Name:	Date:	Class:
	Date:	U 1033:

S BUILDING BLOCKS STUDENT WORKSHEET

Protecting your home

People who own a house have to have homeowner's insurance. This insurance protects homeowners from unexpected expenses that may result if something goes wrong (like a fire, a burglary, or a broken pipe).

Instructions

insurance

- 1 Read the "What is insurance?" handout.
- 2 Review key vocabulary about homeowner's insurance.
- 3 Act out a scenario about homeowner's insurance with your group.
- 4 Use the words in the box below to fill in the blanks in the scenario about Diane and her new home.
- 5 Answer the reflection questions.

insured

An insurance scenario: Checking your understanding

Use the words below to fill in the blanks in the paragraph. Each word should only be used once.

insurer

risks	oolicyholder	homeowner's insurance	policy	
Diane recently bought a house after renting an apartment for many years and				
wanted to be a responsible homeowner. Her lender told her about the different				
	of owning a hous	e. She had renter's insurance be	efore and	
now needed a type of		that would compensate h	ner for	
specific losses or damages that can occur with her new home. This type is called				
	and is spe	cific to a house and its potentia	l repairs or	
replacements.				



premium

Diane read up about what a homeowner's insurance	_ included
to make sure that she understood the differences between contracts fr	om various
companies. She understood that as a , or a	person
purchasing the insurance, she would buy insurance from a company to	pay for
possible damage to or theft at her home. Diane would have to pay a $_$	
each month to the insurance company for the policy of her choosing. C	Once she has
chosen a policy and paid her premium, she is considered	, or
covered by an insurance company. The company that she chose is an $_$	
who offers insurance once a premium is paid.	

Reflection questions

1. Why is it important for people to have renter's or homeowner's insurance?

2. What are some other ways people can protect themselves against risks related to owning a house?