



CALIFORNIA INSURANCE CE

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Answer Sheet

Use pen or pencil to darken the correct choice for each question.

Course: Covered in a Crisis (11 Credit Hours)

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Sign to Verify

Agent/Licensee Declaration

I attest that I enrolled for the above titled course and reviewed the course material prior to viewing the exam. I have completed the exam independently.

Print Student Name: _____

Phone: _____

Sign Student Name: _____

Date: ____ / ____ / ____

**COVERED IN A CRISIS
FINAL EXAM**

1. Insurance producers can help reduce the millions of underinsured and over-insured people in this country by _____.
 - A. performing a needs analysis
 - B. engaging in "twisting " or "churning"
 - C. refusing to disclose their commission
 - D. providing rebates to consumers

2. Claimants who don't receive the kind of compensation they expect from their insurer are likely to _____.
 - A. engage in greater risk prevention
 - B. delay payment of future premiums
 - C. take their business elsewhere
 - D. join the insurer in a class action suit

3. The premiums, terms and conditions for flood insurance policies are determined by FEMA, but the policies themselves are usually sold and serviced by _____.
 - A. state governments
 - B. mortgage lenders
 - C. private insurers
 - D. unlicensed agents

4. Today, most earthquakes are believed to be the byproduct of _____.
 - A. winds that are trapped in caverns
 - B. thunderstorm clouds that make contact with the ground
 - C. climate change
 - D. plate tectonics

5. An unaltered homeowners insurance policy contains a sub-limit that applies collectively to _____.
 - A. jewelry and furs
 - B. furniture
 - C. fragile items
 - D. children's property

6. When consumers believe a claims decision is unfair or inappropriate, they often have the ability to _____.
 - A. receive a partial return of paid premiums
 - B. withhold commissions from their agent or broker
 - C. upgrade their coverage on a retroactive basis
 - D. appeal the decision through some kind of internal review board

7. Permanent life insurance is very different from _____.
 - A. term life insurance
 - B. whole life insurance
 - C. universal life insurance
 - D. variable life insurance

8. Individuals known as “public adjusters” represent _____.
 - A. insurance companies
 - B. claimants
 - C. insurance regulators
 - D. property appraisers

9. More than 20,000 U.S. communities participate in the _____.
 - A. SBA (Small Business Association)
 - B. NFIP (National Flood Insurance Program)
 - C. IHP (Interstate Housing Program)
 - D. CEA (Community Earthquake Authority)

10. Policy exclusions of “_____,” which collectively refers to quakes, landslides, sinking and volcanic eruptions, have been enforced in an increasingly strict manner over the past few decades.
 - A. earth movement
 - B. volcanic action
 - C. sinkhole collapse
 - D. shaking

11. A(n) _____ is a formal, expert opinion that pertains to an item’s authenticity, condition and value.
 - A. evaluation
 - B. appraisal
 - C. certificate
 - D. inspection

12. If they want protection, most renters can be approved for _____, a close relative to homeowners insurance that applies to tenants’ personal property.
 - A. condominium insurance
 - B. renters insurance
 - C. umbrella insurance
 - D. inland marine insurance

13. _____ insurance often provides no benefits to the insured unless an injury or illness has lasted several months.
- A. Short-term disability
 - B. Long-term disability
 - C. Group disability
 - D. Accident-only disability
14. When weather damages an apartment building or a rented home, structural damage should be covered by the _____ insurance policy.
- A. tenant's
 - B. landlord's
 - C. building association's
 - D. real estate agent's
15. _____ insurance pays business owners the amount of money they would have earned if a covered peril had not forced them to suspend normal operations.
- A. Business income
 - B. Extra-expense
 - C. Ocean marine
 - D. Commercial liability
16. _____ are created in the same general manner as other tropical storms, but they involve stronger winds and tend to push taller amounts of water onto the surface.
- A. Volcanic eruptions
 - B. Hailstorms
 - C. Floods
 - D. Hurricanes
17. Cash value makes _____ a very versatile asset.
- A. term life insurance
 - B. permanent life insurance
 - C. commercial property insurance
 - D. no-fault auto insurance
18. Small property insurance claims might be settled entirely through the sending and receiving of paperwork, but larger ones will require _____.
- A. an onsite inspection by an adjuster
 - B. a processing fee from the claimant
 - C. filing of an inspection report with the state
 - D. proper receipts for all lost or damaged items

19. Once a major quake ends, smaller quakes, called " _____," can rock the same affected area for a while.
- A. secondary quakes
 - B. plate tectonics
 - C. aftershocks
 - D. convulsions
20. Term life insurance is sometimes called "pure insurance" because, unlike other policies, it lacks investment options and has no _____.
- A. cash value
 - B. death benefit
 - C. ending date
 - D. settlement options
21. When a disability insurance policy's elimination period ends, the policy's _____ begins.
- A. underwriting period
 - B. waiting period
 - C. extended term period
 - D. benefit period
22. The important difference between agents and brokers involves the people who they ultimately _____ in an insurance transaction.
- A. represent
 - B. employ
 - C. pay
 - D. satisfy
23. Historically, people have bought life insurance in order to ensure that a dependent or other loved one will not suffer financial hardship after a(n) _____.
- A. death
 - B. disability
 - C. economic crisis
 - D. lawsuit
24. Coverage based on the person's own job duties is known as _____.
- A. own-occupation coverage
 - B. any-occupation coverage
 - C. workers compensation
 - D. employer-sponsored disability insurance

25. Consumers who experience a loss should _____.
- A. refrain from moving valuables to a different location
 - B. file a notice with the state insurance department
 - C. hire an appraiser to determine property's market value
 - D. report the situation to their insurance company as soon as possible
26. Claims-related penalties are more likely to be above and beyond the amount actually being disputed if the insurer is accused of _____.
- A. experience rating
 - B. an unfair claims settlement practice
 - C. demanding access to damaged property
 - D. not insuring high-risk applicants
27. One of the simplest yet most effective actions an insurer can take after a catastrophe is to _____.
- A. enforce new peril-specific deductibles
 - B. significantly revise its actuarial tables
 - C. reduce compensation to captive agents
 - D. be noticeably present in the affected area
28. Since the 1880s, insurance companies have tried to address the needs of professional jewelers by selling a product known as _____.
- A. golden-key insurance
 - B. jewelers block insurance
 - C. unscheduled insurance
 - D. buyback insurance
29. A few disability products are accident-only policies and do not cover losses brought on by _____.
- A. gunshot wounds
 - B. chronic muscular problems
 - C. head injuries
 - D. sickness
30. Casualty insurance often calls on the insurer to cover _____.
- A. intentional acts
 - B. acts of war
 - C. the cost of rebuilding the insured's property
 - D. the cost of defending the insured

31. Like homeowners insurance, most earthquake insurance policies include some coverage of _____.
- A. pollution liability
 - B. additional living expenses
 - C. business income
 - D. computer interruptions
32. Since disability insurance is meant to replace income, it should not be at all surprising to learn that the benefit amount will be based on a worker's _____.
- A. salary or wages
 - B. personal savings
 - C. investment portfolio
 - D. net worth
33. After a claim for a lost or stolen work of art has been paid, the item becomes the _____ property.
- A. claimant's
 - B. insurance company's
 - C. appraiser's
 - D. government's
34. Based on what history and science tell them, insurance professionals who underwrite earthquake risks have come to put a tremendous amount of emphasis on a building's proximity to _____.
- A. California
 - B. fault lines
 - C. plate tectonics
 - D. the urban wildland interface
35. Business income payouts are determined by the actual loss a business has suffered _____.
- A. during economic downturns
 - B. during an interruption
 - C. following an owner's disability
 - D. compared to yearly expectations

END OF EXAM

Submit your answers for scoring at BookmarkEducation.com

OR

Return the signed answer sheet for scoring by mail or fax.