

DAY FOUR – QUIZ #4

.How many days' notice is required for an insurer to cancel a workers' compensation policy for a reason other than nonpayment of premium?

- A. 10
- B. 20
- C. 30
- D. 45

.Separate farm forms were created for which one of the following reasons?

- A. Companies are unwilling to write farm risks.
- B. Farms are often located in rural areas.
- C. Farms combine personal and business exposures.
- D. Farms represent substantial fire hazards.

The current trend in insuring the various objects subject to boiler and machinery losses is to use:

- A. Scheduled coverage
- B. Comprehensive coverage
- C. Time element forms
- D. Specific coverage

.Which one of the following is NOT an additional coverage under the Businessowners policy (BOP)?

- A. Preservation of Property
- B. Business Income
- C. Debris Removal
- D. Employee Dishonesty

Which one of the following statements about the Businessowners policy's business income coverage is CORRECT?

- A. It pays the net income the insured would have received had no loss occurred.
- B. It guarantees a profit for the insured in the event of a loss.
- C. It pays only continuing necessary expenses.
- D. It pays whether or not a direct loss has occurred.

