* Explain the meaning of life insurance and economic value of human life
* Discuss the characteristics of life insurance
* Know the two basic types of life insurance; namely term insurance and whole life insurance
* Understand the classifications, uses and limitations of term insurance
* Identify and describe the two basic categories of whole life insurance
* Describe the different classifications of annuities and the three elements of life insurance rate making
* Define health insurance
* Explain two types of insurance in the generic term health insurance