

Latest [Nov 01, 2023 Realistic Verified E05 Dumps [Q13-Q33]



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Pass CII E05 Exam Updated 52 Questions

CII E05 is an examination element of the M05 Insurance Law Certification Exam. Examination element of M05 Insurance law certification is designed to provide individuals with a comprehensive understanding of insurance law and how it applies to the insurance industry. The E05 examination element is an important part of the certification process and covers a range of topics related to insurance law.

NO.13 A claimant may possibly recover money transferred under an illegal contract when

- * the illegality makes the contract voidable rather than void.
- * both parties to the contract are equal in wrongdoing.
- * the contract is against public policy but not substantive law.
- * the legal portion of the contract can be severed from the illegal portion.

NO.14 For this question more than 1 option is correct. You must select all the correct options to gain the mark. What are the characteristics of a corporation aggregate?

- * It is an organisation with a separate legal existence to its membership.
- * It is not treated as a separate legal entity.
- * It is answerable to its shareholders or members.
- * It is a legal person representing one official position.

NO.15 A household insurance policyholder leaves his home to go to work without setting the burglar alarm. Whilst he was out, his new tumble dryer overheats and causes fire damage to the kitchen. In what circumstances may the insurer legally reject a fire claim?

- * If there is a subrogation action against the manufacturer of the tumble dryer.
- * If the policyholder exaggerates the value of the claim.
- * If there is a breach of a warranty requiring the burglar alarm to be set.
- * If the tumble dryer is covered by extended warranty insurance.

NO.16 In the tort of negligence, a primary victim of nervous shock is a class of person who suffers psychiatric injury

- * through fear for his own safety in an accident.
- * through fear for the safety of another person involved in an accident which he witnessed.
- * as a result of stress or harassment at work.
- * as a result of grief or sorrow for the loss of a person with whom he had a close relationship.

NO.17 According to statute law, an unfair term in a consumer insurance contract is defined as one which

- * provides insurance where the scope of cover is narrow compared to the premium charged.
- * causes a significant imbalance in the parties' rights to the detriment of the consumer.
- * has been individually negotiated and is to the detriment of either one of the parties.
- * does not restrict liability for death or personal injury.

NO.18 Who is entitled to the surplus if a subrogation recovery from a negligent third party is greater than the amount the insurer has paid to the insured?

- * The insured only.
- * The insurer only.
- * The State
- * It is shared between the insurer and the insured.

NO.19 For this question more than 1 option is correct. You must select fill the correct options to gain the mark. In what circumstances would an agency agreement be automatically terminated?

- * Disclosure of the name of the principal.
- * Bankruptcy of the principal.
- * Bankruptcy of the agent.
- * Death of the agent.

NO.20 What is the most common form of corporation?

- * Registered corporation.
- * Chartered corporation.
- * Corporation sole.
- * Statutory corporation.

NO.21 Which divisional court of the High Court includes a Commercial Court?

- * Queen's Bench Division.
- * Partnership Division.
- * Chancery Division.
- * Family Division.

NO.22 In respect of a life assurance policy, the duty to take reasonable care NOT to make a misrepresentation ends when the proposer

- * assigns the contract to a third party.
- * dies and his estate submits a claim to the insurer.
- * forms the contract with the insurer.
- * signs and submits the completed proposal form to the insurer.

NO.23 A warranty in Emily's personal travel insurance policy states that cash must be kept in a locked safe. Whilst on holiday, a storm destroys her hotel and its contents. When Emily completes a claim form for loss of money, she admits that her cash was NOT locked in the safe. What will be the insurer's likely response to her claim for the lost money?

- * Pay the claim in full.
- * Reject the claim for breach of warranty.
- * Make an ex-gratia payment.
- * Avoid the policy ab initio.

NO.24 A property policy contains a condition regarding prompt loss notification. If the insured fails to comply with this condition, in practice, the insurer is likely to

- * only avoid the claim if the delay has seriously prejudiced its investigation and handling of the claim.
- * settle the claim and cancel the insurance policy from inception.
- * avoid the claim automatically due to the breach of the policy condition.
- * settle the claim and recover its outlay from the insured.

NO.25 As a result of a breach of good faith under a commercial insurance policy, the insurer avoided the policy as a whole, but was NOT permitted to retain the premium because

- * the misrepresentation was fraudulent.
- * the premium was paid by monthly installments.
- * no claim had been submitted or paid.
- * the misrepresentation was innocent.

NO.26 A professional indemnity policy includes a condition requiring that the insured must give prompt notice of any circumstance that could give rise to a claim. What type of condition is this?

- * A suspensive condition.
- * A condition precedent to the contract.
- * A condition precedent to liability.
- * A collateral condition.

NO.27 For this question more than 1 option is correct. You must select all the correct options to gain the mark. Which special defences are available to the tort of libel?

- * Honest opinion.
- * Privilege.
- * Statutory authority.
- * Necessity.
- * Prescription.

NO.28 For this question more than 1 option is correct. You must select all the correct options to gain the mark. How may double insurance arise?

- * A deliberate attempt to obtain the proceeds of two policies.
- * A merger between two major insurance companies.
- * An overlap in cover between two different types of insurance policy.
- * The inadvertent non-cancellation of a policy when a new policy is taken out.

NO.29 When a defendant deliberately destroys possessions belonging to someone else, he has committed the tort(s) of

- * trespass to goods, conversion, nuisance and battery.
- * trespass to goods and conversion only.
- * trespass to goods, conversion and nuisance only,
- * trespass to goods only.

NO.30 Tim is a local insurance broker. He has authority to receive premiums for a personal lines insurer and earns commission from the insurer for sales. Paul, an elderly customer, asked Tim for advice regarding his personal insurance requirements and to assist with completing the proposal form for household insurance. In these circumstances, who, if anyone, is Tim's principal?

- * No one as Tim is not a party to the insurance contract.
- * Both the insurer and Paul at different times.
- * The insurer at all times.
- * Paul as it is a consumer contract.

NO.31 According to statute, a term under a consumer personal accident insurance policy may potentially be considered unfair if the insurer

- * requires notification of a claim within a very short time period.
- * provides coverage that is more restrictive than that of other insurers.
- * imposes a premium loading.
- * applies a specific exclusion within the policy wording.

NO.32 In terms of private motor insurance, a renewal offer can be accepted

- * by the proposer acting in reliance of the offer.
- * only by written communication.
- * only by the proposer personally.
- * by any third party.

CII E05 certification exam covers a wide range of topics, including the principles of insurance law, the regulatory framework, and the legal framework that governs insurance contracts. Candidates will be expected to demonstrate a comprehensive understanding of the law and its application to various scenarios within the insurance industry. Additionally, the exam will test a candidate's ability to apply legal principles to real-world situations, and to analyze and evaluate complex legal issues.

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