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IIC RIBO Level 1 Entry-Level Broker Exam Sample Questions (Q67-Q72):

NEW QUESTION # 67

What does a medical questionnaire for Travel insurance determine?

- A. The amount of coverage and deductible the company can offer the client.
- **B. The client's eligibility and rate category.**
- C. Mode of travel and length of stay for client.
- D. The medical condition of the client to confirm if they can travel.

Answer: B

Explanation:

In the realm of Travel Health Insurance, the medical questionnaire serves as the primary underwriting tool for assessing the risk associated with a traveler's health status. According to the RIBO Competency Profile, a broker must possess the technical knowledge to explain how insurers use these documents to classify risk.

The questionnaire's primary function is to determine eligibility-whether the applicant meets the insurer's basic criteria for coverage and the rate category, which dictates the premium level based on the applicant's health history and pre-existing conditions.

Travel insurance differs from standard health insurance because it often focuses on "stability periods" for pre-existing medical conditions. The questionnaire asks detailed questions regarding medications, recent hospitalizations, and chronic illnesses to place the applicant in a specific "tier" or "rating." If a client fails to provide accurate information, it constitutes misrepresentation, which is a violation of the Insurance Act and can lead to the denial of a claim or the policy being voided ab initio. While the questionnaire might provide an indication of health, its legal and commercial purpose is not to provide medical advice on whether a person is "fit to travel" (which is a doctor's role), but to determine the financial terms of the insurance contract. As part of the Consulting and Advising competency, brokers must stress the importance of the principle of uberrimae fidei (utmost good faith) to the client, ensuring they understand that their answers directly impact the validity of the coverage and the cost of the policy.

NEW QUESTION # 68

A Broker enters the requested coverages and deductibles into their quoting software to obtain a quote for a client's automobile insurance request. When the quotes are generated, the Broker notices that some insurance companies have quoted with different deductibles or coverage limits. What should the broker do?

- A. Review all quotes and offer only the top three quotes that offer similar coverage and deductibles.
- B. Review all quotes and offer the lowest price, regardless of the coverage limits and deductible options.
- C. Review all quotes and offer the client a quote with the carrier that is most comparable to the coverage and deductibles requested, regardless of the price.
- **D. Review all quotes noting the coverage and deductible differences and present the options to the clients along with the quoted premiums.**

Answer: D

Explanation:

This question highlights the Professionalism, Integrity, and Ethics required of a broker, as well as the Relationship Management competency. Under the RIBO Code of Conduct (Ontario Regulation 991, Section

14), a broker has a duty to be "candid and honest" and to provide "competent" advice. When quoting software produces results with varying terms, the broker's role is not to pick the "cheapest" or "easiest" option, but to act as a professional advisor.

A broker must disclose all material differences between the quotes. If Company X is cheaper but has a \$1,000 deductible, while Company Y is slightly more expensive but offers the requested \$500 deductible, the client must be given the opportunity to choose. Presenting only the lowest price (Option C) or a single "comparable" option (Option B) ignores the client's right to make an informed decision and could lead to an Errors and Omissions (E&O) claim if the client later suffers a loss and realizes their deductible was higher than expected.

According to the RIBO Competency Profile, the broker must use Information Management to organize these quotes and then use Consulting and Advising skills to explain the "price vs. protection" trade-off. This transparency builds trust and ensures the client understands the value of the broker's expertise over a simple online "aggregator" service. The Blueprint emphasizes that the broker's primary allegiance is to the client's best interest, which is best served through full disclosure of all viable options and their respective pros and cons.

NEW QUESTION # 69

Raj is reviewing optional Income Replacement Benefits with a customer who already has a workplace disability plan. What should Raj do before advising the customer to opt out?

- A. **Review the customer's workplace plan and ensure it covers automobile accidents.**
- B. Advise the customer that auto accidents are always covered by their workplace plan.
- C. Refer the customer to a life and health advisor if the customer has questions.
- D. Recommend opting out immediately to avoid duplicate coverage.

Answer: A

Explanation:

This question addresses the 2026 SABS Reform and the broker's role in performing a Needs Assessment.

With the transition of Income Replacement Benefits (IRB) to an optional benefit as of July 1, 2026, many consumers may be tempted to opt out to reduce their premiums.

Under the RIBO Level 1 Blueprint, a broker has a high duty of care when advising a client to remove protection. Before recommending an opt-out, the broker must verify that the client's existing workplace disability plan is "primary" and sufficient. This involves Critical and Analytical Thinking: many workplace plans have a "waiting period" (e.g., 90 days) during which they do not pay, or they may have a cap on benefits that is lower than the client's actual salary. If the client opts out of the auto IRB and their workplace plan also has an exclusion for "accidents involving a motor vehicle" (which is common in some group plans), the client would be left with zero income while unable to work.

Option A is the only responsible course of action for Consulting and Advising. The broker must act as a risk manager, ensuring there are no "gaps" between the two coverages. Simply recommending an opt-out to save money (Option B) is a breach of the Fair Treatment of Consumers principle and could lead to a massive E&O claim. The broker's role is to ensure the "suitability" of the advice, which requires a deep dive into the client's specific financial support structures. This aligns with the Relationship Management competency, where trust is built through diligent protection of the client's livelihood.

NEW QUESTION # 70

A client is upset because their premium increased significantly even though they have had no claims. How should the Broker handle this situation to maintain the relationship?

- A. Offer a discount from the Broker's own commission to appease the client.
- B. Advise the client to cancel their policy immediately to protest the increase.
- C. Tell the client that they have no control over rates and that the client should speak to the insurance company directly.
- D. **Explain the market factors (e.g., "Hard Market," inflation in repair costs) and offer to conduct a "market search" to see if a more competitive rate is available.**

Answer: D

Explanation:

This question tests the Relationship Management and Consulting and Advising competencies. A broker's value lies in their role as an intermediary and a market expert who provides context and solutions during difficult "Hard Market" cycles.

Under the RIBO Code of Conduct, a broker must be "candid and honest." Option B is the professional standard because it combines Education with Action. The broker should explain that premiums are driven by macro-economic factors (like the rising cost of parts/labor and the frequency of catastrophic weather events) rather than just the individual's claim history. This helps the client understand that the increase is not a "penalty" but a reflection of the rising cost of risk.

Furthermore, the broker fulfills their duty by offering a "Market Search" (Remarket). This demonstrates that the broker is working for the client, not the insurer. Choosing Option D (commission rebating) is strictly prohibited as professional misconduct under Regulation 991, Section 15. Option A is a failure of Professionalism, as the broker is abdicating their responsibility to provide service.

The RIBO Level 1 Blueprint emphasizes that high-quality Consulting and Advising can turn a negative interaction into an opportunity to demonstrate the broker's expertise. By managing the client's expectations through clear Information Management and a proactive search for better rates, the broker strengthens the Broker-Client Relationship and ensures long-term client retention.

NEW QUESTION # 71

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. Rental Insurance.

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

Answer: D

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 # 72

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