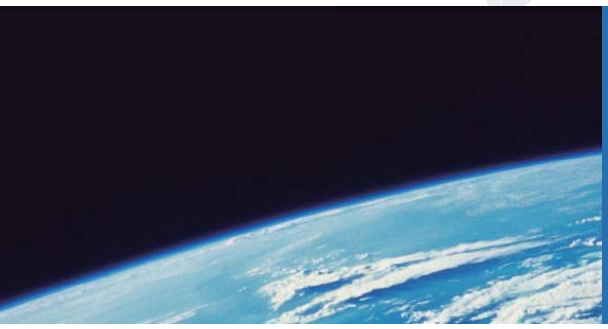
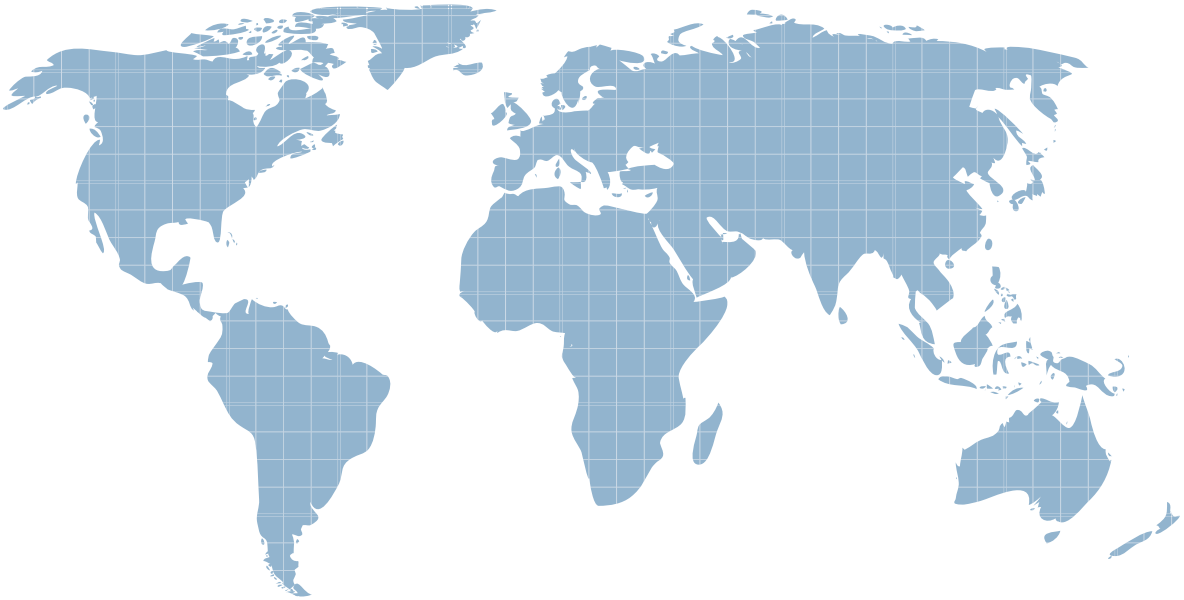


ITTEST

QUESTION & ANSWER

Guías de estudio precisos, Alta tasa de paso!



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Exam : IF1

Title : Insurance Legal and Regulatory (IF1) Exam

Version : DEMO

1.To whom, if anyone, can an agent normally delegate the responsibility imposed on net under an agency agreement?
A. The agent cannot delegate her responsibility.
B. To suitably experienced individuals only.
C. To suitably qualified individuals only.
D. To anyone able to fulfil the duties.
Answer: A

2.Which key test for money laundering is defined under the Proceeds of Crime Act 2002?
A. Criminal record.
B. Criminal lifestyle.
C. Criminal possession.
D. Criminal intelligence.
Answer: B

3.Barbara owns a factory employing 20 people.
What insurance is she required to hold by law?
A. Public liability insurance.
B. Products liability insurance.
C. Professional indemnity insurance.
D. Employers' liability insurance.
Answer: D

4.A loss adjuster normally acts on behalf of the
A. insured.
B. insurer.
C. Financial Ombudsman Service.
D. Financial Services Compensation Scheme.
Answer: B

5.A Terms of Business Agreement between an insurer and an intermediary sets out the
A. agreed claims procedures as stated in the Insurance: Conduct of Business sourcebook (ICOBS).
B. criteria to apply when reporting suspicious incidents to the Money Laundering Reporting Officer.
C. framework for the commercial relationship, which defines and allocates the respective responsibilities and rights to each party.
D. disaster recovery procedures to apply if there is a major disaster affecting the insurer.
Answer: C