Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Section 14.1-14.2a Questions**

1. Identify one personal, property, liability, and non-economic risk faced by an individual or family. Then do the same for a business. Write your answers in the table below.

|  |  |  |
| --- | --- | --- |
| **Type of Risk** | **Example of Risk Faced** | |
| **Individual/Family** | **Business** |
| Personal Risk |  |  |
| Property Risk |  |  |
| Liability Risk |  |  |
| Non-Economic Risk |  |  |

1. What are a couple of controllable risks that you and your friends might face? What are some uncontrollable risks you and your friends might face? What makes the risks you identified controllable or uncontrollable?

* *Controllable Risks:*



* *Uncontrollable Risks:*



* *Explain:*

1. Under what circumstances should someone consider buying insurance? Are there circumstances where a person might face an insurable risk and choose not to buy insurance? Why would someone make that decision?
2. List a few questions that you would want answered about an insurance company before you decided to purchase insurance from the company.