

CII Insurance Legal and Regulatory (IF1) Exam Sample Questions (Q66-Q71):

NEW QUESTION # 66

Mukul, an insurance company employee, wrongly reports that a recent transaction involved money laundering but decides NOT to report his suspicion to anyone. How is this treated under the current Money Laundering Regulations?

- A. It is a criminal offence.
- B. It is a civil offence.
- C. It is a **disciplinary offence dealt with by the Money Laundering Joint Working Committee.**
- D. It is a disciplinary offence under the Banking Code.

Answer: C

NEW QUESTION # 67

An owner of a building insures its sum insured from £1,000,000 to £1,500,000 for same premium. A fire causes £500,000 damage to the building. If the building has a replacement value of £750,000 and average is applied, how much will the insured receive in settlement?

- A. £150,000
- B. £1,000,000
- C. **£200,000**
- D. £500,000

Answer: C

NEW QUESTION # 68

Insurance is usually purchased by the

- A. intermediary.
- B. insured.
- C. regulator.
- D. **policyholder.**

Answer: D

NEW QUESTION # 69

It is important to ensure the fair treatment of customers in order to comply with rules set by the

- A. Chartered Institute of Securities.
- B. British Insurance Brokers' Association.
- C. Association of British Insurers.
- D. **Financial Conduct Authority.**

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web jun 9 2014 opening remarks and welcome good evening welcome to the 2014 sixth and seventh grade honors assembly to the parents grandparents family members and friends that are gathered here this evening i thank you for coming and commend you on your commitment to not only your child s schooling but their overall education