

Session Plan: The development of the modern insurance industry

Logistics of the session

Title of session	The development of the modern insurance industry.
Session objective	To apply knowledge to historical events to the development of the modern insurance industry.
Success criteria	<ol style="list-style-type: none"> 1. Identify the origins of insurance. 2. Describe the beginnings of modern insurance. 3. Apply knowledge of historical events to the development of the modern insurance industry.
Resources	<ul style="list-style-type: none"> • PowerPoint: History – Development of Insurance Industry • PDF: History – Development of Insurance Industry (Print 1 copy per 3 students)

Plan of activities

Activity	Description of activity	Time
Starter Correct the errors	<p>The starter provides the students with a paragraph about the Fire of London. Students need to identify the 4 errors in the statement. The following slide has the answers. Ask the students to hold up on their fingers how many answers they got correct.</p> <p><i>In 1666, a devastating fire swept through London, destroying 13,200 houses, 87 parish churches, The Royal Exchange, Guildhall and St. Paul's Cathedral. Instrumental to the swift reconstruction was that the Crown and City pressed for a full survey, and Parliament passed two Fire Acts.</i></p>	5 mins
Success criteria #1 Origins of insurance	<ol style="list-style-type: none"> 1. For this activity, students will have a couple of minutes to think independently about the original need for insurance in early human society. They will then pair with the person next to them to discuss their thoughts; then the class will have a discussion. 2. Talk through the original need for insurance being an initial agreement of mutual aid where if one family's house was destroyed, the neighbours were obligated to support the rebuild of the house. The first method of distributing risk involved distribution of goods across many vessels to limit loss. 3. Students are asked to match up the original forms of insurance from the ancient world (1b, 2c and 3a). 	10 mins
Success criteria #2 Beginnings of modern insurance	<p>Preparation: Split the class into either 3 groups (one for each type of insurance) or into groups of up to 4 students. Each group will be given an information sheet for their type of insurance: Property and business insurance, National insurance or Life and accident insurance.</p> <ol style="list-style-type: none"> 1. In groups, students will be given 25 minutes to use the information sheets provided to create short presentations or performances to explain the beginnings of their type of insurance. 2. Optional: You can choose if you allow the students to conduct their own research alongside the information sheets. <p>After 25 minutes, the students will deliver their presentations or performances to the class. Every student observing the performance can rate if the group presenting met the success criteria.</p>	35 mins
Success criteria #3	<ol style="list-style-type: none"> 1. Students are provided with a practice exam question. 	10 mins

Activity	Description of activity	Time
Apply knowledge	2. Ask the students to swap with the student next to them. The students are provided with success criteria which they can use to give them practice at marking each other's work.	