Virginia Property and Casualty Insurance Practice Exam

Section: Virginia Insurance Exams • **Total Questions:** 10 • **Format:** Verified Q&A

1. Under the Mobile Agricultural Machinery and Equipment Coverage Form, the limit for a replacement of a scheduled item of machinery is

(A) $500
(B) $1,000
(C) Limits of the property being replaced
(D) Limits of the property being replaced plus $75

2. Which of the following conditions at work may bar an employee's Workers Compensation recovery in Virginia

(A) The employee's intoxication causes self-injury
(B) A fellow employee's horseplay injures the employee who is a bystander
(C) The employee's sloppy work unintentionally injures self and others
(D) The employee is under age 20

3. Under the Homeowners HO-3 Policy, the maximum dollar amount that will be paid for damage to any one tree, shrub or plant is

(A) $100
(B) $250
(C) $500
(D) $750

4. If an agent misleads or fails to adequately disclose the title and true nature of a policy offered to a potential insured, it may be considered

(A) Defamation
(B) Unfair discrimination
(C) Misrepresentation
(D) Coercion

5. How many days written notice of cancellation does the Commercial Property Policy require the insurer give for non-payment of premiums

(A) 21 days
(B) 15 days
(C) 14 days
(D) 10 days

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6. Vehicle physical damage coverage will pay for all of the following EXCEPT

(A) Rock chips in the windshield
(B) Hail damage
(C) Theft of a portable telephone from the vehicle
(D) Theft of hubcaps from the vehicle

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7. Under the Inside the Premises coverage of the Commercial Crime Form, coverage is provided for

(A) A loss of money contained in a vending machine
(B) Vandalism done to a safe
(C) Payments made to an extortionist
(D) Losses resulting from accounting mistakes

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8. How long does an agent's license remain active without appointments

(A) 15 business days
(B) 30 calendar days
(C) 90 business days
(D) There is no appointment requirement

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9. Which one of the following is covered under the liability section of the Business Auto Coverage Form

(A) Liability assumed under a contract that is not an insured contract
(B) Damage to property in the care
(C) custody
(D) or control of the insured
(E) Injury to an employee of the insured
(F) Liability for mobile equipment while it is carried or towed by a covered auto

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10. The Businessowners Valuable Papers and Records coverage extension does NOT apply to

(A) Manuscripts
(B) Samples
(C) Deeds
(D) Films