

# **Educational Activities to Enhance Financial Literacy**

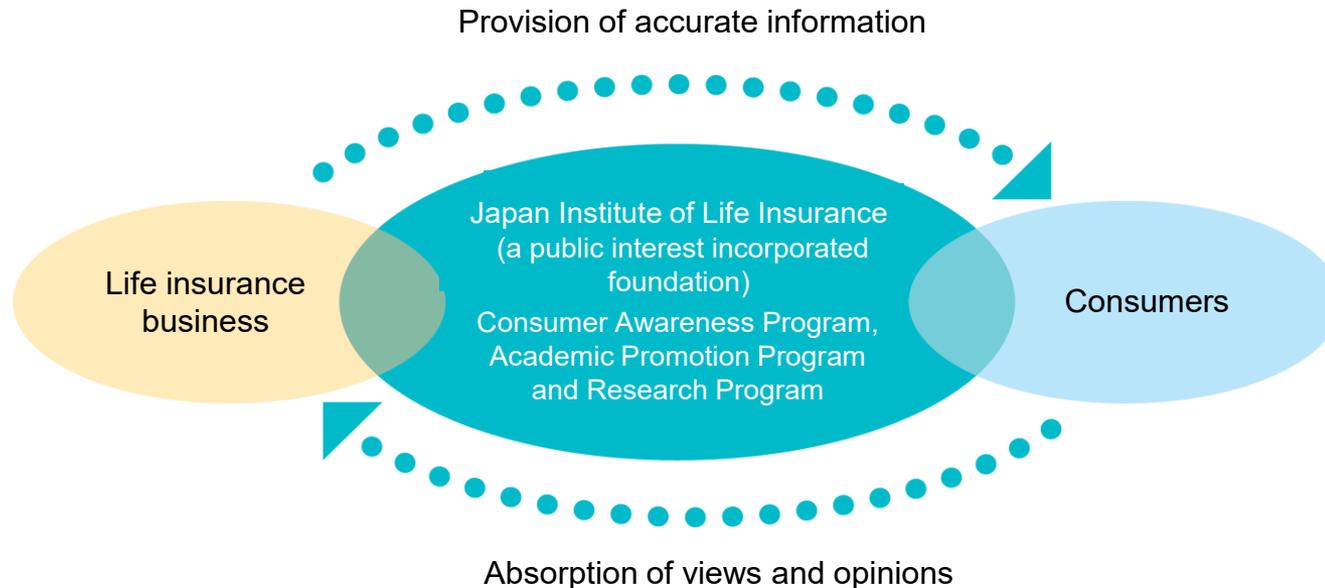
# 1. Introduction

# The Japan Institute of Life Insurance (1)

## Purpose of Activities

Through various initiatives aimed at promoting the sound development of the life insurance system, we contribute to the stability and improvement of citizens' quality of life and the enhancement of public welfare.

“Promotion of mutual understanding between consumers and the life insurance industry”



**The Japan Institute of Life Insurance (JILI) conducts public-interest activities through three main programs: Consumer Awareness Program, Academic Promotion Program, and Research Program.**

# The Japan Institute of Life Insurance (2)

## 1. Consumer Awareness Program

- Essay Contest for Junior High School Students
- Activities for teachers
- Practical life insurance lectures for students
- Life insurance study sessions for consumers
- Provision of supplementary educational materials for school use
- Information provision to consumer life advisors (including study sessions)
- Collaboration and interaction with consumer organizations
- Publishing activities (information dissemination through booklets)
- Information dissemination via website
- Information dissemination through videos and X (formerly Twitter)
- Consultation services

**To ensure that consumers can appropriately utilize life insurance as part of their individual life planning, JILI conducts various educational and informational activities on life insurance through diverse methods, such as life insurance study sessions, booklets, and its website. The activities include:**

## 2. Academic Promotion Program

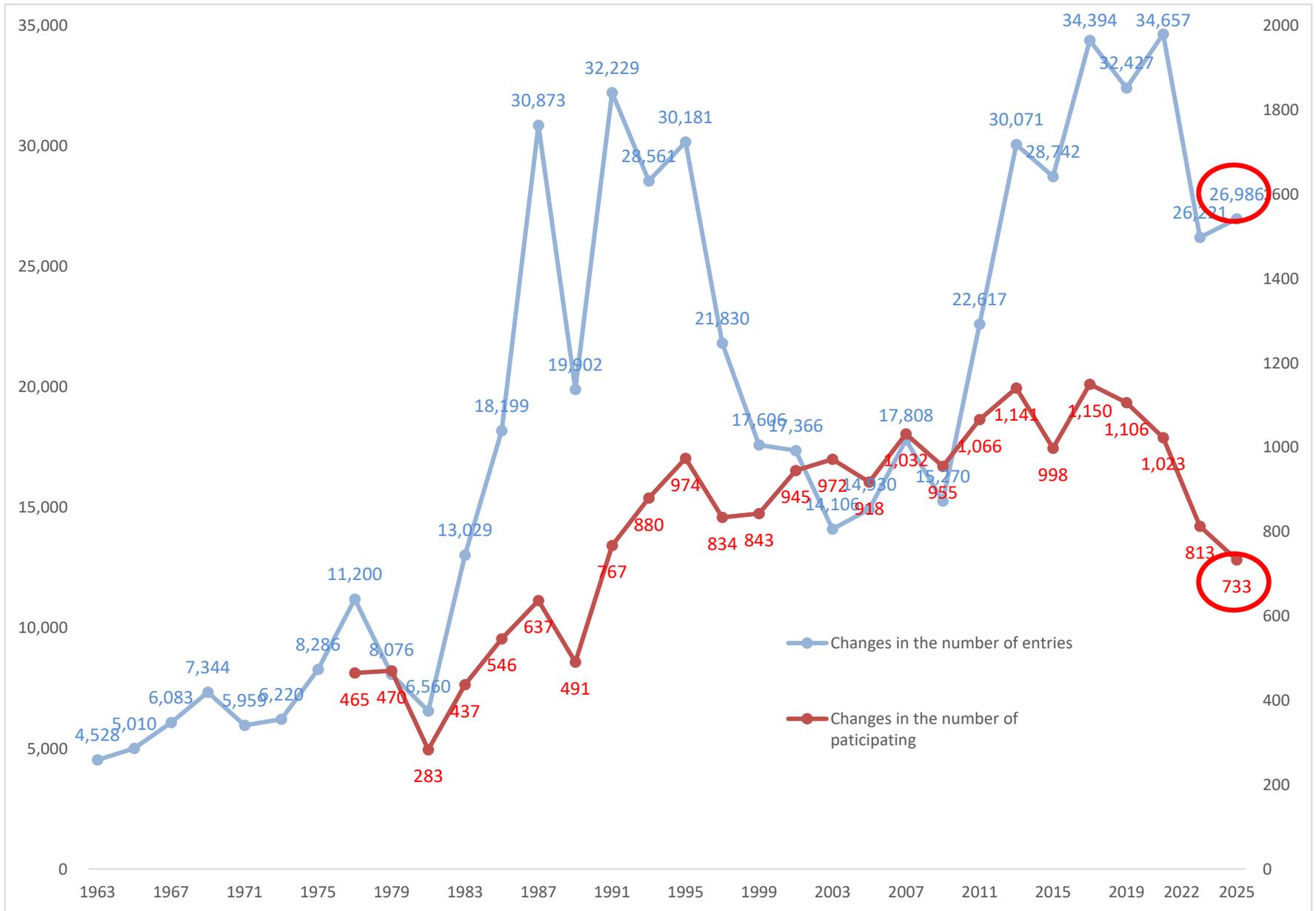
- Management of research groups on life insurance, consisting of academics, experts, and professionals
- Research grants to support the development of young researchers
- Publication of academic books for scholars, researchers, and experts, as well as their posting on the website

## 3. Research activities

- National Field Survey on Life Insurance
- Survey on Life Management by the Senior Population
- Survey on Life Security(to be conducted in FY2025)

# **2. Junior high school essay contest**

# Entries to the Junior High School Essay Contest



# The 62nd Junior High School Essay Contest Awarding Ceremony



# Manga booklet "What is life insurance?"



## 生命保険と損害保険について

「公的保障」や「企業保障」は人によって保障内容や受け取れる金額が異なります。そのため、保障が十分でないときは、足りない部分を「私的保障」として自分自身で備える必要があります。

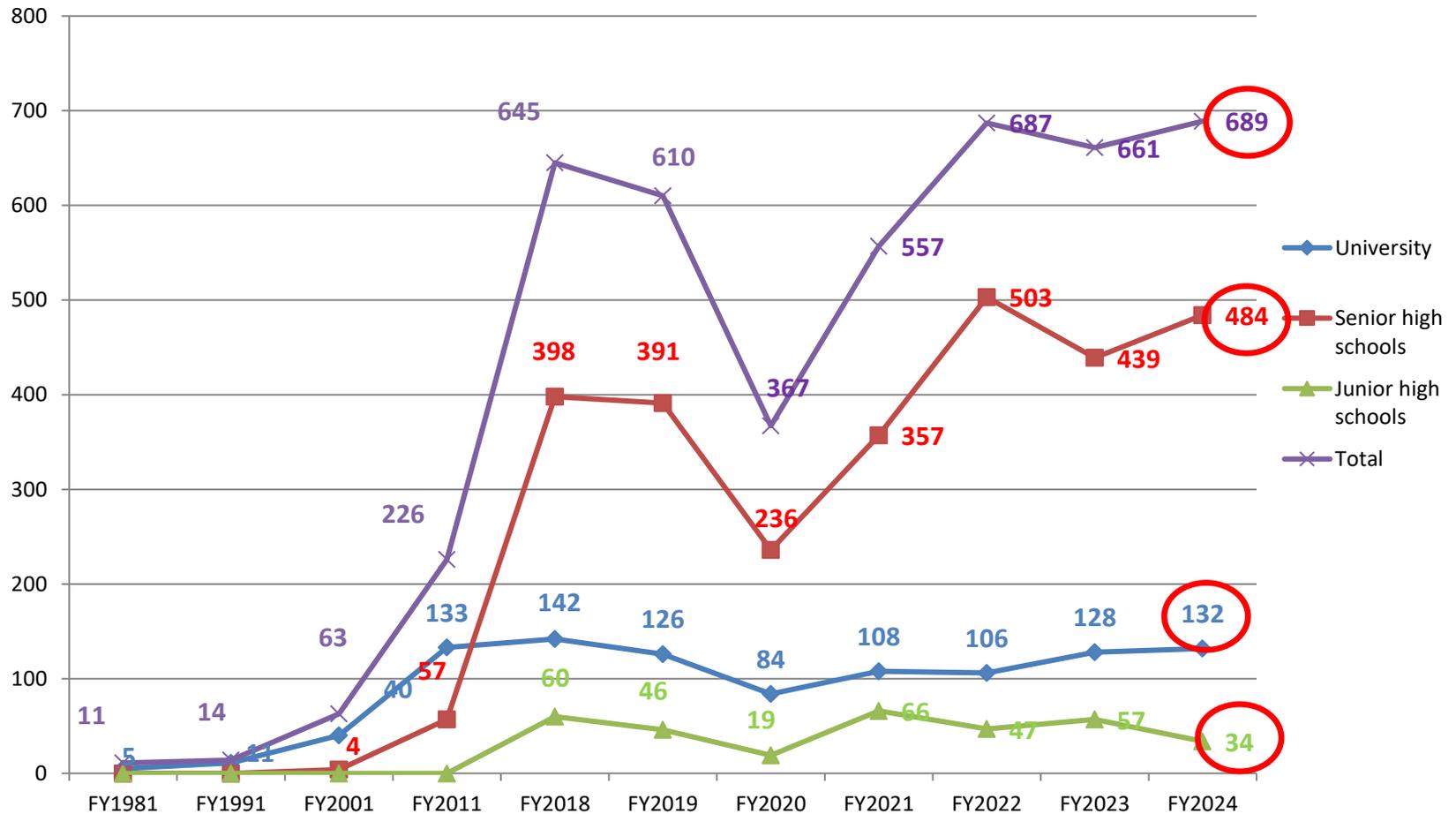
「私的保障」として代表的なものに「預貯金」と「民間保険」があり、さらに「民間保険」は二つに分かれます。まず一つは、「一家の働き手が亡くなったときや老後など、人の死亡や病気、長生きしたときにかかる費用について保障する「生命保険」も一つは、「自動車事故で車が故障した場合や、火災、地震による家の被害などを保障する「損害保険」です。

また、将来必要となる教育費を計画的に準備することを目的とした「こども保険」も生命保険の一つです。

# **3. Life insurance practical learning courses for students**

# Implementation of life insurance practical learning courses for students

(No. of lectures)



# Classes and lectures



Classroom lecture



Hall lecture for the entire grade

## 《Student's impressions》

- It was a good opportunity to learn about life design and risk management and think about my future again.
- I thought that I needed to think about my life design carefully because the need for security is different from one person to another.

# Non-face-to-face online and on-demand courses

## 1. Online courses

「健康」「生きがい」「経済力」の3つのキーワード

キーワードを参考にして、自分だけの「定年退職後の展望図」を思い描いてみましょう！

【自分の計画】  
Keyword⇒ 散歩 マラソン 体操  
水泳 登山 生活習慣  
健康診断 等

【自分の計画】  
Keyword⇒ 生活費 娯楽費  
退職金 年金 貯蓄  
保険 投資  
相続・贈与 等

【自分の計画】  
Keyword⇒ 家族 旅行  
温泉 グルメ  
読書 将棋  
囲碁 絵画  
園芸  
ボランティア  
地域活動 等

健康 生きがい 経済力

Interactive lectures using Zoom or any other online meeting system

### Benefits

The lecturer can interact with participants

## 2. On-demand courses

YouTube

検索

生活設計とリスク管理P6

■私たちの社会を取り巻くリスク

病気で長期入院した  
生涯がん罹患リスク  
男性 65.5 % 女性 51.2 %

自動車で事故を起こしてしまっ  
交通事故の発生件数  
約 102 秒に1件

一家の働き手が亡くなった  
65歳までの死亡率  
男性 10.5 % 女性 5.6 %

地震で自宅が倒壊した

自宅が火災にあった

自転車を盗まれた

8

生活設計とリスク管理

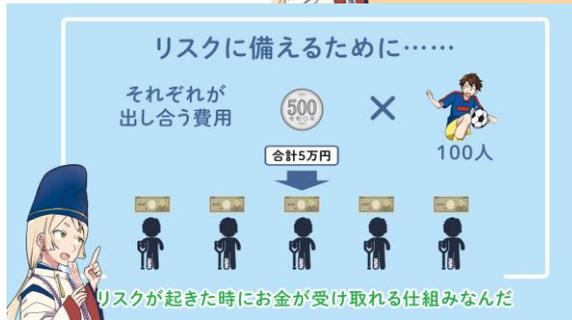
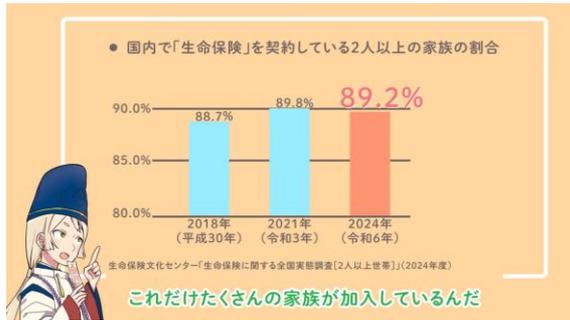
Self-learning with YouTube or recorded videos

### Benefits

Participants can watch lecture videos at any time they like, and via the media they prefer

# [Reference] Initiatives utilizing social media

## 1. Operation of the official YouTube channel



Publish pre-learning videos for junior high school students enrolling in the essay contest and videos for building awareness of life insurance contract

**YouTube Official Channel** ➤



<https://www.youtube.com/channel/UCxGFw0cezxY0Q7kkDUhUTQ>

## 2. Operation of official X

Introduce the JILI's activities and the latest information on life insurance

# Course subjects for junior high school students

Subject	Content
(1) Home economics	Courses focused on the importance of preparing for risks
(2) Social studies	Courses focused on social security systems, self-help, mutual help, and public help
(3) General study	Courses provided as part of career education
(4) Japanese language	Pre-learning course to learn about life insurance to enroll in the junior high school essay contest

# Course subjects for senior high school students

Subject	Content
(1) Home economics	(i) Life Design and Risk Preparation Courses focusing on life design and money needed for future life events (such as marriage and education)
	(2) Learn Risk Management from Case Study Courses learning from actual risk cases using many illustrations
(2) Civics	Courses focused on social security systems, self-help, mutual help, and public help
(3) General study	Courses provided before graduation as part of career education

# Course subjects for college students

	Subject		Content
Life design	Life Design and Risk Management		Basic course for students who have no or little knowledge about insurance or finance. They first learn the concept of life design and the importance of risk management and then learn about the outline of public security and the role of life insurance as private security.
	Social insurance and private insurance	Basic	Basic Knowledge of Life Insurance
Advanced		Medical Insurance and Long-term Care Insurance	Participants learn the outline of public medical insurance and long-term care insurance with various data on medical care and nursing care. Then, they learn about life insurance as private security.
		Public Pension and Private Pension	Participants learn about the public pension system with various data, and then life insurance (private pension insurance) as private security.

\* The lecture on “Life Design and Risk Management” is also provided in seminars hosted by the career centers of colleges targeting new students and graduating students, in addition to a lecture as part of the school curriculum taught by school teachers.

# **4. Provision of Teaching Aids for School Education**

# Provision of Teaching Aids for School Education (including slides for class teaching)

## Junior high school students

### (1) Manga booklet: What is life insurance?



### (2) 50-minute Teaching aid for social studies: preparing for Risks



### (3) 50-minute Teaching aid for home economics and other subjects: What preparations are necessary in the era of 100-year lifespans?



## High school students

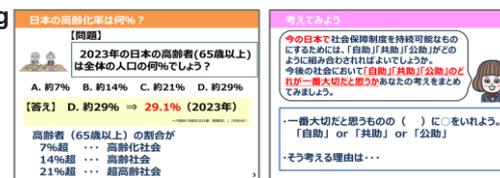
### (1) Booklet: Your Future and Life Planning



### 50-minute Teaching aid for home economics (2) Life Design and Risk Preparation, (3) Learn Risk Management from Case Study

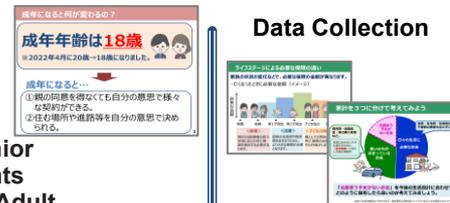


### (4) 50-minute Teaching aid for civics: Think About Self-Help, Mutual Help, and Public Help



## Junior and senior high school students

### 50-minute Teaching aid for junior and senior high school students :What It Means to Become an Adult



## College students

### (1) Booklet: Life Design and Risk Management



### (2) Slides for class teaching: Basic Knowledge of Life Insurance



### (3) Slides for class teaching: Medical Insurance and Long-term Care Insurance



### (4) Slides for class teaching: Public Pension and Private Pension





# Consumer booklets (8 types)



As educational and awareness-building activities targeting working adults, lectures are provided to working adults using the booklets above.



# The Flow of Teaching Life Insurance

- |   |                |
|---|----------------|
| <b>1. Life Design and Money Needed for Life Events</b>                    | <b>P23-P24</b> |
| <b>2. Risks in Life Design (illness, injury, nursing care, and death)</b> | <b>P25-P30</b> |
| <b>3. Public Help, Mutual Help, and Self-Help for Risks</b>               |                |
| <b>Social Security System for Public and Mutual Help</b>                  | <b>P31</b>     |
| <b>5. Two Types of Self-Help (Savings and Private Insurance)</b>          | <b>P32</b>     |
| <b>6. Private Insurance</b>   | <b>P33-P36</b> |

**\* Learning often starts from the top item for younger generations.**

# Life Events



Education



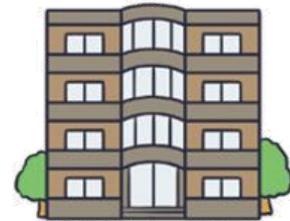
Becoming independent  
(living alone)



Marriage



Becoming a  
parent



Buying a house

# Money needed for life events



Becoming a parent

## [Problem 3] How much educational costs are needed for one child?

Note 1: Assuming the child goes to public schools from kindergarten to high school, and private university (humanities department)

Note 2: Assuming that the parents pay the tuition and other educational expenses

A. About 5 million yen, B. About 7.5 million yen, C. About 10 million yen

[Answer] C. About 10 million yen ⇒ (Average) 10.08 million yen

Note: Costs to raise the child (meals, clothing expenses, etc.) are also needed separately from educational expenses.

(10,000 yen)

	Public	Private
Kindergarten (Three years)	53	104
Elementary school	202	1,097
Junior high school	163	468
Senior high school	179	309

\* Ministry of Education, Culture, Sports, Science and Technology: Survey on Children's Learning Expenses (2023)

Note (1) From October 2019, fees for kindergartens and daycare centers are free for children aged three to five.

(2) From April 2020, financial support is provided for both public and private schools to households that satisfy certain income requirements.

(10,000 yen)

	Public	Private
University (Humanities department)	243	411
University (Science)		542
University (Medical and dental)	350	2,354
College (Two years)	95	202

\* Tuition fees for national and public universities (colleges) are based on the standard amount as per the Ordinance of the Ministry of Education, Culture, Sports, Science and Technology.

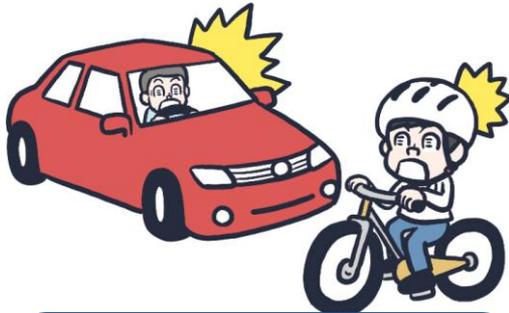
\* Tuition fees for private universities (colleges) are estimates by the Japan Institute of Life Insurance based on the "Survey of Average Tuition Fees for the First Year of Private Universities" published by the Ministry of Education, Culture, Sports, Science and Technology (2023).

Note: From April 2020, tuition fees are exempted or reduced for students satisfying certain requirements under the New System for Financial Support in Higher Education.

# What is a risk?

## What is a risk?

An incident that you don't want to experience and that costs money



Traffic accident



Hospitalized for illness



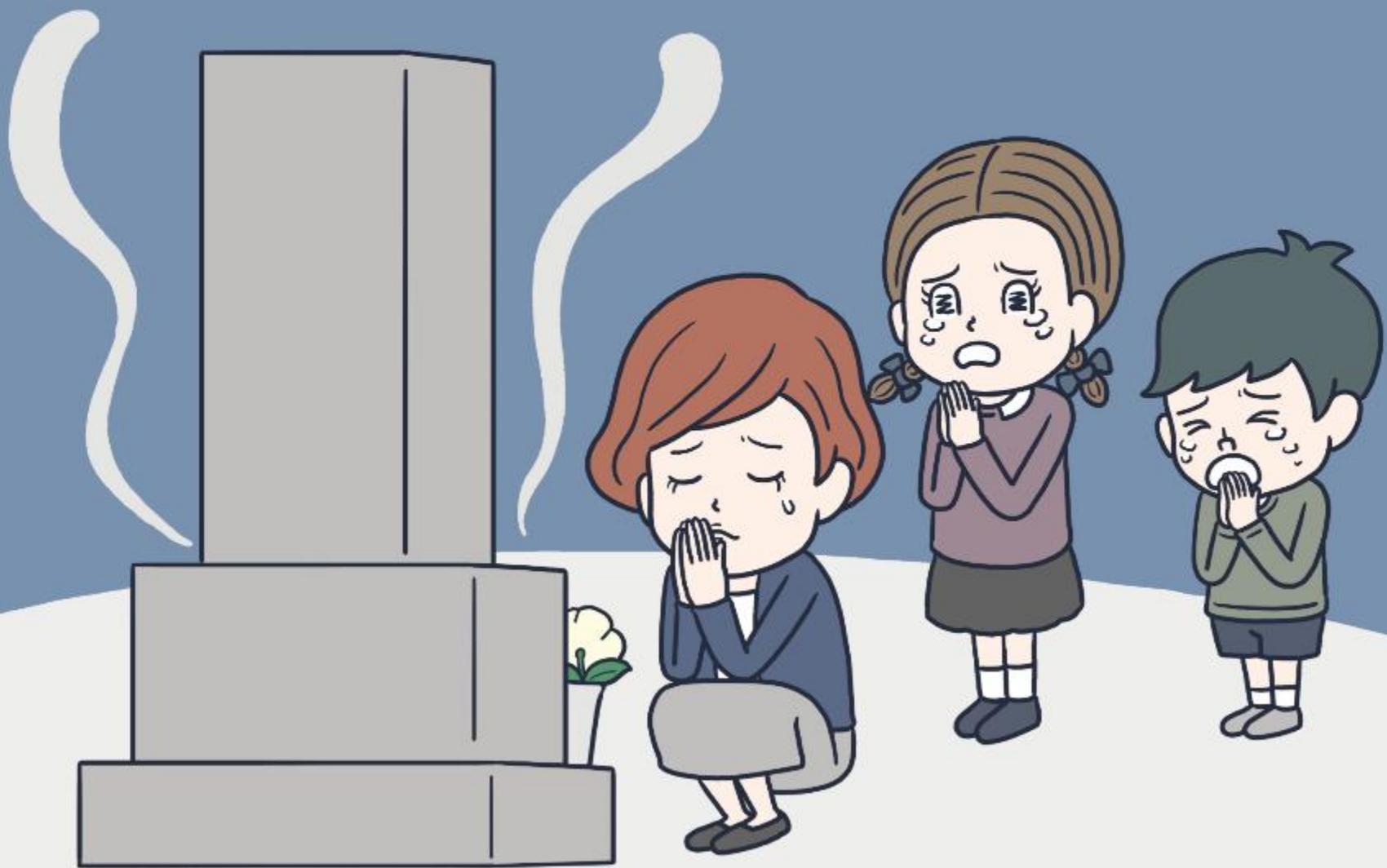
Bicycle theft



Nursing care



Damaged smartphone

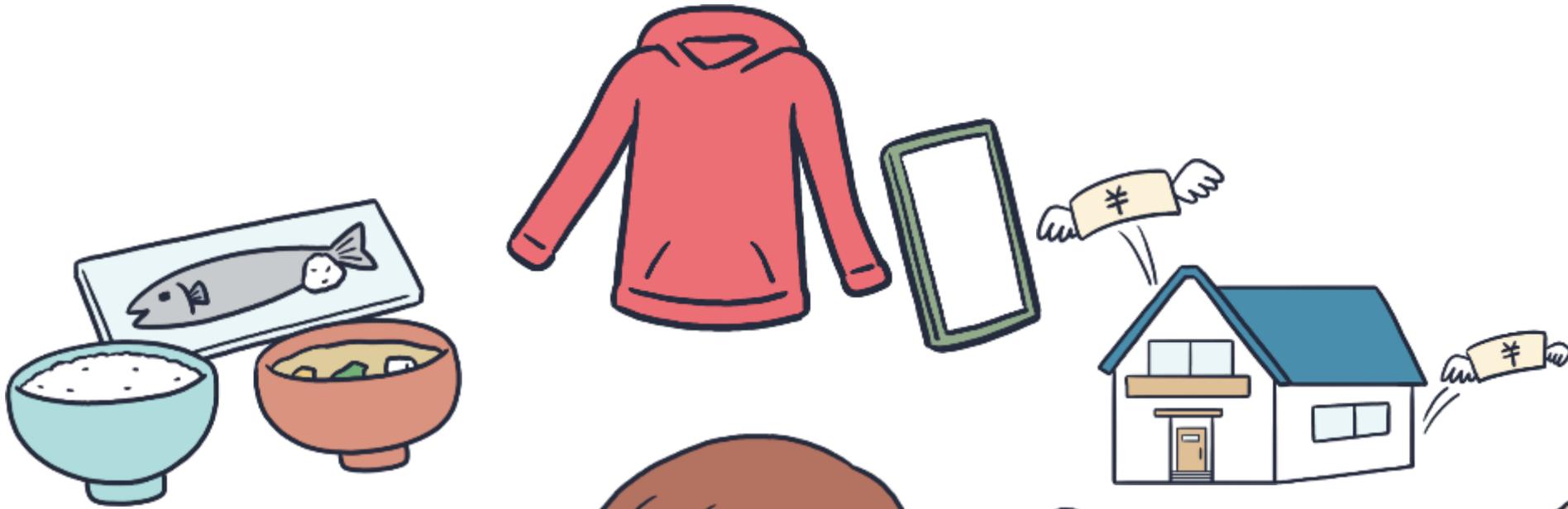




Now my husband's income is lost, I cannot make ends meet only with my income...



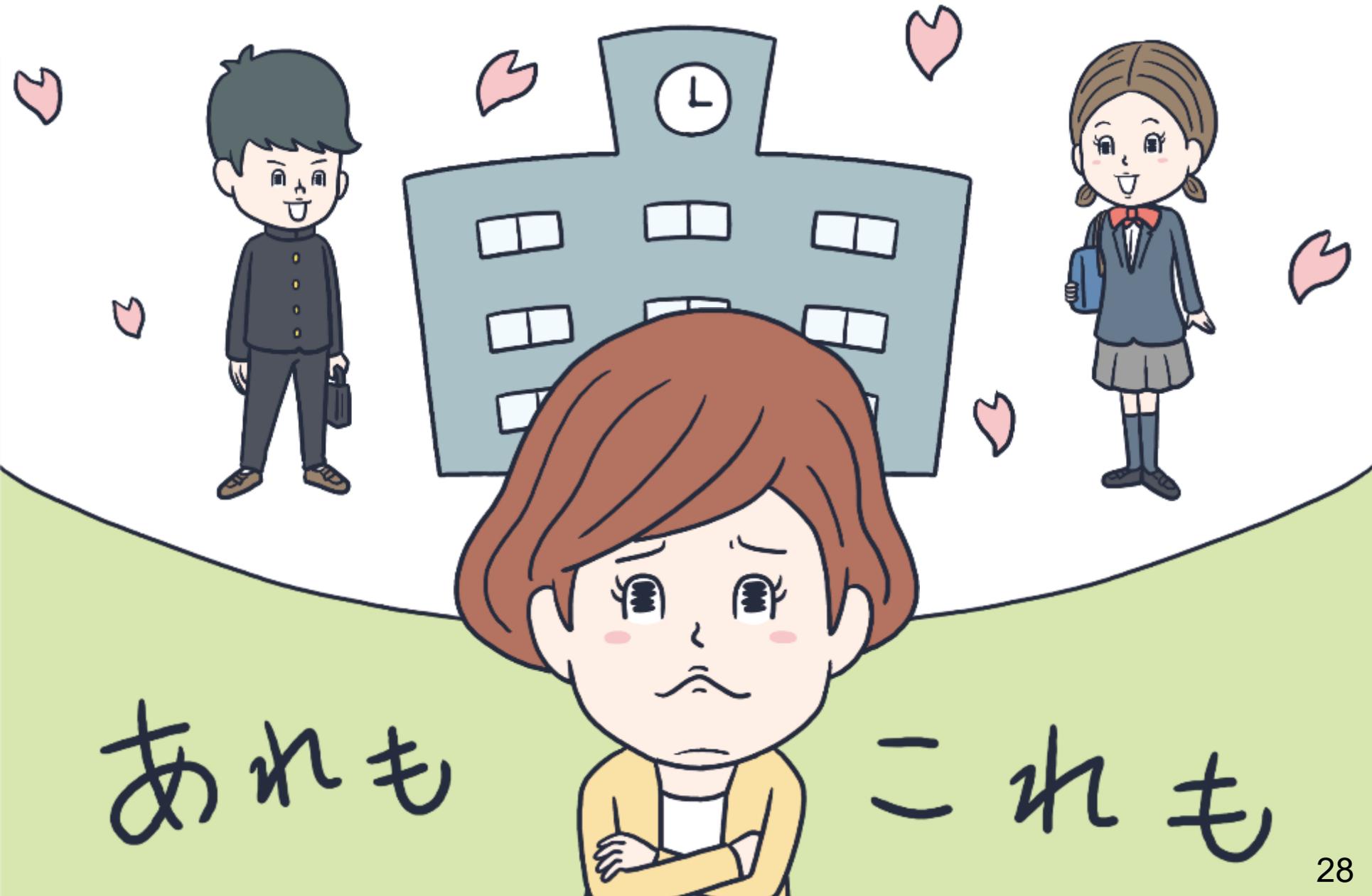
# We need costs of living



あれも

これも

# We need costs of education



あれも

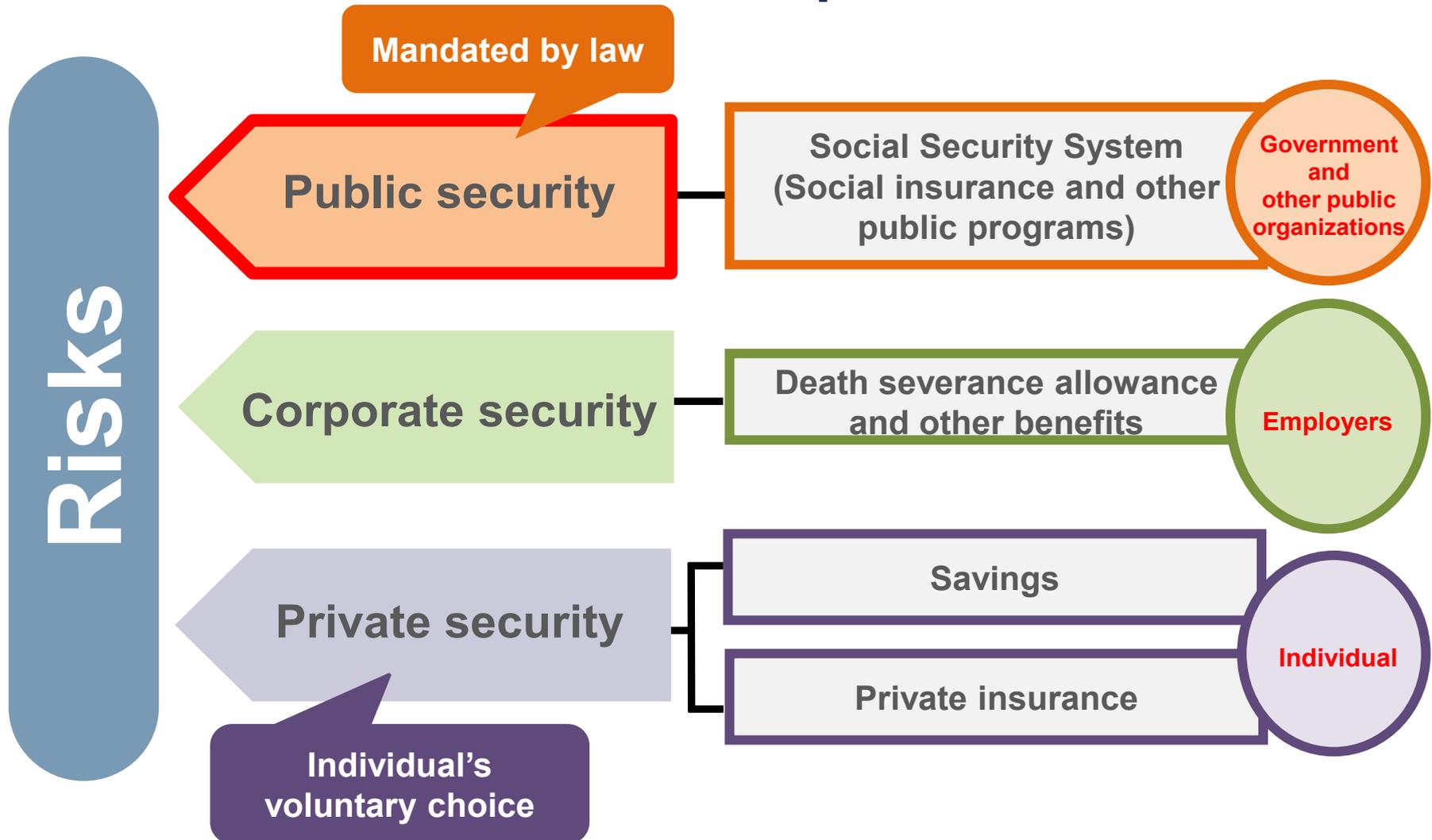
これも



How much will I need to support my family from now on?

# Three Types of Security to Prepare for Risks

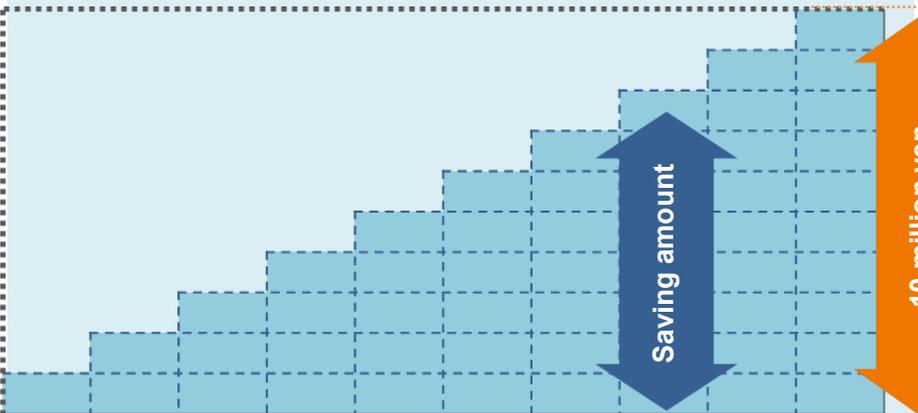
**Security: Measures that protect your life in case of a mishap**



# Savings and Private Insurance (2)

## Savings

Target amount

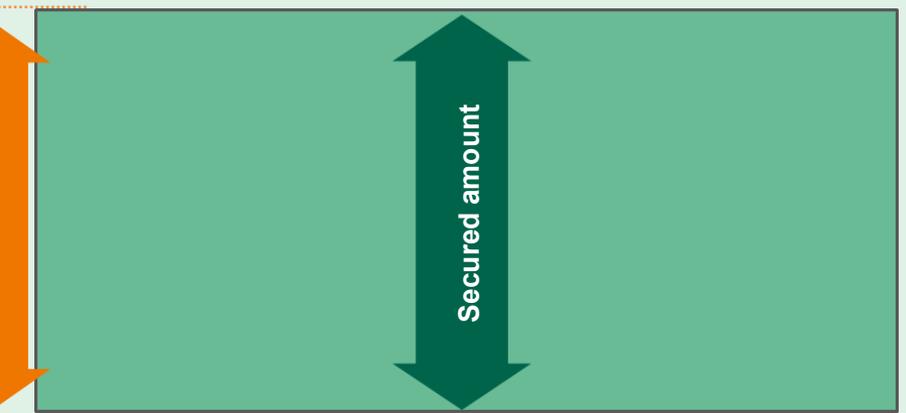


Age 30 Age 40  
The saving amount is one million yen annually (totaling 10 million yen)

Characteristics

Save for **various purposes**

## Private insurance



Age 30 Age 40  
Insurance premiums are about 30,000 yen annually (about 300,000 yen in total)

Characteristics

Prepare for a **specific loss**

Note (1) Deposits and savings are exclusive of interest or taxes. (2) The insurance premium is for a ten-year insurance contract for a male (age 30-year) with coverage of 10 million yen. The actual insurance premium may vary depending on the type of insurance, the terms of the contract, and the life insurance company.

# How insurance works (1)

**A soccer team with  
100 members**



**Five members  
have fractures  
every year.**



**Injury cases have not  
decreased even  
if measures were taken**



**The cost of treatment is  
10,000 yen per person.**



## How insurance works (2)

Why don we share the cost of medical treatment between all team members?

The total medical treatment costs for all injured members are: ¥10,000 × **5 members**

➔ **50,000 yen**

50,000 yen ÷ 100 members

➔ **500 yen per member per year**

The injured member receives **10,000 yen** and spends it on medical treatment.

# How insurance works (3)

To prepare for injury...

Each member  
shares  
the cost



500 yen



100 members

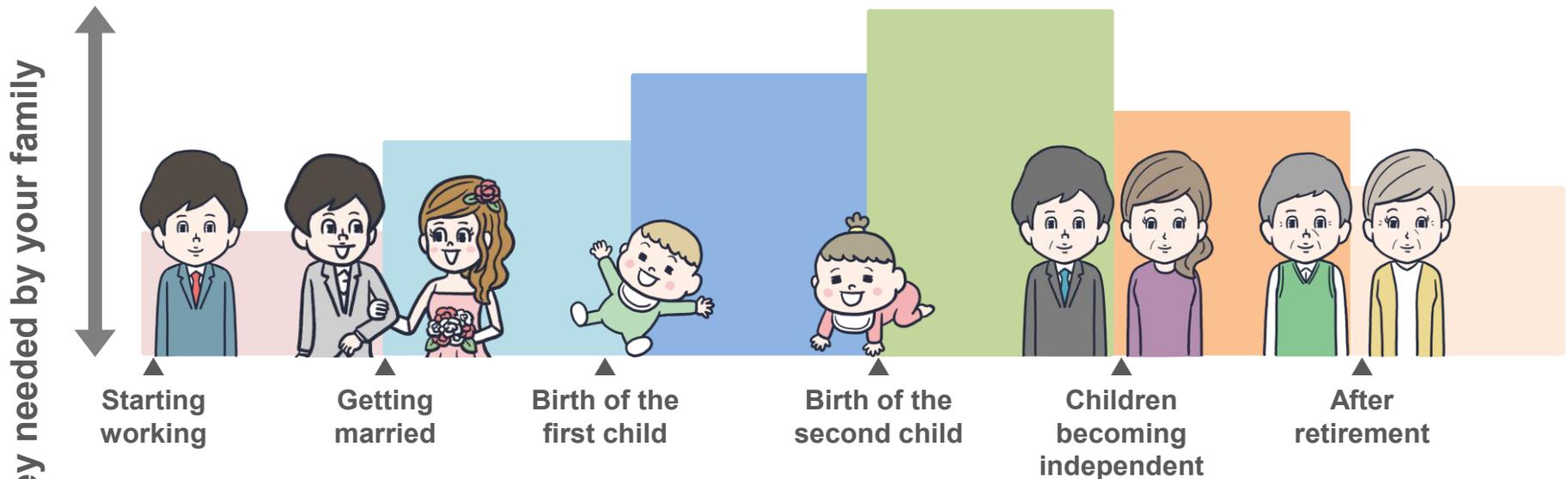


Five injured members receive 10,000 yen each and spend it on medical treatment.

# Different security needs at different life stages

The amount of security a person needs varies depending on changes in family conditions.

- Money your family needs when you die (image)



## <Getting married>

Death security is needed for the bereaved spouse.

## <Childbirth>

Greater security is needed to cover the living and education costs of the bereaved family.

## <Children becoming independent, after retirement>

As parental responsibilities have been reduced, the death security need by your family decreases accordingly.