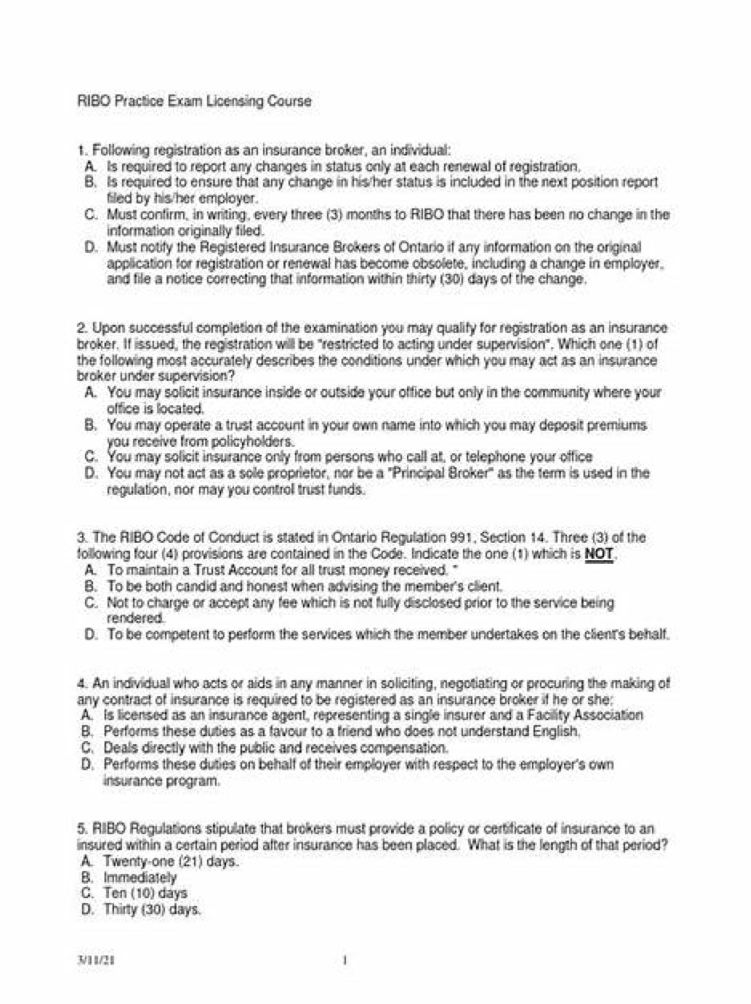
Up to 365 days of free updates of the IIC RIBO-Level-1 practice material



RIBO Practice Exam Licensing Course

1. Following registration as an insurance broker, an individual:
   A. Is required to report any changes in status only at each renewal of registration.
   B. Is required to ensure that any change in his/her status is included in the next position report filed by his/her employer.
   C. Must confirm, in writing, every three (3) months to RIBO that there has been no change in the information originally filed.
   D. Must notify the Registered Insurance Brokers of Ontario if any information on the original application for registration or renewal has become obsolete, including a change in employer, and file a notice correcting that information within thirty (30) days of the change.

2. Upon successful completion of the examination you may qualify for registration as an insurance broker. If issued, the registration will be "restricted to acting under supervision". Which one (1) of the following most accurately describes the conditions under which you may act as an insurance broker under supervision?
   A. You may solicit insurance inside or outside your office but only in the community where your office is located.
   B. You may operate a trust account in your own name into which you may deposit premiums you receive from policyholders.
   C. You may solicit insurance only from persons who call at, or telephone your office
   D. You may not act as a sole proprietor, nor be a "Principal Broker" as the term is used in the regulation, nor may you control trust funds.

3. The RIBO Code of Conduct is stated in Ontario Regulation 991, Section 14. Three (3) of the following four (4) provisions are contained in the Code. Indicate the one (1) which is **NOT**.
   A. To maintain a Trust Account for all trust money received. "
   B. To be both candid and honest when advising the member's client.
   C. Not to charge or accept any fee which is not fully disclosed prior to the service being rendered.
   D. To be competent to perform the services which the member undertakes on the client's behalf.

4. An individual who acts or aids in any manner in soliciting, negotiating or procuring the making of any contract of insurance is required to be registered as an insurance broker if he or she:
   A. Is licensed as an insurance agent, representing a single insurer and a Facility Association
   B. Performs these duties as a favour to a friend who does not understand English.
   C. Deals directly with the public and receives compensation.
   D. Performs these duties on behalf of their employer with respect to the employer's own insurance program.

5. RIBO Regulations stipulate that brokers must provide a policy or certificate of insurance to an insured within a certain period after insurance has been placed. What is the length of that period?
   A. Twenty-one (21) days.
   B. Immediately
   C. Ten (10) days
   D. Thirty (30) days.

3/11/21 1

2026 Latest ExamsTorrent RIBO-Level-1 PDF Dumps and RIBO-Level-1 Exam Engine Free Share: https://drive.google.com/open?id=1cVB-2TBgp3feSIk0EydvrQElNm429upU

On the other hand, those who do not score well can again try reading all the RIBO Level 1 Entry-Level Broker Exam (RIBO-Level-1) dumps questions and then give the RIBO-Level-1 exam. This will help them polish their skills and clear all their doubts. Also, you must note down your RIBO Level 1 Entry-Level Broker Exam (RIBO-Level-1) practice test score every time you try the IIC Exam Questions. It will help you keep a record of your study and how well you are doing in them.

IIC RIBO-Level-1 Exam Syllabus Topics:

Section	Weight	Objectives
Travel Insurance	5%	- Travel health insurance products - Emergency medical coverage - Coverage limitations and exclusions
Commercial Lines	20%	- Reinsurance and subscription policies - Commercial General Liability (CGL) - Coinsurance principles - Commercial property insurance - Business interruption insurance - Commercial automobile insurance

Personal Lines Habitational Insurance	25%	- Fire and Extended Coverage (EC) - Condominium and tenant insurance - Vacancy permits and exclusions - Liability coverage - Homeowner's insurance policies
Personal Lines Automobile Insurance	25%	- OAP #6 - Uninsured Automobile Coverage - Automobile coverage options and endorsements - OPF #2 - Policy Forms - Ontario Automobile Policy (OAP) #1 - Fault determination rules
General Insurance and Industry Knowledge	25%	- RIBO By-Laws - Ontario insurance industry overview - RIB Act and Regulations - Professional standards and ethics - Insurance fundamentals and principles

RIBO-Level-1 New Braindumps Ebook | RIBO-Level-1 Training Courses

We hope that you can use your time as much as possible for learning on the RIBO-Level-1 practice questions. So we have considered every detail of the RIBO-Level-1 study guide to remove all unnecessary programs. If you try to download our RIBO-Level-1 study materials, you will find that they are so efficient! And even you free download the demos on the website, you can feel the convenience and efficiency. It is simple and easy to study with our RIBO-Level-1 learning braindumps.

IIC RIBO Level 1 Entry-Level Broker Exam Sample Questions (Q69-Q74):

NEW QUESTION # 69
The RIBO Code of Conduct is outlined in Ontario Regulation 991, Section 14. Which provision is NOT outlined in the Code of Conduct?

- A. To be competent to perform the services which the member undertakes on the client's behalf.
- B. Not to charge or accept any fee which is not fully disclosed prior to the service being rendered.
- C. To be both candid and honest when advising the member's client.
- D. To maintain a Trust Account for all trust money received.

Answer: D

Explanation:
This question requires a precise distinction between the RIBO Code of Conduct (Section 14) and the broader Ontario Regulation 991. While maintaining a Trust Account (Option A) is a fundamental legal requirement for all brokerages, it is technically governed by Section 16 of the Regulation, whereas Section 14 is dedicated specifically to the professional behavior and ethical standards of the individual member.
The RIBO Level 1 Blueprint emphasizes that Section 14 focuses on the "human" element of the profession:
Integrity, Competence, and Candor. Provision 2 of the Code mandates that a member must be competent (Option D), Provision 4 requires being candid and honest (Option B), and Provision 5 prohibits undisclosed fees (Option C). These ethical pillars ensure that the relationship between the broker and the public is built on trust and transparency.
Understanding this distinction is vital for Legal and Regulatory Compliance. A broker must know that
"Competence" means more than just passing an exam; it involves a continuous duty to serve the client in a conscientious and diligent manner. While the Principal Broker handles the administrative setup of the trust account, the individual Level 1 broker must adhere to the Section 14 standards in every interaction. By identifying that trust accounting is a separate regulatory duty from the Code of Conduct's ethical provisions, the broker demonstrates a sophisticated understanding of the RIB Act and its supporting regulations.
This clarity is essential for Professionalism, as it helps the broker navigate the difference between "business operations" and "professional duty of care."

NEW QUESTION # 70
Under the "What Automobiles Are Covered" section of O.A.P. 1 Owner's Policy, a newly acquired automobile is automatically covered for a period of 14 days. This automatic coverage is limited to:

- A. a vehicle which replaces one already insured under the policy and not to additional automobiles.
- B. private passenger vehicles and no other types of automobile.
- C. those coverages which applied to the vehicle replaced, or to all of the insured's vehicles if it is an additional automobile.
- D. private passenger vehicles which are mainly used for pleasure purposes.

Answer: C

Explanation:
This question explores Section 2.2.1 (Newly Acquired Automobiles) of the OAP 1, which is a critical area for Legal and Regulatory Compliance. This provision is designed to provide "grace period" coverage for a short time (14 days) to allow the insured to notify their broker of a vehicle change.
According to the RIBO Level 1 Blueprint, the automatic coverage applies to both Replacement vehicles and Additional vehicles. However, the type and limit of coverage is strictly defined (Option D):
For a Replacement Vehicle: The new car automatically receives the same coverages that applied to the car it replaced.
For an Additional Vehicle: The new car receives the coverage that is common to all of the insured's vehicles currently listed on the policy. If the insured has three cars-one with Collision and two without-the
"additional" car would not automatically receive Collision coverage because it is not common to "all" vehicles.
The broker's role in Consulting and Advising is to stress that this 14-day window is a safety net, not a reason to delay. The insured must still report the change and pay any additional premium. If the client waits until Day 15, they have zero coverage for the new vehicle.
Understanding these nuances is vital for Risk Identification and Assessment. A broker must ensure that the client understands the limitations of this "automatic" extension, especially regarding physical damage (Collision/Comprehensive). This technical knowledge ensures the broker provides accurate Information Management and prevents a catastrophic coverage gap for a client who just drove a new vehicle off the lot.

NEW QUESTION # 71
A brokerage's trust account must be used for which of the following purposes?

- A. Holding premiums collected from clients until they are remitted to the respective insurance companies.
- B. Providing short-term loans to employees who are experiencing financial hardship.
- C. Depositing all commissions earned by the brokerage before they are moved to the general account.
- D. Paying the monthly rent and utility bills for the brokerage office.

Answer: A

Explanation:
The management of a Trust Account is one of the most strictly regulated activities under the Registered Insurance Brokers Act (RIB Act) and Ontario Regulation 991. In the Legal and Regulatory Compliance competency, a Level 1 broker must understand the legal distinction between "trust money" and "operating money." Trust money consists of premiums paid by clients that are intended for the insurance companies. Because the broker acts as a fiduciary, they do not "own" this money; they hold it in trust. The law requires that these funds be kept in a separate account, clearly labeled as a Trust Account, at a recognized financial institution.
The primary purpose (Option B) is to ensure that the money is always available to pay the insurers, protecting the consumer's coverage.
Any use of trust funds for business operations (Option C), personal loans (Option D), or even the premature withdrawal of commissions (Option A) is considered a severe form of professional misconduct and a breach of the RIBO Code of Conduct. Even if the money is replaced later, the act of "commingling" funds can lead to the immediate suspension or revocation of the brokerage's and the Principal Broker's licenses. The RIBO Level 1 Blueprint stresses that while a Level 1 broker may not manage the account directly, they must understand these rules to ensure they handle client checks and payments with the appropriate level of care.
Maintaining a "solvent" trust account is a fundamental requirement for the financial integrity of the brokerage and the protection of the public interest in the insurance transaction.

NEW QUESTION # 72
Who is a Broker NOT permitted to pay a referral fee to?

- A. A car salesperson.
- B. A life insurance Agent/Broker.
- C. A mortgage Broker.
- D. A realtor.

Answer: A

Explanation:
Under the Registered Insurance Brokers Act (RIB Act) and Ontario Regulation 991, Section 15, strict guidelines govern the sharing of commissions and the payment of referral fees. The primary intent of these regulations is to maintain the professional independence of the broker and to protect the public from "tied selling" or unethical solicitation practices. A broker is permitted to pay a referral fee only to individuals who are licensed under the RIB Act or those licensed under other specific financial regulatory frameworks, such as the Insurance Act (Life Agents) or the Real Estate and Business Brokers Act, provided that the referral does not violate the rules of those respective bodies and is fully disclosed.
A car salesperson is strictly prohibited from receiving such fees because they are not licensed to provide insurance advice, and such an arrangement creates a significant conflict of interest. This type of "kickback" could incentivize the salesperson to pressure a consumer into a specific insurance product for personal financial gain rather than the consumer's best interest. According to the RIBO Code of Conduct, brokers must remain candid and honest, ensuring that their recommendations are based solely on the client's needs.
Engaging in referral fee payments to unlicensed persons in the automotive industry constitutes professional misconduct. The RIBO Blueprint emphasizes that a Level 1 broker must demonstrate knowledge of these boundaries to ensure the integrity of the profession and to prevent the exploitation of consumers at the point of sale. Maintaining a clear separation between the sale of a physical good (the car) and the procurement of a financial contract (insurance) is a fundamental regulatory requirement in Ontario.

NEW QUESTION # 73
A Broker auditing client files finds several policy applications with missing or inconsistent contact and vehicle information and must ensure records meet RIBO and Errors & Omissions (E & O. expectations.

- A. Contact the client to verify the missing information and record the source of the confirmation.
- B. Delete incomplete records to avoid retaining inaccurate client information.
- C. Document the missing fields as "unknown" and keep a record of the impacted files.
- D. Notify the Principal Broker and leave the files unchanged until further instruction.

Answer: A

Explanation:
The correct answer is A. because proper brokerage file handling requires the broker to verify missing or inconsistent information directly with the client and then document how and when that information was confirmed . This approach supports both RIBO expectations for accurate recordkeeping and sound E & O risk management . Insurance applications and policy files must be complete enough to show what information was obtained, what advice was given, and what facts were relied on when coverage was placed or changed.
B). is not the best answer because simply notifying the Principal Broker and leaving the file unchanged does not correct the problem. Escalation may sometimes be appropriate, but it does not replace the broker's duty to fix known deficiencies. C. is also inadequate because labeling fields as "unknown" without making reasonable efforts to verify them leaves the file incomplete and may create underwriting or claims issues later.
D). is clearly wrong because deleting records would undermine audit trails, harm compliance, and create serious E & O exposure. From a RIBO perspective, this question tests information management and documentation discipline . A broker should verify facts, update the file promptly, note the date and method of confirmation, and preserve a clear record showing that the application information is accurate and supportable.

NEW QUESTION # 74
......

- 2026 Detailed RIBO-Level-1 Study Plan | Perfect 100% Free RIBO-Level-1 New Braindumps Ebook Open 「www.dumpsquestion.com」 and search for ➠ RIBO-Level-1 to download exam materials for free RIBO-Level-1 Exam Training
- IIC RIBO-Level-1 Exam Dumps: Reduce Your Chances Of Failure [2026] Enter www.pdfvce.com and search for { RIBO-Level-1 } to download for free RIBO-Level-1 Cert Guide
- Practice RIBO-Level-1 Mock Practice RIBO-Level-1 Mock RIBO-Level-1 Latest Test Simulations Search for 【 RIBO-Level-1 】 and download exam materials for free through ➽ www.torrentvce.com Vce RIBO-Level-1 File
- Detailed RIBO-Level-1 Study Plan - 100% Excellent Questions Pool Search for ⇛ RIBO-Level-1 ⇚ and download exam materials for free through ☀ www.pdfvce.com ☀ Vce RIBO-Level-1 File
- Free PDF Accurate IIC - Detailed RIBO-Level-1 Study Plan Enter ➽ www.easy4engine.com and search for ➡ RIBO-Level-1 to download for free RIBO-Level-1 New Exam Bootcamp
- 2026 Detailed RIBO-Level-1 Study Plan | Perfect 100% Free RIBO-Level-1 New Braindumps Ebook Open website ☀ www.pdfvce.com ☀ and search for ✔ RIBO-Level-1 ✔ for free download Sample RIBO-Level-1 Questions Answers
- IIC RIBO-Level-1 Exam Dumps: Reduce Your Chances Of Failure [2026] Download { RIBO-Level-1 } for free by simply searching on www.practicevce.com Exam RIBO-Level-1 Collection
- Prominent Features of Pdfvce IIC RIBO-Level-1 Exam Questions Copy URL ➠ www.pdfvce.com open and search for { RIBO-Level-1 } to download for free RIBO-Level-1 Valid Exam Objectives
- 2026 Detailed RIBO-Level-1 Study Plan | Perfect 100% Free RIBO-Level-1 New Braindumps Ebook Download RIBO-Level-1 for free by simply searching on 【 www.troytecdumps.com 】 RIBO-Level-1 Latest Test Simulations
- freestyler.ws, github.com, elearn.ellak.gr, connect.garmin.com, youemerge.com, scalar.usc.edu, www.qualitydigest.com, connect.garmin.com, fortunetelleroracle.com, www.qualitydigest.com, Disposable vapes

2026 Latest ExamsTorrent RIBO-Level-1 PDF Dumps and RIBO-Level-1 Exam Engine Free Share: https://drive.google.com/open?id=1cVB-2TBgp3feSIk0EydvrQElNm429upU