

# **RHODE ISLAND PROPERTY PRODUCER PRACTICE EXAM (SAMPLE)**

**STUDY GUIDE**



**SAMPLE STUDY GUIDE  
WITH LIMITED QUESTIONS**

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THE FULL VERSION STUDY GUIDE**

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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. Which of the following personal properties is NOT generally covered by an unendorsed homeowners policy?**
  - A. furniture
  - B. appliances
  - C. roomers' belongings
  - D. jewelry
- 2. What type of insurance policy covers multiple insurances in a single document, such as property and liability?**
  - A. Split coverage policy
  - B. Package policy
  - C. Combined policy
  - D. Multi-policy
- 3. Which of the following is considered an additional coverage under a businessowners policy?**
  - A. Pollutant clean-up and removal
  - B. Debris removal
  - C. Preservation of property
  - D. Fire department service charges
- 4. What is the total of the combined ratio made up of?**
  - A. The sum of loss reserve and earned premium
  - B. The sum of the loss ratio and expense ratio
  - C. The total of incurred losses and expenses
  - D. The relationship of premiums earned to claims incurred
- 5. Which statement accurately describes a package policy in insurance?**
  - A. It offers multiple unrelated coverages.
  - B. It is limited to auto and health insurance only.
  - C. It combines different types of insurance coverage.
  - D. It is primarily for commercial properties.

- 6. In a lawsuit regarding ambiguous policy wording, in whose favor did the court rule?**
- A. The insurance company's, because courts favor insurers.
  - B. The insurance company's, as Clark should have understood the policy.
  - C. Clark's, because courts favor policyholders.
  - D. Clark's, due to the policy being a contract of adhesion.
- 7. How many basic coverages are provided in a dwelling policy?**
- A. Five
  - B. Four
  - C. Three
  - D. Two
- 8. What is considered a disadvantage in insurance terms that could lead to claims?**
- A. Comprehensive Coverage
  - B. Economic Factors
  - C. Adverse Selection
  - D. Low Premium Rates
- 9. What is the term for making false, maliciously critical or derogatory statements designed to harm another insurer?**
- A. Defamation
  - B. Misrepresentation
  - C. Steering
  - D. Refusal to honor direction
- 10. Which of the following would NOT be considered a "friendly" fire?**
- A. A fire in a wood-burning fireplace
  - B. A fire in a barbecue pit
  - C. A fire in a forest
  - D. A fire in an incinerator

## **Answers**

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

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## **Explanations**

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**1. Which of the following personal properties is NOT generally covered by an unendorsed homeowners policy?**

- A. furniture
- B. appliances
- C. roomers' belongings**
- D. jewelry

*Homeowners insurance typically provides coverage for personal property owned by the policyholder, including items such as furniture and appliances. However, the belongings of roomers or tenants are generally not considered the policyholder's personal property and thus are not covered under a standard homeowners policy without specific endorsements or separate policies. The insurance policy is designed to protect the owner's possessions within their residence, meaning that items owned by others living in the home – such as roomers – fall outside this primary coverage. In contrast, items like jewelry, while they often have limited coverage under standard policies, can usually be added through endorsements or separate riders for additional protection, reflecting their high value. This distinction is crucial for anyone managing insurance for their home, as it emphasizes the need to understand who is covered under a policy and the types of property that may require special considerations.*

**2. What type of insurance policy covers multiple insurances in a single document, such as property and liability?**

- A. Split coverage policy
- B. Package policy**
- C. Combined policy
- D. Multi-policy

*The correct answer is the package policy. A package policy is designed to include several types of coverage within a single insurance policy. This typically consolidates various coverages, such as property and liability insurance, into one cohesive document. The benefits of such a policy include streamlined management, potentially lower premiums due to bundling, and comprehensive protection for the insured. In contrast, other options like split coverage policy and combined policy may imply distinctions that are not as commonly recognized in standard insurance terminology. Split coverage might suggest a policy divided between different types of coverage without a true melding of protections. A combined policy may indicate a joining of separate policies, but it does not emphasize the bundling aspect in the same way a package policy does. Multi-policy refers more to purchasing multiple separate policies from one insurer, which doesn't necessarily imply they are included in a single document. Thus, the package policy is the most accurate term to describe a single document that covers multiple types of insurance.*

### 3. Which of the following is considered an additional coverage under a businessowners policy?

- A. Pollutant clean-up and removal
- B. Debris removal**
- C. Preservation of property
- D. Fire department service charges

*In the context of a businessowners policy (BOP), additional coverages refer to specific benefits that enhance the policy beyond the standard coverages. One key aspect of a businessowners policy is that it provides various additional coverages, which are included to help businesses manage special circumstances that may not be covered under the basic policy. Debris removal is classified as an additional coverage within a businessowners policy because it addresses the expenses incurred in removing debris from a covered property after a loss has occurred, such as a fire or storm damage. This is crucial for businesses, as it ensures they can clear their premises and resume operations promptly after a loss. Timely removal helps prevent further damage and associated costs. The other options, while they may provide essential coverage, do not fall under the specific additional coverages in the same way. For instance, pollutant clean-up and removal can be considered a specialized coverage but may not always be classified as an additional coverage in the same category. Preservation of property typically focuses on protecting the property before damage occurs rather than addressing expenses incurred after a loss. Fire department service charges relate more to external services provided during emergencies and are often included within a different part of a policy structure. Understanding these distinctions allows policyholders to appreciate the breadth*

### 4. What is the total of the combined ratio made up of?

- A. The sum of loss reserve and earned premium
- B. The sum of the loss ratio and expense ratio**
- C. The total of incurred losses and expenses
- D. The relationship of premiums earned to claims incurred

*The combined ratio is an important metric used in the insurance industry to evaluate a company's financial performance, particularly in its underwriting activities. It is made up of the sum of the loss ratio and the expense ratio. The loss ratio reflects the proportion of losses paid out in claims plus adjustment expenses compared to the total premiums earned. The expense ratio, on the other hand, indicates the costs associated with operating the insurance business, including administrative expenses and other operational costs, also measured against the total premiums earned. When these two ratios are added together, they provide insight into the insurer's overall profitability from its core operations. A combined ratio under 100% generally indicates an underwriting profit, while a combined ratio over 100% suggests an underwriting loss. The other options do not accurately represent how the combined ratio is calculated or its purpose. For instance, while the total of incurred losses and expenses may reflect the overall financial state, it does not break them down into the ratios necessary to determine the combined ratio specifically. Similarly, simply stating the relationship of premiums earned to claims incurred does not encapsulate the detailed analysis that the loss and expense ratios provide.*

**5. Which statement accurately describes a package policy in insurance?**

- A. It offers multiple unrelated coverages.
- B. It is limited to auto and health insurance only.
- C. It combines different types of insurance coverage.**
- D. It is primarily for commercial properties.

*A package policy in insurance is designed to combine different types of coverage into a single policy. This approach is beneficial for both insurers and policyholders, as it simplifies the purchasing process and can often provide cost savings through bundled pricing. Package policies typically include a range of coverages such as property, liability, and sometimes additional options tailored to the needs of the insured. For instance, in a commercial package policy, a business might combine general liability insurance, property coverage, and business interruption insurance into one streamlined policy. This not only provides comprehensive protection but also makes it easier for the policyholder to manage their insurance needs. By encompassing various types of coverages, a package policy serves as an effective risk management tool that addresses multiple exposures within a single agreement. This is why combining different types of insurance coverage accurately describes the nature of a package policy.*

**6. In a lawsuit regarding ambiguous policy wording, in whose favor did the court rule?**

- A. The insurance company's, because courts favor insurers.
- B. The insurance company's, as Clark should have understood the policy.
- C. Clark's, because courts favor policyholders.
- D. Clark's, due to the policy being a contract of adhesion.**

*In a situation involving ambiguous policy wording, courts generally rule in favor of the policyholder. This principle arises from the concept of a contract of adhesion, which refers to contracts that are drafted by one party (typically the insurer) and presented to the other party (the policyholder) on a "take it or leave it" basis, without room for negotiation. When a policy is deemed ambiguous, courts interpret the language in a way that favors the insured party. This approach is taken to protect policyholders, who are usually at a disadvantage in terms of understanding complex legal language and insurance terms. Therefore, if there is any uncertainty regarding the meaning of the policy, it will typically be construed against the insurer, reflecting the court's intent to uphold the purpose of providing coverage for the policyholder. In this case, ruling in favor of Clark aligns with the legal standards that prioritize the interests of the policyholder, ensuring that they are not unfairly penalized for ambiguities present in the insurance policy. This protection fosters fairness in the insurance industry and allows individuals to confidently rely on their coverage without being misled by complex wording.*

## 7. How many basic coverages are provided in a dwelling policy?

- A. Five**
- B. Four
- C. Three
- D. Two

*The correct answer is that a dwelling policy provides five basic coverages. A dwelling policy is specifically designed to protect properties that are not owner-occupied and typically covers risks associated with the physical structure of a home. The five basic coverages included in a dwelling policy typically encompass: 1. Coverage A – Dwelling, 2. Coverage B – Other Structures, 3. Coverage C – Personal Property, 4. Coverage D – Fair Rental Value, 5. Coverage E – Additional Living Expenses. Each of these coverages serves a distinct purpose, ensuring that various aspects of the property and rental income are protected against loss or damage. This comprehensive structure is particularly beneficial for property owners who rent out their dwellings or for those who own properties that are not their primary residences, ensuring broad and adequate coverage for various needs.*

## 8. What is considered a disadvantage in insurance terms that could lead to claims?

- A. Comprehensive Coverage
- B. Economic Factors
- C. Adverse Selection**
- D. Low Premium Rates

*Adverse selection is a situation in insurance where individuals who perceive themselves as high-risk are more likely to purchase insurance coverage than those who view themselves as low-risk. This imbalance can lead to a higher than anticipated number of claims, as insurers may end up insuring a disproportionate number of high-risk individuals without a corresponding increase in premiums to cover these risks. In essence, when adverse selection occurs, it can result in the insurance pool being filled with individuals who are more likely to file claims. This can lead to increased costs for the insurance company and may ultimately affect the premiums for all policyholders. Understanding adverse selection is crucial for insurance providers as they aim to maintain a balanced risk pool and ensure the sustainability of their business model. While other factors such as economic conditions and low premium rates can influence the insurance market, adverse selection is a direct disadvantage that specifically impacts the insurer's ability to effectively manage risk and claims.*

**9. What is the term for making false, maliciously critical or derogatory statements designed to harm another insurer?**

- A. Defamation**
- B. Misrepresentation
- C. Steering
- D. Refusal to honor direction

*The correct term for making false, maliciously critical, or derogatory statements intended to harm another insurer is defamation. Defamation in the insurance context can occur when one insurer spreads false information about another, leading to damage to the latter's reputation and business. This behavior is not only unethical but also legally actionable, as it undermines trust within the industry and can harm policyholders as well as the targeted insurer. The other options provided focus on different aspects of insurance and ethical conduct. Misrepresentation refers to the act of providing false or misleading information about a policy or product, which can lead to misunderstandings or fraudulent activities but does not specifically pertain to harmful statements aimed at damaging another party's reputation. Steering involves directing clients towards a specific insurer or policy, which is not related to malicious statements. Refusal to honor direction would imply failing to comply with a client's request or instruction, which is also not about making harmful statements against others in the industry. Understanding these distinctions is critical for insurance professionals, as they must navigate the regulations and ethical standards of their field carefully.*

**10. Which of the following would NOT be considered a "friendly" fire?**

- A. A fire in a wood-burning fireplace
- B. A fire in a barbecue pit
- C. A fire in a forest**
- D. A fire in an incinerator

*A fire in a forest is not categorized as a "friendly" fire because it typically refers to wildfires that occur in natural landscapes, and such fires can pose significant dangers to both people and property, making them uncontrollable and destructive. "Friendly" fires generally refer to controlled fires that are managed and less likely to cause harm, such as those in designated areas or containers, like a wood-burning fireplace, barbecue pit, or incinerator, where they are expected and not associated with uncontrolled hazards. These controlled fires are intentionally started and maintained, which allows for safety measures to be in place, distinguishing them from the unpredictable nature of wildfires in forests.*

## 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](mailto:hello@examzify.com).

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

<https://ripropertyproducer.examzify.com>

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

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