

PC Supplement: STUDY GUIDE

- Selling the policies at the highest price possible is not an obligation of insurance agents towards their clients.
- To be fair towards the clients, insurance agents must abide to give impartial and objective advice to the clients.
- NY Section 2102 is the law that provides the details about acting as an insurance agent without a license.
- Chartered Accountants doesn't need an insurance license.
- Reaching out to relatives of your current customers is not needed to expand your customer base to other cultures.
- Any damage to the property due to floods is not covered under the Home insurance policies offered to homeowners.
- An insurance agent should NOT be Diabolical.
- In obedience of a court order is a condition under which an insurance agent can divulge client's information.
- It is necessary for an insurance agent to have mechanisms in place to protect his client's interests.
- The insurance agent is NOT boss to his client.
- Competence to advise' means that an insurance agent has the training and experience.
- In disclosing information in relation to identity, a licensed insurance agent should NOT provide Driver's license number of the agent.
- Before giving advice, a licensed insurance agent should carry out a/an appropriate suitability assessment in relation to the client's circumstances.
- Insurance agent's duty is it to do their best to avoid conflicts of interest.
- In order to avoid allowing own interests to influence the client's decision, an agent should be neutral at all times.
- The clients cost for an insurance product is called the premium.
- Errors and Omissions Coverage is a type of insurance an agent must have in place for themselves in order to conduct business.
- To succeed as an insurance agent, it is NOT necessary to know the clients family.
- In New York, only a person with a valid NYS Insurance License may practice insurance.
- To apply for insurance agency license, the applicant MUST be at least 18 years old.
- If a license applicant intentionally presents false terms in an application; He will be denied a license.
- Familiarity with the culture of the area can be an asset to an insurance agent.
- The possession of a defined set of values and principles that enables one to work effectively among diverse groups is cultural competence.
- One of the groups referred to as minority groups in the United States is Blacks.
- Failing a CE exam is NOT a helpful way to reach more customers in insurance agency business.
- M' in the acronym "SMART" stands for MEASURABLE.
- Insurance agents who wish to build customer rapport should NOT Engage in partisan politics.

- One gesture that can produce unintentional results in insurance agency business is Eye Contact.
- A customer whose complaints receives appropriate attention are more likely to stay longer with the agent.
- One way of regularly keeping in contact with multicultural clients is acknowledging culturally significant holidays.
- The first step in the claims procedure is the policyholder's initial report or notice of loss.
- A culturally safe way to present a business card is by pointing the printed face towards the client.
- Essential Steps to Having a Multicultural Mindset does not include writing a book.
- Understanding different styles of communication is useful in all circumstances.
- An insurance agent should be Honest.
- In New York, a person with the requisite training may practice insurance with a license.
- An "insurance Producer" means any person authorized to engage in insurance activities.
- "Independent claims adjuster" means any person who acts on behalf of a State insurer in the investigation and correction of claims arising from insurance policies.
- Insurance broker MUST possess an insurance license.
- According to the 2010 U.S. Census, there were approximately 120 million racial or ethnic minority persons living in the U.S.
- Culture is defined as being a shared set of beliefs, customs, institutions, or other products of human work and thought considered as a unit, especially with regard to a particular time or social group.
- Cultural Diversity is defined as a group consisting of individuals or collections of individuals with different sets of values, beliefs, and behaviors.
- One of the first and most important steps to building solid relationships with those of other cultures will be to remove any Stereotypes that you have about them.
- Today, the multicultural marketplace is growing faster than the white population.
- If you have clients and prospects who "speak their minds," these individuals are thought to have a direct communication style.
- In any type of insurance related transaction, establishing Trust with a client or prospect is key.
- Bow is the most popular form of greeting worldwide.
- NFIP allows property owners to transfer some of their risk to the federal government.
- NFIP doesn't take benefits on behalf of clients
- The acceptance letter by the flood insurer is not needed in an appeal