steps

Consider searching for other [CFPB activities](#) that address the topic of protection, including managing risk and using insurance. Suggested activities include "[Analyzing auto insurance scenarios](#)", "[Understanding how insurance works: A case study about Lucy](#)", or "[Understanding how insurance works: A case study about Omar](#)".

## Measuring student learning

Students' commercials and responses during discussion can give you a sense of their understanding. **Keep in mind that students' commercials may vary, as there may not be only one right approach.** The important thing is for students to have reasonable justification for their approach.

If you choose to use the scoring rubric below to grade this activity, be sure to share it with all students so they know what criteria matter most and can plan accordingly.

### SCORING RUBRIC

Commercial criteria	Does not meet expectations (0 points)	Includes some key criteria (1-2 points)	Meets expectations (3-4 points)	Exceeds expectations (5-6 points)	Student's score
<b>Clarity of the commercial's message and purpose</b>	The commercial's message is not clear to viewers; the purpose is unclear.	There is some evidence of a message, but viewers may be left with more questions than answers.	The message and purpose of the commercial are clear to viewers.	The message and purpose of the commercial are clear, and it leaves a lasting impression on viewers.	
<b>Persuasiveness of message</b>	Message and/or script are not persuasive.	Message and/or script are a little persuasive but could be better.	Message and/or script are persuasive.	Message and/or script are very persuasive and compelling.	
<b>Creativity and delivery of the commercial</b>	The commercial does not have creative ideas or an engaging delivery for the intended audience.	The commercial has a basic message but clearly borrows from overused ideas; delivery or execution of the commercial is not taken seriously.	Some creative and/or original ideas are included in message; delivery is effective.	The commercial includes an engaging and/or innovative message; delivery is exceptional.	