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**RIBO Level 1 Practice Exam | Questions with Complete Solutions | 100% Pass**

Compulsory Automobile Insurance Schemes - ✔ ✔ Operated by Alberta, Quebec, and Saskatchewan governments.

Ordinary Negligence - ✔ ✔ Failure to do what a reasonable person would do in a situation.

Broker Responsibility - ✔ ✔ Binding acceptable classes of business, assisting in loss adjustment.

Legal Elements of Insurance Contract - ✔ ✔ Include utmost good faith, offer and acceptance, consideration.

Physical Hazard - ✔ ✔ Example: Slippery floors, not financial problems or poor reputation.

Insurance Definition - ✔ ✔ Described as sharing losses among many, not making good financial loss.

Reinsurance False Statement - ✔ ✔ Reinsurance is not typically arranged by the broker.

Unenforceable Insurance Contract - ✔ ✔ Valid reason does not include premium not paid within 30 days.

Legal Status for Contract - ✔ ✔ Only entities with legal status can enter a valid contract.

Subrogation Definition - ✔ ✔ Legal process to recover funds from party causing loss.

P.S. Free 2026 IIC RIBO-Level-1 dumps are available on Google Drive shared by DumpStillValid: https://drive.google.com/open?id=1w1fdpmdF0ihCF8EQI4QePwAM-yCALb7Z

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## IIC RIBO-Level-1 Exam Syllabus Topics:

| Topic | Details |
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|---|---|
| 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 Habitational: Focuses on residential insurance including property coverage, risks, policy types, and protection for homeowners, tenants, and dwellings. |
| Topic 4 | • Personal Lines Automobile: Explains automobile insurance basics such as coverage types, accident benefits, liability, and policy regulations for personal vehicles. |
| Topic 5 | • 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. |



## IIC RIBO-Level-1 Exam Dumps For Ultimate Success 2026

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## IIC RIBO Level 1 Entry-Level Broker Exam Sample Questions (Q124-Q129):

**NEW QUESTION # 124**
Under the O.A.P. 1 Owner's Policy, what is the standard deductible for a "Direct Compensation - Property Damage" (DCPD) claim in Ontario?

- A. $500.
- B. $300.
- C. $1,000.
- D. $0.

**Answer: D**

Explanation:
This question explores the mechanics of Direct Compensation - Property Damage (DCPD), a mandatory coverage in Ontario designed to simplify vehicle damage claims. Under the Legal and Regulatory Compliance domain of the RIBO Level 1 Blueprint, a broker must understand that the "default" or "standard" deductible for DCPD is $0 (Option C).
The rationale behind a $0 deductible is that DCPD applies when the insured is not at fault (or to the extent they are not at fault) in a multi-vehicle accident involving at least one other insured Ontario vehicle. Since the insured is not responsible for the damage, the system is designed to provide "full indemnity" without a financial penalty. While insurers are permitted to offer optional deductibles (e.g., $300 or $500) to help clients lower their premiums, the standard provincial benchmark is zero.
The RIBO Competency Profile emphasizes the importance of Consulting and Advising regarding these choices. A broker must explain that if a client opts for a $300 DCPD deductible to save money, they will be responsible for that amount even if someone else rear-ends them. This is a significant distinction from Collision coverage, which almost always carries a deductible. Understanding this allows the broker to practice Critical and Analytical Thinking, helping the client balance immediate savings against future out-of-pocket costs. This technical knowledge is vital for Relationship Management, as a client who expects a "free" repair after being hit but is then charged a deductible will suffer a breakdown in trust if the broker did not explain the optional nature of the DCPD deductible during the application process.

**NEW QUESTION # 125**
You would be wise to point out which feature when discussing travel health insurance with anyone?

- A. Senior citizen...
- B. Benefits are payable for elective surgery procedures.
- C. Travel health policies may limit coverage and benefits for sickness or injury which does not relate directly to an emergency.
- D. Travel health policies do not provide Accidental Death benefits.

**Answer: C**

Explanation:
The correct answer is A because travel health insurance is designed primarily for sudden, unexpected, and emergency medical situations that arise while travelling . A key point a broker should always explain is that these policies often restrict or exclude coverage for non-emergency treatment , follow-up care that can wait until return home, elective or planned treatment, and situations connected to pre-existing conditions unless specifically covered. From a RIBO perspective, this reflects the broker's duty to ensure the client understands the scope, limitations, and exclusions of the product before relying on it.
B is not the best answer because some travel policies may include or offer accidental death and dismemberment benefits, so saying they do not provide such benefits is too absolute. C is incorrect because elective surgery is generally not the purpose of travel emergency medical insurance and is typically excluded.
The essential consumer warning is that travel health insurance is not broad general health insurance ; it is emergency-focused protection.
This question tests an important RIBO competency: a broker must clearly explain what the policy is intended to cover and, just as importantly, what it does not cover. Proper disclosure helps clients avoid uninsured losses and unrealistic expectations at claim time.

**NEW QUESTION # 126**
Your insured's young son has just purchased an automobile and wants you to insure it in his father's name and show himself as an occasional driver. Which of the following steps should you take?

- A. Decline to issue the policy as the son is obviously the principal driver and registered owner.
- B. Advise the son to register the vehicle in his mother's name and rate it on her driving record.
- C. Issue the policy as requested.
- D. Place the policy with another insurer and rate the father as the principal driver.

**Answer: A**

Explanation:
This scenario addresses the unethical practice known as "fronting," which is a form of Misrepresentation and a violation of the RIBO Code of Conduct (Ontario Regulation 991). Under the Professionalism, Integrity, and Ethics competency, a broker's primary duty is to be "candid and honest" with insurers.
Insurance is based on the principle of Insurable Interest. The person who owns the vehicle and is its primary operator must be the one listed as the "Named Insured" on the OAP 1 Owner's Policy. By attempting to put the policy in the father's name to obtain a lower premium (Option A or C), the client is intentionally withholding material facts from the insurer. If the broker participates in this, they are committing professional misconduct and could face disciplinary action from RIBO, including the revocation of their license.
The RIBO Level 1 Blueprint stresses that a broker must act as a gatekeeper for the insurance system. Option B is the only ethical and professional response. The broker must explain to the client that the policy must reflect the reality of the risk: the son is the registered owner and principal driver. Failure to do so would allow the insurer to void the policyab initio(from the beginning) in the event of a claim, leaving the family with no coverage for a potentially million-dollar liability.
By refusing to facilitate "fronting," the broker protects the client from future claim denials and upholds the Integrity and Ethics of the profession. This highlights the Consulting and Advising role where the broker must educate the client on the legal requirements of the Insurance Act and the severe consequences of providing false information on an automobile application.

**NEW QUESTION # 127**
Rashid has purchased a new home that has a woodstove but no current Wood Energy Technology Transfer (WETT) inspection. Coverage is needed for the home closure in 14 days. Company ABC has agreed to provide insurance as long as the WETT inspection is provided within 30 days of possession. What should the Broker do?

- A. Advise Rashid of the inspection requirement and that the insurer may require removal of the unit if it does not pass the WETT inspection.
- B. Leave the existence of the woodstove off the application and policy until such time as a WETT inspection is completed.
- C. Advise Rashid that the WETT inspection is required but no further action is needed.
- D. Advise Rashid to remove the woodstove upon possession, so that they can avoid the hassle of obtaining the WETT inspection.

**Answer: A**

Explanation:
The Consulting and Advising competency requires a broker to provide clear, full, and accurate information to the client regarding policy requirements and potential risks to coverage. In this scenario, the presence of a woodstove is a material fact because it significantly alters the fire risk of the dwelling. Most insurers in Ontario require a WETT inspection to ensure the unit is installed according to safety codes (e.g., proper clearances from combustible materials).
The broker's professional duty is to manage the client's expectations and disclose the conditional nature of the insurance binder. By choosing option C, the broker fulfills their ethical obligation to warn the client of the possible consequences if the inspection is not completed or if the unit fails. Failure to do so could lead to an Errors and Omissions (E&O) claim if the client is forced to remove an expensive heating unit unexpectedly or if a claim is denied due to a breach of the 30-day condition. Furthermore, following option D would be a direct violation of the RIB Act and Statutory Condition 1 (Misrepresentation), as it involves withholding a material fact from the insurer. The RIBO Blueprint highlights that a broker must act as a knowledgeable intermediary, ensuring that the client understands their obligations under the policy "subjectivities" set by the underwriter. This transparency builds Relationship Management and ensures the policy remains enforceable, protecting the interests of both the insured and the insurer.

**NEW QUESTION # 128**
A broker is using a Customer Relationship Management (CRM. software to manage client interactions and sales activities. Recently, the software released an update introducing new features for easier task management and note organization. How can the broker prioritize requests and activities effectively using the updated CRM software?

- A. Print all digital notes to organize them physically on the broker's desk.
- B. Use the CRM to send automated, personalized emails at predetermined times.
- C. Only input client information and avoid using additional features like note organization.
- D. Utilize the automated reminders feature to schedule follow-ups.

**Answer: D**

Explanation:
The correct answer is B because the question focuses on how a broker can prioritize requests and activities effectively using the CRM's updated task-management features. Automated reminders and scheduled follow- ups directly support workflow control, help the broker keep track of deadlines, and reduce the risk of missing client contact, renewal discussions, or outstanding service items. In a brokerage setting, this is a practical example of good information management and organized client servicing.
Option A is incorrect because it ignores useful CRM functions that are specifically designed to improve organization and efficiency.
Option C is also not the best choice because printing digital notes defeats the purpose of centralized electronic record management and increases the risk of disorganization or privacy issues. Option D may be a useful communication tool, but it is aimed more at outreach and marketing than at prioritizing activities and managing day-to-day requests.
From a RIBO perspective, brokers are expected to maintain accurate records, act diligently, and manage client interactions in an organized and professional way. Using automated reminders supports timely service, better follow-up, and stronger file handling. It also helps protect against errors and omissions by ensuring important tasks are not overlooked. In short, reminders are the best feature for prioritizing and managing work effectively .

**NEW QUESTION # 129**
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