Keyword Recap - Fill in the Blanks

LOADING	PREMIUM	COMPENSATION	CLAIM
UTMOST	INTEREST	RISK	BONUS
EXCESS	REDUCTION	INDEMNITY	SUBROGATION

Sentence	Answer
A ______________________ is the amount a person pays an insurer to be covered against a risk.	
A ______________________ is the chance that something unexpected could happen which could cost money.	
A ______________________ is the request an insured person makes to the insurer after suffering a loss.	
______________________ is the payout the insurer gives to help repair or replace what was lost.	
A ______________________ is an extra charge added to a premium because the risk is higher.	
A ______________________ is a discount applied to bring a premium down.	
The policy ______________________ is the amount the insured must pay first before the insurer pays the rest.	
A no claims ______________________ is a discount for a driver who has not made a claim over a number of years.	
______________________ Good Faith means all material facts must be disclosed when applying for insurance.	
Insurable ______________________ means a person must have a financial interest in the item being insured.	
______________________ means a profit cannot be made from insurance.	
______________________ allows the insurer to recover its costs from the party responsible after paying a claim.	