

Florida Insurance Claims Adjuster License Practice Exam (Sample)

Study Guide



Everything you need from our exam experts!

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Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

How to Use This Guide

This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:

1. Start with a Diagnostic Review

Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.

2. Study in Short, Focused Sessions

Break your study time into manageable blocks (e.g. 30 - 45 minutes). Review a handful of questions, reflect on the explanations.

3. Learn from the Explanations

After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.

4. Track Your Progress

Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.

5. Simulate the Real Exam

Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.

6. Repeat and Review

Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.

There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!

Questions

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- 1. On the way to the bank to make a deposit, an employee loses the bank bag. How is this money covered?**
 - A. A. Money and Securities**
 - B. B. Robbery**
 - C. C. Burglary**
 - D. D. Employee Theft**

- 2. What is considered Junk in the context of motor vehicles?**
 - A. New vehicles with minor defects**
 - B. Vehicles primarily valuable as scrap metal**
 - C. Vehicles stolen by employees**
 - D. Vehicles involved in fulfilling a bid**

- 3. Which Homeowners policy condition provides for the benefit of broadened coverage without an increase in premium?**
 - A. Subrogation**
 - B. Liberalization**
 - C. Assignment**
 - D. Coinsurance**

- 4. Which of the following is not eligible for a homeowners policy?**
 - A. Tom who owns the house he rents to his neighbor**
 - B. Joe who lives in a garage apartment**
 - C. A husband and wife who own a vacation home in Georgia**
 - D. Betty who rents a condominium unit**

- 5. What does Crime Insurance potentially cover when written as a separate policy or bundled with Employee Dishonesty?**
 - A. Employee benefits**
 - B. Commercial property damage**
 - C. Commercial vehicle accidents**
 - D. Employee dishonesty and crime**

6. Adjusters should advise claimants on?

- A. Legal matters**
- B. Claims information**
- C. Investment strategies**
- D. Policy pricing**

7. What does Indirect Loss refer to?

- A. Economic loss which flows as a result of direct loss.**
- B. The amount an insurance company pays after a claim.**
- C. The depreciation value of an item.**
- D. The percentage of risk shared between insured and insurer.**

8. How long does the insured have to request the 'Supplemental Extended Reporting Period' after the expiration of the claims-made CGL policy?

- A. 90 days**
- B. 30 days**
- C. 180 days**
- D. 60 days**

9. What purpose does a binder serve in insurance?

- A. It acts as a temporary contract until the policy is issued**
- B. It binds the policyholder to a rate increase**
- C. It compiles the insurance terms and conditions**
- D. It permanently seals the insurance agreement**

10. What identifies an Unauthorized Entity in Florida?

- A. An entity with a certificate of authority**
- B. An insurer with international coverage only**
- C. An entity operating without required licensing or registration**
- D. A company providing only online insurance services**

Answers

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1. A
2. B
3. B
4. A
5. D
6. B
7. A
8. D
9. A
10. C

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Explanations

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1. On the way to the bank to make a deposit, an employee loses the bank bag. How is this money covered?

A. A. Money and Securities

B. B. Robbery

C. C. Burglary

D. D. Employee Theft

Possible answer When an employee loses a bank bag while on the way to make a deposit, this is considered a loss of "Money and Securities". This type of insurance covers the loss of cash, checks, money orders, and other forms of money, as well as securities and other forms of negotiable instruments. Option B, robbery, is incorrect since there was no force or threat of force involved in this situation. Option C, burglary, is also incorrect because there was no unlawful entry into the bank in order to steal the money. Lastly, option D, employee theft, is incorrect as this implies that the employee intentionally stole the money, which is not the case in this scenario.

2. What is considered Junk in the context of motor vehicles?

A. New vehicles with minor defects

B. Vehicles primarily valuable as scrap metal

C. Vehicles stolen by employees

D. Vehicles involved in fulfilling a bid

In this context, "junk" refers to vehicles that are no longer fit for use and are only valuable for their scrap metal. Option A is incorrect because new vehicles with minor defects are still considered usable and not junk. Option C is incorrect as vehicles stolen by employees are considered "stolen" and not junk. Option D is incorrect because vehicles involved in fulfilling a bid are still considered usable and not junk.

3. Which Homeowners policy condition provides for the benefit of broadened coverage without an increase in premium?

A. Subrogation

B. Liberalization

C. Assignment

D. Coinsurance

Broadened coverage refers to an expansion or enhancement of the coverage provided by an insurance policy. The liberalization condition allows for the automatic inclusion of new or revised forms of coverage into an existing policy, without the policyholder having to pay any additional premium. This provides a benefit to the policyholder as they are able to receive additional coverage without incurring any extra costs. Options A, C, and D do not pertain to broadening coverage without an increase in premium. Subrogation refers to the transfer of insurance rights from the insured to the insurer after the insurer has paid out a claim. Assignment refers to the transfer of insurance rights from the insured to a third party. Coinsurance is a clause that requires the policyholder to pay a specified percentage of the covered claim while the insurer pays the remaining portion. None of these options directly relate to broadening coverage without an increase in premium like the

4. Which of the following is not eligible for a homeowners policy?

- A. Tom who owns the house he rents to his neighbor**
- B. Joe who lives in a garage apartment**
- C. A husband and wife who own a vacation home in Georgia**
- D. Betty who rents a condominium unit**

Homeowners policies are typically designed to provide coverage for individuals who own and live in the property. Option A describes a situation where Tom owns the house but does not live in it, making him ineligible for a homeowners policy. Options B, C, and D all describe individuals who own and live in their respective properties and are therefore eligible for a homeowners policy.

5. What does Crime Insurance potentially cover when written as a separate policy or bundled with Employee Dishonesty?

- A. Employee benefits**
- B. Commercial property damage**
- C. Commercial vehicle accidents**
- D. Employee dishonesty and crime**

Crime insurance potentially covers theft, burglary, robbery, forgery, computer fraud, and other types of fraudulent activities committed by employees. This option is correct because it explicitly mentions "Employee Dishonesty," which is a common coverage in crime insurance policies. Option A, employee benefits, is incorrect because it refers to a separate type of insurance that covers employee benefits such as health insurance, retirement plans, and disability benefits. Option B, commercial property damage, is incorrect because it refers to damage to commercial property or physical assets, which is typically covered under commercial property insurance. Option C, commercial vehicle accidents, is incorrect because it refers to accidents involving commercial vehicles, which is typically covered under commercial auto insurance. In summary, crime insurance is a separate policy or can be bundled with employee dishonesty coverage to protect against fraudulent activities committed by employees, such as theft and forgery. It

6. Adjusters should advise claimants on?

- A. Legal matters**
- B. Claims information**
- C. Investment strategies**
- D. Policy pricing**

Adjusters are responsible for providing information and guidance to claimants in order to help them understand the claims process and receive fair compensation. This does not include advising on legal matters, investment strategies, or policy pricing, as these areas fall outside the adjuster's scope of responsibility. It is important for adjusters to focus on providing accurate and helpful claims information to claimants.

7. What does Indirect Loss refer to?

- A. Economic loss which flows as a result of direct loss.**
- B. The amount an insurance company pays after a claim.**
- C. The depreciation value of an item.**
- D. The percentage of risk shared between insured and insurer.**

"Indirect Loss" refers to an economic loss that results from a direct loss. This means that the loss is not immediately caused by the specific event or situation, but rather stems from the consequences or effects of that event. The other options are incorrect because they do not accurately define "Indirect Loss." Option B refers to an insurance company paying a claim, which is not related to indirect loss. Option C mentions the depreciation value of an item, which is not related to economic loss. Option D discusses the percentage of risk shared between insured and insurer, which is also not related to indirect loss.

8. How long does the insured have to request the 'Supplemental Extended Reporting Period' after the expiration of the claims-made CGL policy?

- A. 90 days**
- B. 30 days**
- C. 180 days**
- D. 60 days**

After the expiration of a claims-made CGL policy, the insured has 60 days to request the 'Supplemental Extended Reporting Period.' Option A and B are too short of a period and would not give the insured enough time to make the request. Option C is too long of a period and the insured may not need that much time to decide if they want the extended reporting period. Therefore, option D is the best choice.

9. What purpose does a binder serve in insurance?

- A. It acts as a temporary contract until the policy is issued**
- B. It binds the policyholder to a rate increase**
- C. It compiles the insurance terms and conditions**
- D. It permanently seals the insurance agreement**

A binder is a temporary contract that is given to the policyholder until the actual insurance policy is issued. It acts as a confirmation that coverage has been secured and provides evidence of the agreement between the insurer and the policyholder. Option B is incorrect because binders do not bind the policyholder to a rate increase. Option C is also incorrect as the binder only includes the basic terms and conditions of the insurance coverage, but may not include all details. Lastly, option D is incorrect because binders are temporary and are replaced by the official insurance policy, which permanently seals the agreement.

10. What identifies an Unauthorized Entity in Florida?

- A. An entity with a certificate of authority**
- B. An insurer with international coverage only**
- C. An entity operating without required licensing or registration**
- D. A company providing only online insurance services**

A An entity with a certificate of authority does not necessarily mean it is unauthorized, as some entities may have proper authorization but not be licensed in Florida specifically. B: Having international coverage only does not necessarily mean a company is unauthorized in Florida, as they may still be licensed in the state. D: A company providing only online insurance services does not necessarily mean it is unauthorized, as they may still be properly licensed and registered in Florida. Therefore, the best indicator of an Unauthorized Entity in Florida is an entity operating without required licensing or registration.

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Next Steps

Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.

As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.

If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at hello@examzify.com.

Or visit your dedicated course page for more study tools and resources:

<https://floridaclaims.examzify.com>

We wish you the very best on your exam journey. You've got this!

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