

# Risk Management and Insurance

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# Insurance Industry Jargon/Terminology and Acronyms

- Risk
- Benefits
- Income replacement
- Group
- Individual
- STD
- LTD
- Life AD&D
- VB
- Offsets
- Pre-X
- P&C



"That was due today? Seriously? I need help.  
Where can I get some homework insurance?"

## Translate:

60 yom oow mva w/ dd of 7/27 7 day ep  
STD BB 60% 26 weeks LTD 60% age 65 😊

# Things to think about

- What is insurance?
- Why have Insurance?



Please take 10 -15 mins at tables for the 3 bullets below:

- What are the top three reasons why?
- What would be the top three to five types of insurance you really need?
- What life events dictate a change in insurance needs?

**Self reflection activity** - You are injured and in a coma for a week, but fully recover over the next few weeks – Would people at home know what to do? Where to find what you have for insurances? How to get FMLA? How to deal with legal issues?

