

RIBO Practice Test Questions and Answers

1. What does RIBO stand for in Ontario insurance regulation?

- A) Registered Insurance Brokers of Ontario
- B) Regional Insurance Business Organization
- C) Regulated Insurance Brokerage Office
- D) Risk Insurance Brokers Organization

2. What is the primary purpose of RIBO?

- A) To sell insurance policies
- B) To regulate and license insurance brokers in Ontario
- C) To provide insurance coverage
- D) To investigate insurance fraud

3. What type of continuing education is required for RIBO licensees?

- A) No continuing education required
- B) Annual continuing education requirements
- C) Education every 5 years
- D) One-time initial training only

4. What is a key responsibility of a RIBO-licensed insurance broker?

- A) Setting insurance rates
- B) Acting in the best interests of clients and providing appropriate coverage advice
- C) Determining claim payouts
- D) Writing insurance policies

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

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