

# Excel In The IIC C11 Exam With Accurate Web-Based Practice Tests

Exam  
Name \_\_\_\_\_

**MULTIPLE CHOICE.** Choose the one alternative that best completes the statement or answers the question.

1) When Thelma's boss said, "What we have here is a morale problem" what was she doing? 1) \_\_\_\_\_  
A) hindsight  
B) defining a problem in terms of functional specialty  
C) defining a problem in terms of solution  
D) confirmation bias  
E) diagnosing a problem in terms of symptoms

2) When he heard that turnover was increasing, the human resource manager immediately told the president that salaries would have to be raised. Unfortunately, low pay wasn't the cause of the turnover. Which decision-making error did the manager commit? 2) \_\_\_\_\_  
A) He revealed a confirmation bias.  
B) He defined the problem in terms of a solution.  
C) He treated sunk costs improperly.  
D) He escalated commitment.  
E) He exhibited the knew-it-all-along effect.

3) Escalation of commitment to a failing course of action 3) \_\_\_\_\_  
A) only occurs in highly competitive situations.  
B) only occurs if the decision-maker was personally responsible for the initial loss.  
C) is what defines the occurrence of a risky shift.  
D) is the most common outcome of information overload.  
E) shows how people may treat sunk costs improperly.

4) According to the anchoring effect, people 4) \_\_\_\_\_  
A) don't adjust successive estimates enough in the face of new information.  
B) depend too much on problem solutions developed by others.  
C) tend to invest additional resources in an apparently failing course of action.  
D) rely too much on the most recent information received.  
E) resist problem solutions developed by others.

5) At what part of an organization would an ill-structured problem most likely be encountered? 5) \_\_\_\_\_  
A) Where the bottom of the hierarchy meets the middle  
B) The middle of the hierarchy  
C) The top of the hierarchy  
D) Ill-structured problems are equally likely throughout the organizational hierarchy  
E) The bottom of the hierarchy

6) Conventional (i.e. nonelectronic) brainstorming 6) \_\_\_\_\_  
A) is a decision-making technique in which the decision-makers do not meet face-to-face.  
B) is a method of training discussion leaders to help groups make more effective decisions.  
C) is a technique for evaluating solutions to problems.  
D) is more effective at generating ideas than the nominal group technique.  
E) is not a very effective technique for generating ideas.

7) You have just applied for a job and when completing the application form you were surprised to see questions about your age and marital status. Such questions would seem to violate equal employment and human rights legislation and not likely to be related to the job. It made you wonder why a company would ask these questions. What is a good explanation for this? 7) \_\_\_\_\_

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## Quiz 2026 Professional IIC C11: Principles and Practice of Insurance Latest Test Cram

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## IIC Principles and Practice of Insurance Sample Questions (Q69-Q74):

### NEW QUESTION # 69

What does the Institute for Catastrophic Loss Reduction (ICLR) encourage?

- A. The development of mandatory evacuation procedures in the event of any moderate weather changes
- B. The pooling of funds by all members of society to deal with the predicted cost of a large-scale natural disaster
- C. The understanding of weather patterns to aid all citizens in predicting weather
- **D. The building of resilient communities through cost-effective techniques that enable structures to withstand severe weather or earthquakes**

**Answer: D**

Explanation:

The Institute for Catastrophic Loss Reduction (ICLR) is a research-based organization supported by the Canadian property and casualty insurance industry. Its mission is to reduce the loss of life and property caused by natural hazards by promoting scientifically grounded mitigation strategies. One of its central goals is to encourage the development of resilient buildings and communities by advocating for improved building codes, retrofitting standards, and construction methods that reduce vulnerability to severe weather events such as hurricanes, floods, wildfires, and earthquakes.

Options A and B do not reflect the ICLR's mandate; the organization does not focus on personal weather prediction or creating mandatory evacuation procedures. Option C describes a risk-financing mechanism, not risk reduction. ICLR's true focus is loss prevention and mitigation, specifically through cost-effective, research-supported construction and community planning measures. Therefore, the correct answer is D.

### NEW QUESTION # 70

What is the definition of subrogation?

- **A. The process allowing an insurer that paid a claim to recover the amount from the legally responsible party**
- B. The right of the insurer to take action against the insured in cases of fraud
- C. A promise by one party to release another from responsibility in exchange for money
- D. The full payout an insurer makes before receiving the deductible

**Answer: A**

Explanation:

Subrogation allows an insurer that has indemnified an insured to pursue recovery from the party legally responsible for the loss. It prevents the insured from collecting twice and shifts the financial burden back to the negligent third party. Subrogation is a fundamental principle tied to indemnity.

Option A describes insurer action in fraud cases-not subrogation.

Option B is incorrect; deductibles are always retained by the insured, not reimbursed later.

Option C describes a release or waiver, not subrogation.

Thus, the correct definition is D.

[Insurance as a Contract - Utmost Good Faith / Material Facts]

### NEW QUESTION # 71

Which factor could explain poorer performance of renewal clients as opposed to new business clients?

- A. Reinsurance only being available on renewal policies
- B. An automated renewal process
- **C. New business clients limit claims in order to keep premiums low**
- D. More strict underwriting criteria for renewal risks

**Answer: C**

Explanation:

New business clients often want to present themselves as low-risk to secure better premium rates. As a result, they may be cautious about reporting small claims or may practice better loss prevention-at least initially.

This can make new business perform better from a loss-ratio perspective.

However, renewal clients may become less cautious over time or more willing to submit smaller claims once they are already insured. Additionally, insurers sometimes relax underwriting scrutiny on renewals compared to new applications, which can further widen performance differences.

Option A (automated renewals) does not inherently affect claims behaviour.

Option B is incorrect-renewal underwriting is typically less strict, not more.

Option C is false; reinsurance availability does not differ based on new vs. renewal status.

Thus, the factor most likely contributing to poorer renewal performance is D: New business clients limit claims to keep premiums low, improving their initial results relative to renewals.

If you have Questions 85 onward, feel free to send them!

### NEW QUESTION # 72

What is his responsibility?

- A. Verify the independent adjuster's report has no errors
- **B. Record preliminary information and ask further details**
- C. Advise the insured the policy covers the loss, if he confirms it
- D. Advise an underwriter the policy requires a premium increase at renewal

**Answer: B**

Explanation:

A claims adjuster's primary initial responsibility is to receive, record, and gather preliminary information about a loss. This includes confirming the identity of the insured, the date and circumstances of the loss, and whether the situation appears to fall within the policy period and coverage. The adjuster also must ask probing questions to obtain the essential facts to begin an investigation. This early information is critical because it guides further steps such as contacting witnesses, arranging inspections, evaluating liability, and determining the need for expert reports.

Option A is incorrect because an adjuster cannot confirm coverage until a full review of the policy and the facts is completed. Option C is incorrect because the adjuster uses an independent adjuster's report but is not required to "verify no errors" in a formal sense; they assess and evaluate the report's content. Option D is unrelated to claims adjusting-premium changes are underwriting functions. Therefore, the adjuster's correct responsibility at the early stage is to record preliminary details and obtain further necessary information, making B the accurate answer.

### NEW QUESTION # 73

Which insurance term is defined as providing compensation for losses or expenses that have been incurred?

- **A. Indemnify**
- **B. Utmost good faith**
- C. Salvage
- D. Pure captive

**Answer: A,B**

Explanation:

Comprehensive Explanation (150-250 words):

The term indemnify is fundamental in insurance. To indemnify means to compensate an insured party for actual losses or expenses incurred, restoring them as closely as possible to the financial position they occupied immediately before the loss. This principle ensures that insurance does not create profit or gain for the insured but instead acts as a financial safety mechanism to cover legitimate losses.

Indemnity is applied across many types of policies-property, automobile, liability, and more-and forms the basis of how claims are settled. When an insurer indemnifies an insured, the insurer may pay for repairs, replacement, medical expenses, or financial judgments depending on the policy coverage.

Option A, Salvage, is the insurer's right to recover value from damaged property after paying a claim.

Option C, Pure captive, refers to an insurance company created by a parent company to insure its own risks.

Option D, Utmost good faith, is the legal duty requiring both insurer and insured to disclose all material facts.

Only "indemnify" directly describes providing compensation for an incurred loss.

### NEW QUESTION # 74

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