

Insurance: Sharing the Risk

Learning goal

Model a shared risk pool, a claim and an excess using fictional terms.

Preparation

Print the pupil pages. Ask pupils to mark assumptions, terms and evidence before drawing conclusions. Use no private real data.

Teaching flow

5 min**Hook**

Read the story aloud. Ask which card facts are known and what the class needs to find out.

10 min**Model**

Think aloud through task 1: How much is in the pool before the loss?

20 min**Practise**

Pupils tackle tasks 2 and 3. Ask which card fact supports each answer.

7 min**Discuss**

Discuss this likely misconception: The shared pool is simplified. Real policies and claim outcomes differ and are not guaranteed by this model.

3 min**Exit**

Use the reflection as the exit check: What information would you need before judging a real policy?

Evidence of learning

Coverage, exclusions, premium, excess and claim conditions, among other terms.

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Model answers

1. $10 \times €2 = €20$.
2. Person pays €3; pool pays €12; €8 remains in the pool.
3. No. Contributions support covered claims under rules; many people may not claim.

Reflection check

What information would you need before judging a real policy?

Look for: Coverage, exclusions, premium, excess and claim conditions, among other terms.

Watch for

The shared pool is simplified. Real policies and claim outcomes differ and are not guaranteed by this model.

Adapt the lesson

Support: Use 20 counters, remove 3 for the excess and 12 from the pool.

Stretch: Compare a second fictional rule with a €5 excess: pool pays €10 and keeps €10.

Teach at home

Ask the teenager to mark assumptions and missing conditions before comparing outcomes.

Notes: what can the pupil already explain?

Teaching example: not personal financial advice.