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IIC RIBO-Level-1 Exam Syllabus Topics:

Topic	Details
Topic 1	• Travel Health: Deals with travel medical insurance, including coverage for emergencies, eligibility, exclusions, and policy conditions for travelers.
Topic 2	• Commercial Lines: Covers insurance solutions for businesses, including property, liability, and risk management tailored to commercial operations.
Topic 3	• Personal Lines Automobile: Explains automobile insurance basics such as coverage types, accident benefits, liability, and policy regulations for personal vehicles.
Topic 4	• General Insurance and Industry Knowledge: Covers the fundamentals of insurance principles, policy structure, regulatory environment, and the roles of key stakeholders within the insurance industry.
Topic 5	• Personal Lines Habitational: Focuses on residential insurance including property coverage, risks, policy types, and protection for homeowners, tenants, and dwellings.

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IIC RIBO Level 1 Entry-Level Broker Exam Sample Questions (Q205-Q210):

NEW QUESTION # 205

According to the Statutory Conditions of a Fire Policy, Statutory Condition 2 - Property of Others states that the insurer is NOT liable for property owned by others unless:

- A. The property is worth less than \$500.
- **B. The interest of the insured in that property is specifically stated in the contract.**
- C. The property is located in the insured's backyard.
- D. The owner of the property also has their own insurance.

Answer: B

Explanation:

Statutory Condition 2 is a fundamental rule of Insurable Interest within the Legal and Regulatory Compliance domain. It establishes a clear boundary: the insurer is only responsible for the property of the "Named Insured" as defined in the contract.

The purpose of this condition is to prevent people from insuring things they don't own or have no financial stake in, which would violate the Principle of Indemnity. However, the law provides an exception (Option B):

the insurer will cover the property of others if the insured's interest in it is disclosed and "stated in the contract." This is common in business insurance (e.g., a dry cleaner or a computer repair shop) where the insured is a

"bailee" for hire—they have the property of others in their "care, custody, and control." To protect this property, the broker must include a "Property of Others" or "Bailee's" clause in the policy.

The RIBO Level 1 Blueprint requires brokers to identify these scenarios during the Risk Identification and Assessment phase. If a homeowner is "storing" a friend's \$50,000 vintage motorcycle in their garage, the broker must advise that standard homeowners' coverage does not automatically protect the friend's interest under Statutory Condition 2. The friend must either insure it themselves or the homeowner must "state the interest" on their own policy. Failing to clarify this can lead to a denied claim and an Errors and Omissions (E

& O) suit, highlighting the importance of this technical legal knowledge for Consulting and Advising.

NEW QUESTION # 206

Under the O.A.P. 1 Owner's Policy, what is the purpose of the "Direct Compensation - Property Damage" (DCPD) section?

- A. To provide a fund for people who are injured by motorists who have no insurance.
- B. To allow an insured to collect for damage to their own vehicle directly from the at-fault party's insurer.
- C. To provide coverage for injuries to the driver regardless of who is at fault for the accident.
- **D. To allow an insured to collect for damage to their own vehicle from their own insurer, even when they are not at fault.**

Answer: D

Explanation:

Direct Compensation - Property Damage (DCPD) is a pillar of the Ontario automobile insurance system designed to streamline the claims process and reduce litigation. Under the Legal and Regulatory Compliance domain, a broker must understand that DCPD allows an insured person to recover for vehicle damage and loss of use directly from their own insurance company, provided the accident occurred in Ontario, involved at least one other vehicle, and that other vehicle is also insured by a company licensed in Ontario.

The "Direct" in DCPD signifies that the insured does not need to sue the at-fault driver to receive compensation. The insurer pays the claim based on the degree to which the insured was not at fault, as determined by the Fault Determination Rules. This system is more efficient for the consumer because they only deal with their own broker and insurer, with whom they already have a relationship. It also prevents insurers from suing each other for small property damage claims, which keeps administrative costs lower.

As part of Consulting and Advising, a broker must explain that there is typically no deductible for a DCPD claim unless the insured has specifically chosen one. Furthermore, the broker must clarify that if the insured is found partially at fault, the DCPD portion of the policy pays for the "not-at-fault" percentage of the damage, while the "at-fault" portion is covered by the Collision section

(subject to a deductible). The RIBO Blueprint emphasizes that brokers must be able to navigate these rules to provide superior Claims Services, ensuring the client understands that their own policy is the primary source of recovery for physical damage in a standard multi-vehicle Ontario accident.

NEW QUESTION # 207

There is a leakage of gas in a nearby factory and the city announces the residents to leave town. Which optional additional coverage of the homeowners' policy covers the expenses to stay in another town?

- A. Smoke Coverage.
- B. Contamination Insurance.
- C. Mass Evacuation.
- D. Rental Insurance.

Answer: C

Explanation:

This question focuses on Additional Living Expenses (ALE) and the specific trigger known as Mass Evacuation. Under the Homeowners Comprehensive Policy, ALE typically pays for hotels and meals only if the insured's own home is physically damaged by a covered peril. However, there is a distinct section for "Prohibited Access" or "Mass Evacuation."

According to the RIBO Level 1 Blueprint, a broker must know that Mass Evacuation coverage (Option B) is triggered when a civil authority (like the city or police) orders a mandatory evacuation due to a sudden and accidental event, such as a gas leak or a forest fire. Crucially, this coverage applies even if the insured's home is not damaged. The coverage is usually limited to a specific timeframe (often 14 to 30 days) and is intended to cover the immediate out-of-pocket costs of displacement.

In Consulting and Advising, a broker must clarify that "voluntary" evacuation (leaving because you are worried, but not ordered) does not trigger this coverage. This distinction is vital for Relationship Management during widespread local emergencies. The broker acts as an advocate, helping the client understand that their policy provides "peace of mind" for these rare civil emergencies. This technical knowledge falls under Insurance Product Knowledge, distinguishing ALE from standard "Smoke" or "Contamination" perils, which require actual physical damage to the property to respond.

NEW QUESTION # 208

You meet with a client on July 1st to review a quote home insurance you previously provided to them on June 28th. During your meeting the client accepts the quote and requests that coverage begin on June 28th. What should happen next?

- A. Call the insurance underwriter to obtain approval.
- B. As you met with the client on June 28, you can have coverage begin on this date.
- C. The earliest date you can use is July 1st.
- D. Call your principal broker to obtain approval.

Answer: A

Explanation:

The correct answer is C. A broker should not unilaterally backdate home insurance coverage simply because a quote was previously discussed or because the client now wants an earlier effective date. A quote is not the same as coverage, and the risk must still be accepted under the insurer's underwriting authority before coverage can properly attach. RIBO's Code of Conduct requires a broker to act only within their competence and authority, and not undertake insurance business in a way that creates unnecessary risk or misleads the client about what coverage is actually in force.

That makes A incorrect: meeting or quoting on June 28 does not itself create insurance coverage. B is not always automatically correct, because an earlier effective date might be possible, but only if the insurer agrees through proper underwriting authority. D is also not the best answer because the issue is not internal brokerage approval alone; the key approval must come from the insurer/underwriter who has authority to accept or decline the requested effective date.

Industry underwriting guidance also explains that a quote is only an estimate until underwriting is completed and the insurer decides whether and on what terms to issue the policy. So if the client wants coverage to start on June 28, the broker must contact the underwriter and obtain approval before confirming any backdated effective date.

NEW QUESTION # 209

Which is NOT a document delivering method to an insured?

- A. Electronic Data Interchange (EDI).
- B. Mail.
- C. Fax.
- D. Email.

Answer: A

Explanation:

The Information Management competency involves the secure and timely delivery of legal insurance documents (like the OAP 1 or a Policy Certificate) to the consumer. Under Ontario Regulation 991, a broker is obligated to deliver these documents within 21 days of the transaction.

Standard delivery methods (A, B, and C) all involve a "sender-to-recipient" communication where a human (the insured) receives a readable version of the document. Electronic Data Interchange (EDI) (D), however, is a technical process used for "computer-to-computer" exchange of information in a standardized format. In the insurance industry, EDI is used primarily between the brokerage's management system (BMS) and the insurance company's portal to transmit policy data, updates, and billing information without manual entry.

EDI is not a method for delivering a policy to an insured person because the data is typically in a coded format (like AL3 or XML) that is not readable by a layperson. The RIBO Level 1 Blueprint requires brokers to understand the tools of their trade. While a broker uses EDI to process a policy change with the carrier, they must then use a traditional delivery method (like a secure email or physical mail) to provide the actual Certificate of Insurance to the client.

This technical distinction is important for Legal and Regulatory Compliance. A broker who "processes" an EDI transaction but fails to send the paper or PDF copy to the client has not fulfilled their duty of document delivery. Understanding how information flows through the insurance value chain ensures the broker maintains accurate Client Files and follows the provincial standards for consumer communication, as outlined in the RIBO Competency Profile.

NEW QUESTION # 210

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