

# Pass Guaranteed Quiz Accurate C11 - Principles and Practice of Insurance Standard Answers

## C11 Principles and Practice of Insurance

Areas of regulation for Intermediaries - ✓✓ Q-qualification (must pass test)

O-eration of business (must follow requirements)

L- icences - Must have license

L- icense Renewal - Renewed annual

The Categories of insurance: - ✓✓ 1) Social

-Workers Compensation

2) Life and Health

Life, accident and sickness, and disability.

3) General property/casualty insurance

Personal Property

Boiler and Machinery

Automobile

Commercial property

Crime

Business interruption

Liability

Aviation

Marine

Inland Transport

Main functions of insurance - ✓✓ 1.) Spread of risk - volume, diversity of risk, location

2.) Security - Peace of mind

3.) Credit - Individuals, banks

4.) Capital - Premium investments

5.) Employment - Insurance creates jobs

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>> C11 Standard Answers <<

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## IIC Principles and Practice of Insurance Sample Questions (Q94-Q99):

### NEW QUESTION # 94

What should the broker provide in the broker report?

- A. The client's past premium and deductibles
- B. Comparable accounts to assist the insurer in rating
- C. Any personal knowledge of the client
- D. Their suggested premium for the client

**Answer: C**

Explanation:

A broker report accompanies an application submitted to an insurer. Its purpose is to give the underwriter helpful background information to properly assess the risk. The broker is expected to provide personal knowledge of the client that may not be evident from the application itself, such as reputation, financial responsibility, prior behaviour, and risk-management practices. This information can significantly influence underwriting decisions.

Option A is incorrect—the insurer, not the broker, determines premium.

Option C may be included if relevant, but it is not the essential purpose of a broker report.

Option D (comparable accounts) is not standard practice; insurers rely on their own rating manuals and actuarial data.

Thus, the most appropriate and expected content in a broker report is personal knowledge of the client, making B the correct answer.

### NEW QUESTION # 95

An insurer's agency or production department is the equivalent of which department in other businesses?

- A. Information technology and business services
- B. Administration and human resources
- C. Finance and production
- D. Sales and marketing

**Answer: D**

Explanation:

The agency or production department within an insurance company is responsible for generating new business, managing distribution channels, working with brokers and agents, and promoting the insurer's products. These functions align directly with sales and marketing departments found in other industries. Their goals include increasing premium volume, maintaining relationships with intermediaries, and ensuring the insurer's products reach the marketplace effectively.

Option B is incorrect because finance and production refer to cost control and manufacturing, neither of which parallels insurance distribution. Option C does not align because administration and HR handle internal operations, not customer acquisition. Option D deals with internal systems and support functions, unrelated to the business-production role of generating and selling insurance.

Therefore, the insurer's agency or production department corresponds to A: Sales and marketing.

### NEW QUESTION # 96

John convinces Louise to sign a contract for room and board at his house in Montreal in exchange for \$1,000.

When Louise prepares to move in, John informs her that she will be staying in a room at a run-down hotel he owns. Which cause of nullity is Louise MOST LIKELY to employ to cause the contract to be of no effect?

- A. Violence
- B. Error
- C. Fraud
- D. Lesion

**Answer: C**

Explanation:

Under contract law principles referenced in Principles and Practice of Insurance, a contract is only valid when both parties give free, informed, and genuine consent. Fraud occurs when one party intentionally misleads another through deception, false representation, or concealment to induce consent. In this scenario, John intentionally misrepresented the nature of the accommodation—promising his private residence while intending to place Louise in a different, inferior property.

Because Louise agreed based on a material misrepresentation, the contract is voidable due to fraud, meaning she can invoke nullity and have the contract deemed without effect. Fraud differs from error in that the misinformation was deliberately created by John. It is not lesion (which relates to unfair disadvantage in value) nor violence (which involves physical or psychological coercion). Therefore, the correct answer is B. Fraud.

#### NEW QUESTION # 97

If a dispute arises between the insurer and insured over a claim, which party is responsible for satisfying the courts that a concealment of material facts has occurred?

- A. Third party
- B. Broker
- C. Insurer
- D. Insured

**Answer: C**

Explanation:

In insurance law, the insurer bears the burden of proving that the insured failed to disclose a material fact.

Material facts are those that would influence an underwriter's decision to accept, rate, or decline the risk. If an insurer alleges concealment or misrepresentation, the onus lies with the insurer to establish-through underwriting evidence, policy documentation, and testimony-that the fact was material and that nondisclosure affected the insurer's judgment.

Option A is incorrect because the broker is merely an intermediary. Option C is not correct because the insured's role is to answer questions truthfully, but the legal burden of proof in court rests with the insurer when making the accusation. Option D, a third party, has no role in proving concealment.

Therefore, the insurer must satisfy the court that a material concealment occurred, making B correct.

#### NEW QUESTION # 98

Which role is directly employed by the Canadian property and casualty insurance industry?

- A. Travel agent
- B. Health professional
- C. Lawyer
- D. Mechanic

**Answer: C**

Explanation:

The Canadian property and casualty (P&C) insurance industry employs a range of specialized professionals who support the underwriting, claims, regulatory, and legal functions necessary for insurance operations.

Lawyers are commonly employed directly by insurers to provide advice on policy interpretation, defend claims litigation, ensure regulatory compliance, draft contracts, and handle disputes. They play a crucial role in the claims process, particularly for liability claims and complex legal matters.

Mechanics, travel agents, and health professionals are not directly employed by the P&C insurance industry.

Mechanics may work with insurers as third-party repair facilities, but they are not typically employees. Travel agents relate to travel services, not insurance employment. Health professionals may support life and health insurers or provide assessments for claims, but they are not ordinarily employed in the property and casualty sector. Therefore, the correct answer is A: Lawyer.

#### NEW QUESTION # 99

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