

## Latest CII IF1 PDF and Dumps (2022) Free Exam Questions Answers [Q19-Q34]



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**NO.19** Under the regulator's training and competency rules, a general insurance employee carrying out a non-WiFID business activity

- \* for 3 years after the employee stops carrying out the activity.
- \* for 10 years after the employee stops carrying out the activity.
- \* for 20 years after the employee stops carrying out the activity.
- \* indefinitely.

**NO.20** John has a whole of life policy and has recently been diagnosed with cancer. When, if at all, must he disclose this to his insurer?

- \* Immediately, irrespective of prognosis.
- \* He does not need to disclose this.
- \* Immediately, but only if the diagnosis is terminal.
- \* At the date of the next premium payment.

**NO.21** When motor insurance is purchased directly with an insurer, what is usually the main disadvantage to the policyholder in the

event of a claim compared to purchasing indirectly through a different marketing channel?

- \* There is no intermediary to provide assistance.
- \* The risk of losing a no claims discount is greater.
- \* The policy excess is higher.
- \* A courtesy car is not available.

**NO.22** A loss adjuster normally acts on behalf of the

- \* insured.
- \* insurer.
- \* Financial Ombudsman Service.
- \* Financial Services Compensation Scheme.

**NO.23** The purpose of Insurance Premium Tax is to

- \* pay for flood defences.
- \* raise revenue for the Government.
- \* reimburse for claims of insolvent insurers
- \* fund the Association of British Insurers.

**NO.24** To whom, if anyone, can an agent normally delegate the responsibility imposed on net under an agency agreement?

- \* The agent cannot delegate her responsibility.
- \* To suitably experienced individuals only.
- \* To suitably qualified individuals only.
- \* To anyone able to fulfil the duties.

**NO.25** The Principles for Business state that all customers should be treated

- \* to a minimum standard.
- \* fairly.
- \* equally.
- \* with due respect.

**NO.26** Michael, an insurance company employee, strongly suspects that a recent transaction involved money laundering but decides NOT to report his suspicions to anyone. How is this treated under the current Money Laundering Regulations?

- \* It is a disciplinary offence under the Banking Code.
- \* It is a civil offence.
- \* It is a criminal offence.
- \* It is a disciplinary offence dealt with by the Money Laundering Joint Steering Committee.

**NO.27** A storm blew down the wall of a limber building. The failing wall broke electrical wiring, which short-circuited and the resultant sparks caused a fire. The fire brigade used water to put out the fire and the water caused damage to the unburnt contents. What is the proximate cause of the damage to the unburnt contents?

- \* The falling wall.
- \* The storm.
- \* The fire.
- \* The water damage.

**NO.28** From April 2019, a small company with nine employees is in dispute with its insurer and wishes to refer the matter to the Financial Ombudsman Service (FOS). The FOS is only permitted to deal with the dispute if the insured's turnover does NOT exceed

- \* £1,000,000
- \* £3,500,000

- \* £6,000,000
- \* £6,500,000

**NO.29** If an insurer invokes the cancellation clause to cancel a policy mid-year due to a change in the risk, how much of the premium, if anything, is normally returned to the policyholder?

- \* The full year's premium less a fixed nominal charge.
- \* The full year's premium.
- \* None of the premium.
- \* A pro rata amount.

**NO.30** Lloyd's is known as a subscription market because

- \* a number of syndicates accept a share of the same risk.
- \* if an insurer writes a particular class, he is expected to subscribe to the majority of these risks.
- \* a fee must be paid.
- \* the underwriter assigns his signature individually to each risk.

**NO.31** The Financial Services Compensation Scheme was established to help policyholders in the event of

- \* unreasonable policy terms and conditions.
- \* the financial failure of an insurance company.
- \* the repudiation of liability by an insurer.
- \* fraud perpetrated by an insurance broker.

**NO.32** For which professional is professional indemnity insurance compulsory by statute?

- \* A loss adjuster,
- \* A chartered surveyor.
- \* A solicitor.
- \* A loss assessor.

**NO.33** Which principle of insurance prevents a member of the public from taking out an insurance policy on the life of a celebrity in the hope of receiving a windfall on the celebrity's death?

- \* Indemnity.
- \* Insurable interest.
- \* Good faith.
- \* Proximate cause.

**NO.34** Under the provisions of the Financial Services Act 2012. what action, if any, can the regulator take against a firm that has committed money laundering offences?

- \* Criminal prosecution.
- \* No action can be taken.
- \* Civil proceedings.
- \* Arbitration.

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