



Chapter 9 Quick Quizzes

Quiz 9.1

Match the Homeowners Policy to its intended customer.

- | | |
|----------------------------------------------|---------|
| A. Most popular HO form for owners of a home | 1. HO-3 |
| B. Tenant in a rented house | 2. HO-4 |
| C. Owner of a 40-year-old home | 3. HO-6 |
| D. Owner of a condominium unit | 4. HO-8 |
| E. Owner of a two-family residence | 5. HO-7 |

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Quiz 9.2

For each of the following, indicate which of the Section I Coverage (A, B, or C) would apply:

1. A tool shed located at the rear of the insured's property. _____
2. A cellular phone owned by the insured. _____
3. A carport connected to the insured's house with a common roof. _____
4. Lawn furniture located around the insured's swimming pool. _____
5. A child's jungle-gym located in the backyard. _____
6. Sporting equipment stored in the insured's detached garage. _____
7. A patio cover attached to the rear of the house. _____
8. A fence that surrounds the insured's property. _____
9. A greenhouse located behind the insured's home. _____
10. Light fixtures mounted near the doorways of the house. _____

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Quiz 9.3

For each of the following items of property, calculate the amount of the depreciation and the actual cash value:

Item	Estimated Useful Life	Age at Time of Loss	Replacement Cost	Depreciation	ACV
Sweater	4 years	1 year	\$40		
Shoes	2 years	6 months	\$60		
Draperies	10 years	7 years	\$350		
Set of Dishes	7 years	5 years	\$280		
Television	6 years	18 months	\$800		
Chair	8 years	3 years	\$200		
CDs	2 years	2 years	\$15		
Tennis Racket	3 years	2 years	\$15		
Bedroom Set	10 years	3 years	\$1200		

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Quick Quiz Answers

ANSWERS TO QUICK QUIZ 9.1

A # 1 (HO-3)

B # 2 (HO-4)

C # 4 (HO-8)

D # 3 (HO-6)

E # 1 (HO-3)*

* HO-8 may also be considered a correct answer.

There is no HO-7.

ANSWERS TO QUICK QUIZ 9.2

1. B 5. B 9. B

2. C 6. C 10. A

3. A 7. A

4. C 8. B

ANSWERS TO QUICK QUIZ 9.3

Item	Estimated Useful Life	Age at Time of Loss	Replacement Cost	Depreciation	ACV
Sweater	4 years	1 year	\$40	$\frac{1}{4} \times \$40 = \10	\$30
Shoes	2 years	6 months	\$60	$\frac{1}{4} \times \$60 = \15	\$45
Draperies	10 years	7 years	\$350	$\frac{7}{10} \times \$350 = \245	\$105
Set of Dishes	7 years	5 years	\$280	$\frac{5}{7} \times \$280 = \200	\$80
Television	6 years	18 months	\$800	$\frac{1}{4} \times \$800 = \200	\$600
Chair	8 years	3 years	\$200	$\frac{3}{8} \times \$200 = \75	\$125
CDs	2 years	2 years	\$15	$1 \times \$15 = \15	\$0
Tennis Racket	3 years	2 years	\$15	$\frac{2}{3} \times \$75 = \50	\$25
Bedroom Set	10 years	3 years	\$1200	$\frac{3}{10} \times \$1200 = \360	\$840

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