



# C11 Latest Study Notes | C11 Latest Braindumps Ebook

*FOR EXAMINATIONS SCHEDULED ON OR AFTER NOVEMBER 1, 2022*

 <b>CONTRACTORS STATE LICENSE BOARD</b> <b>LICENSE EXAMINATION STUDY GUIDE</b> 	
<b>ELEVATOR (C-11)</b>	
<p style="text-align: center;"><b>Content of the Examination</b></p> <p>The Elevator (C-11) Examination is divided into five major sections:</p> <ol style="list-style-type: none"><li><b>1. Planning and Estimating (25%)</b><ul style="list-style-type: none"><li>Plan conveyance projects</li><li>Estimate conveyance projects</li><li>Preliminary setup and permitting</li></ul></li><li><b>2. Elevator, Dumbwaiter, and Lift Installation (29%)</b><ul style="list-style-type: none"><li>Disassembly and removal</li><li>Installation of equipment in hoistways, pits, and machine rooms</li><li>Install finishes</li><li>Electrical adjusting and testing</li></ul></li><li><b>3. Escalator and Moving Walkway Installation (5%)</b><ul style="list-style-type: none"><li>Removal, assembly, and installation</li><li>Electrical adjusting and testing</li></ul></li><li><b>4. Conveyance Repair, Maintenance, and Modernization (23%)</b><ul style="list-style-type: none"><li>Maintenance of elevators, dumbwaiters, lifts, escalators, and moving walks</li><li>Service/trouble calls for elevators, dumbwaiters, lifts, escalators, and moving walks</li><li>Repair of elevators, dumbwaiters, lifts, escalators, and moving walks</li></ul></li><li><b>5. Safety (18%)</b><ul style="list-style-type: none"><li>Employee safety</li><li>Job site safety</li></ul></li></ol> <p style="text-align: center;"><i>*Percentages are approximate*</i></p>	<p style="text-align: center;"><b>Test Policy</b></p> <p>This is a closed-book examination. No reference materials may be used during the examination.</p> <hr/> <p style="text-align: center;"><b>Test Strategy</b></p> <p>This is a multiple-choice examination with four choices per question. Examination questions are written to provide only one BEST answer. Some questions require mathematical computation. A calculator will be provided.</p> <p>There is no penalty for guessing. If you are unsure about a particular question, it is better to try to answer the question than to leave the question blank.</p> <p>Plenty of time is provided to answer all examination questions, so be sure to read each question and its four choices completely and carefully before selecting the BEST possible answer to the question.</p>

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According to different kinds of questionnaires based on study condition among different age groups, our C11 test prep is totally designed for these study groups to improve their capability and efficiency when preparing for Principles and Practice of Insurance C11 Exams, thus inspiring them obtain the targeted IIC C11 certificate successfully.

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## C11 Principles and Practice of Insurance For Guaranteed Success

The top personal and professional IIC C11 certification exam benefits are recognition of skills, updated knowledge, more career opportunities, instant promotion, and increase in salary, etc. If your answer is yes first of all you have to enroll in the Principles and Practice of Insurance (C11) certification exam and put all your efforts to pass this career advancement certification exam. Are you looking for the right and recommended way to pass the IIC C11 exam?

## IIC Principles and Practice of Insurance Sample Questions (Q14-Q19):

#### NEW QUESTION # 14

Mark was involved in an at-fault accident one year ago. As there was minimal vehicle damage and no apparent injuries, Mark settled with the third party and did NOT report the accident to his insurer. Today, Mark has been served a statement of claim alleging long-term injuries. Which action will Mark's insurer MOST LIKELY take, and why?

- A. Deny the claim because Mark had forfeited the right of recovery
- B. Deny the claim because a limitation period is in effect
- C. Pay the claim because Mark's current policy must respond to a liability claim
- D. Pay the claim because accident benefit coverages have no expiration date

**Answer: A**

Explanation:

Insurance policies require the insured to report all accidents promptly, even when they appear minor. By settling privately and failing to notify the insurer, Mark violated a fundamental policy condition. This breach is significant because it prejudices the insurer's rights: the insurer lost the opportunity to investigate, defend, or control settlement negotiations. Under the statutory conditions (especially for automobile insurance), failure to report may result in the forfeiture of the insured's right to recovery.

Option A is incorrect because limitation periods vary and do not automatically cause a denial; moreover, the issue is the insured's breach, not limitation law. Option C is incorrect because this is a liability claim, not accident benefits. Option D is incorrect because the current policy does not automatically cover past unreported accidents, and coverage can be denied if the insured breached statutory reporting conditions.

Thus, the insurer will most likely deny coverage because Mark forfeited his rights by failing to report the loss, making B correct.

#### NEW QUESTION # 15

Huronial Insurance Company submitted incorporation documents and received approval to sell personal-lines property and automobile policies. Which document will the Office of the Superintendent of Financial Institutions (OSFI) issue?

- A. National insurance notice
- B. Insurer establishment document
- C. Order of commencement
- D. Insurer of record

**Answer: C**

Explanation:

To operate as a federally regulated insurance company in Canada, an insurer must receive authorization from OSFI after meeting all incorporation and capital requirements. Once OSFI is satisfied that the insurer has complied with statutory conditions, it issues an Order to Commence and Carry On Business—commonly referred to as an order of commencement. This document grants the insurer the legal authority to start underwriting and selling insurance in Canada.

Option A is not an official document under Canadian insurance regulation. Option C does not exist in federal insurance legislation. Option D is incorrect because the establishment of an insurer is handled through incorporation documents, not a post-approval "establishment" certificate.

Therefore, the correct OSFI authorization document is B: Order of commencement.

#### NEW QUESTION # 16

What is the effect of perils and hazards on insurance rates for the underwriter?

- A. The rate is calculated by multiplying the premium by the amount insured for each peril
- B. An underwriter may use a higher rate if a hazard increases the likelihood of a loss by an insured peril
- C. The rate is determined by the law of large numbers for the hazards listed on the policy
- D. An underwriter may increase the rate if the insured event is likely to increase the hazard

**Answer: B**

Explanation:

Hazards are conditions that increase the likelihood or severity of a loss caused by an insured peril.

Underwriters assess hazards (physical, moral, and morale hazards) to determine whether a risk is acceptable and at what price.

If hazards make an insured peril more likely to occur, the underwriter will increase the rate to reflect higher expected losses. This aligns exactly with option C.

Option A is close but incorrectly states "insured event," not "insured peril," and is less precise.  
Option B misinterprets the law of large numbers; it applies to loss predictability, not hazard listing.  
Option D misunderstands rating-rates are not calculated by multiplying premium by insured value.  
Thus, the correct statement is C.

#### NEW QUESTION # 17

Which statement best describes unearned premium?

- A. The accumulated premium that has not been paid out against a loss
- B. The premium that covers the policy period that has expired
- C. The earned premium that has been paid out as the broker's commission
- **D. The premium that covers the policy duration that has not yet passed**

**Answer: D**

Explanation:

Unearned premium is the portion of the premium that corresponds to the period of insurance not yet elapsed.

When an insured prepays a premium (often for a 12-month policy), the insurer earns that premium gradually over the policy term as time passes. Any amount relating to future coverage-coverage the insurer has not yet provided-is considered unearned premium. It represents a liability on the insurer's balance sheet because if the policy is cancelled, the insurer must refund the unearned portion to the insured, subject to policy terms.

Option A is the opposite: that describes earned premium, not unearned premium. Option B is incorrect because unearned premium is unrelated to claims payments; it is a time-based accounting concept. Option D is incorrect because broker commissions are not part of earned or unearned premium calculations; they are an expense paid out of the premium.

Therefore, the correct definition is C: the premium for the remaining period of insurance that has not yet passed.

#### NEW QUESTION # 18

Which principle of insurance requires that an insured must have a financial interest in the subject matter of insurance at the time of loss?

- A. Subrogation
- B. Indemnity
- C. Utmost good faith
- **D. Insurable interest**

**Answer: D**

Explanation:

Comprehensive and Detailed Explanation:

The principle of insurable interest is fundamental to insurance contracts and is essential for the validity of an insurance policy.

Insurable interest exists when the insured stands to suffer a financial loss if the insured property is damaged, destroyed, or if the insured person is injured or dies. This principle ensures that insurance contracts are not used for speculation or gambling, which would be contrary to the purpose of insurance.

According to established insurance principles reflected in the Insurance Institute of Canada's Principles and Practice of Insurance, insurable interest must exist at the time of loss for property and liability insurance. For life insurance, insurable interest must exist at the time the policy is taken out. Without insurable interest, an insured would have no legitimate reason to purchase insurance, and the policy could be declared void.

For example, a homeowner has an insurable interest in their house because they would suffer a financial loss if it were damaged by fire. Similarly, a business has an insurable interest in its inventory and equipment. In contrast, a person cannot insure a stranger's property because they would not experience a financial loss if that property were damaged.

This principle protects insurers from moral hazard and ensures that insurance remains a mechanism for risk transfer and financial protection, rather than a means of profit. Therefore, the correct answer is B. Insurable interest.

#### NEW QUESTION # 19

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