

CU Practice Test Questions and Answers

1. What is a catastrophic loss?

- A) Minor damage events.
- B) Massive losses from major disasters
- C) Small car accidents.
- D) Slow claims approvals.

2. What is a risk in underwriting?

- A) Guaranteed profit.
- B) Possibility of a financial loss
- C) Client acquisition rate.
- D) Sales bonus program.

3. What does loss adjustment involve?

- A) Setting premium prices.
- B) Determining compensation based on the insurance policy
- C) Purchasing new policies.
- D) Increasing deductibles.

4. What is a 'proof of loss' document?

- A) A repair estimate.
- B) Formal statement documenting the loss and claim
- C) Witness testimony.
- D) Medical history record.

Answers: 1-B 2-B 3-B 4-B

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