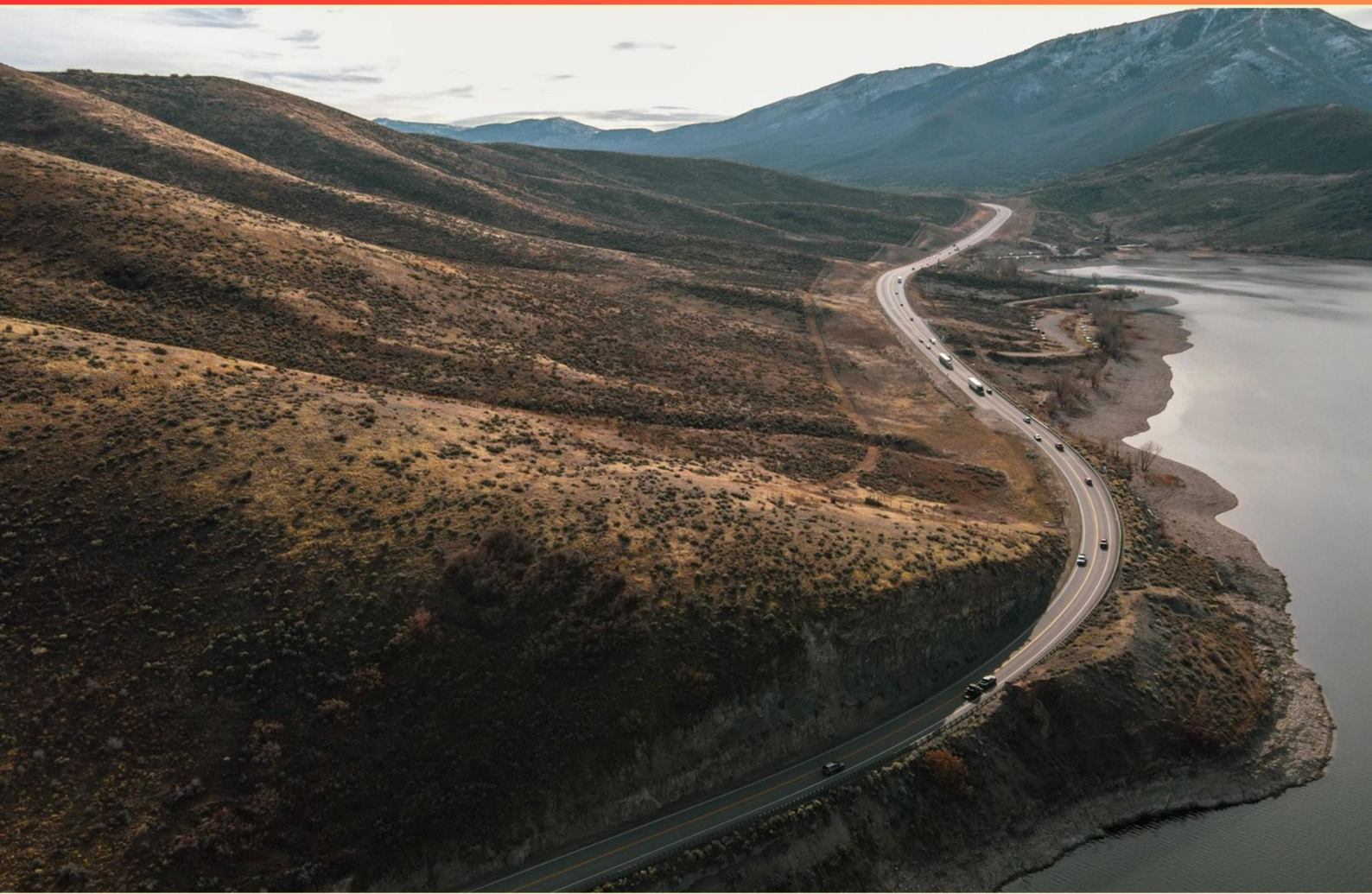


UTAH PROPERTY & CASUALTY INSURANCE PRODUCER PRACTICE EXAM (SAMPLE)

STUDY GUIDE



**SAMPLE STUDY GUIDE
WITH LIMITED QUESTIONS**

**VISIT US ONLINE FOR
THE FULL VERSION STUDY GUIDE**

<https://utpropertycasualty.examzify.com>



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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 is a condition that must be met for the policyholder's assignment to be valid?**
 - A. Written consent from the insurer
 - B. Notarization of the assignment
 - C. Proof of payment on the premium
 - D. Filing with the state insurance department
- 2. What are the three types of insurance licenses available for Utah residents?**
 - A. Producer, consultant, and appraiser
 - B. Agent, consultant, and adjuster
 - C. Broker, consultant, and claims adjuster
 - D. Producer, consultant, and adjuster
- 3. What does an underwriter do?**
 - A. Set insurance premiums
 - B. Approve and deny insurance applications
 - C. Process claims
 - D. Provide customer service
- 4. Which of the following risks is NOT covered by a standard flood policy?**
 - A. Damage from wind-driven rain
 - B. Loss of personal property
 - C. Structural damage to a home
 - D. Loss due to mudslide
- 5. What type of insurer is an insurance company owned by investors called shareholders?**
 - A. Mutual
 - B. Non-profit
 - C. Stock
 - D. Reciprocal

- 6. Regarding the DP-2 policy, what types of personal property would generally be covered?**
- A. Only attached personal property
 - B. Only personal property listed in the policy
 - C. Personal property on the premises
 - D. Personal property of tenants
- 7. Coverage C of a CGL will only cover medical expenses if they have been incurred and reported within what time frame after the occurrence?**
- A. 6 months
 - B. 12 months
 - C. 24 months
 - D. 36 months
- 8. Which scenario is most suited for surplus lines insurance?**
- A. James needs insurance for his camping trailer
 - B. Lisa needs professional liability for her clinic
 - C. Molly needs insurance for her home in Hawaii
 - D. Kyle needs insurance for his fishing boat
- 9. In a Commercial Package Policy, what is the insurer's obligation regarding inspections?**
- A. The insurer must inspect all policies
 - B. The insurer has the right to inspect but is not obligated to do so
 - C. The insurer can only inspect if requested by the insured
 - D. The insurer must inspect upon request of regulatory bodies
- 10. What factor is least likely to affect an insurance premium?**
- A. The policyholder's age
 - B. The type of insurance coverage
 - C. The insurance company's assets
 - D. Claims history of the policyholder

Answers

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

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Explanations

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1. Which of the following is a condition that must be met for the policyholder's assignment to be valid?

- A. Written consent from the insurer**
- B. Notarization of the assignment
- C. Proof of payment on the premium
- D. Filing with the state insurance department

A valid assignment of an insurance policy typically requires the written consent of the insurer. This condition exists because the insurer must be informed about who is receiving rights and responsibilities under the policy. An assignment generally involves transferring benefits or rights from the original policyholder to another party, and without the insurer's approval, the insurance company might be unable to manage the risk appropriately or may have concerns regarding the creditworthiness or insurability of the new policyholder. Written consent ensures that the insurer has the opportunity to assess the implications of the assignment, as it could change the risk pool or affect the terms under which the policy was underwritten initially. Consequently, it creates a formal record that keeps the insurer's understanding of who is covered under the policy up-to-date. The conditions mentioned in the other options, such as notarization, proof of premium payment, or filing with the state insurance department, are generally not standard requirements for assignment validity in most jurisdictions. These measures could be relevant in different contexts or situations, but they are not fundamental to establishing a valid assignment as the written consent from the insurer is.

2. What are the three types of insurance licenses available for Utah residents?

- A. Producer, consultant, and appraiser
- B. Agent, consultant, and adjuster
- C. Broker, consultant, and claims adjuster
- D. Producer, consultant, and adjuster**

In Utah, the three types of insurance licenses available for residents are Producer, Consultant, and Adjuster. A Producer license allows individuals to sell and solicit various types of insurance products, acting as intermediaries between insurance companies and customers. Producers can represent different insurance companies, which enables them to offer a range of policy options to meet clients' needs. A Consultant license is granted to those who provide expert advice regarding insurance coverage and risk management, but do not sell insurance products directly. This distinction allows consultants to work closely with clients to tailor their insurance solutions without acting as agents of an insurance company. An Adjuster license is required for professionals who investigate and assess insurance claims on behalf of insurers. Adjusters play a critical role in determining how much the insurance company will pay based on the nature of the claim and the terms of the insurance policy. Understanding these three roles is essential for navigating the Utah insurance landscape, as each license type serves a specific function within the industry.

3. What does an underwriter do?

- A. Set insurance premiums
- B. Approve and deny insurance applications**
- C. Process claims
- D. Provide customer service

An underwriter plays a crucial role in the insurance industry by evaluating insurance applications and making decisions regarding the acceptance or rejection of coverage. This process involves assessing risks, collecting and analyzing information about the applicant, and determining if the applicant meets the necessary criteria for underwriting. By approving an application, the underwriter essentially agrees to assume the risk associated with insuring that individual or entity. Conversely, denying an application means that the underwriter has identified potential risks that are too high for the insurer to accept. Setting insurance premiums, processing claims, and providing customer service are critical functions within the insurance operation, but they do not fall under the primary responsibilities of an underwriter. Premiums are often determined based on the underwriting decision and risk assessment but are typically set by actuaries or pricing specialists. Claims processing is handled by claims adjusters or examiners who investigate and manage the claims once they are opened. Customer service representatives focus on addressing policyholder inquiries and assistance. Therefore, the underwriter's unique function in approving or denying applications is essential for maintaining the financial stability of the insurance company and ensuring that coverage is provided to suitable applicants.

4. Which of the following risks is NOT covered by a standard flood policy?

- A. Damage from wind-driven rain**
- B. Loss of personal property
- C. Structural damage to a home
- D. Loss due to mudslide

A standard flood policy is designed specifically to cover losses related to flooding caused by rising water from various sources, such as heavy rainfall or the overflow of rivers or lakes. However, it does not cover damage caused by wind-driven rain because such damage falls under the purview of homeowners or other property insurance policies, as it results from wind events rather than rising water. The other options represent types of coverage typically included in a flood policy. For instance, loss of personal property and structural damage to a home are core aspects of flood insurance. Additionally, some flood policies also address losses due to mudslides, which can be considered a form of flooding, particularly if the mudslide is caused by excessive rain saturating the ground. In summary, a standard flood policy does not extend its coverage to damages resulting from wind-driven phenomena, affirming the importance of understanding the specific risks and types of damage that each insurance policy is designed to cover.

5. What type of insurer is an insurance company owned by investors called shareholders?

- A. Mutual
- B. Non-profit
- C. Stock**
- D. Reciprocal

An insurance company owned by investors, referred to as shareholders, is known as a stock insurer. This type of insurer operates for profit and issues shares of stock, which are owned by its shareholders. The goal of these shareholders is typically to earn a return on their investment through the company's profitability, often reflected in dividends and an increase in stock value. In contrast to mutual insurers, which are owned by policyholders, stock insurers prioritize the interests of their shareholders in their operations and decision-making processes. This structure impacts how the company is governed and can influence its product offerings and pricing strategies.

6. Regarding the DP-2 policy, what types of personal property would generally be covered?

- A. Only attached personal property
- B. Only personal property listed in the policy
- C. Personal property on the premises**
- D. Personal property of tenants

The DP-2 policy, also known as the Broad Form Dwelling Policy, is designed to provide coverage for specific types of property owned by the insured. One of the key features of this policy is that it covers personal property that is located on the premises of the insured dwelling. This means that the policy will typically cover personal belongings owned by the insured that are physically present in or around the insured property at the time a covered loss occurs. Coverage for personal property includes items like furniture, appliances, and personal belongings that are not permanently affixed to the structure of the home. This coverage is designed to protect the homeowner's personal property from a range of risks, such as fire, theft, or vandalism, provided these risks are included in the policy's terms. While there may be stipulations about how personal property is defined and what specific items are covered, the primary focus of the DP-2 policy is indeed the personal property that remains on the premises of the dwelling. This aligns with the protection intent of the policy, offering peace of mind for policyholders regarding their personal belongings.

7. Coverage C of a CGL will only cover medical expenses if they have been incurred and reported within what time frame after the occurrence?

- A. 6 months
- B. 12 months**
- C. 24 months
- D. 36 months

Coverage C of a Commercial General Liability (CGL) policy specifically addresses medical expenses arising from an accident on the insured's premises or due to their operations. Under standard CGL policies, the coverage for medical expenses is designed to provide prompt payment for medical bills that result from a covered incident, thereby preventing further legal complications. The correct time frame for reporting and incurring medical expenses in this context is 12 months after the occurrence. This ensures that claims are managed promptly and mitigates the insurer's risk by setting a clear limit on how long they will be liable for these types of claims. This time frame allows for timely assessment and settlement while balancing the need for the insured to address medical expenses without the burden of lengthy delays. The other options, while they present varying durations, do not align with standard practices for CGL Coverage C. The 12-month period is established as reasonable and practical for both insured parties and insurers to ensure necessary medical expenses are covered effectively and efficiently.

8. Which scenario is most suited for surplus lines insurance?

- A. James needs insurance for his camping trailer
- B. Lisa needs professional liability for her clinic**
- C. Molly needs insurance for her home in Hawaii
- D. Kyle needs insurance for his fishing boat

Surplus lines insurance is designed for risks that are not easily insurable by standard insurance providers due to their unique or higher risk nature. In this scenario, Lisa's need for professional liability insurance for her clinic often falls into this category, especially if her practice involves specialized services that are not typically covered by standard professional liability policies. Surplus lines insurance can cater to more complex or unusual medical practices, providing coverage options that may not otherwise be available in the traditional market. This flexibility is essential for professionals like Lisa, who may face unique liability exposures associated with the specific services they offer. In contrast, the other scenarios present more straightforward insurance needs that are typically addressed by standard insurance providers. For instance, personal items like a camping trailer or a fishing boat generally fit well within the standard market offerings, as do residential property needs such as homeowner's insurance. These types of insurance products are widely available and often easier to underwrite compared to specialized professional liability policies.

9. In a Commercial Package Policy, what is the insurer's obligation regarding inspections?

- A. The insurer must inspect all policies
- B. The insurer has the right to inspect but is not obligated to do so**
- C. The insurer can only inspect if requested by the insured
- D. The insurer must inspect upon request of regulatory bodies

In a Commercial Package Policy, the correct understanding of the insurer's obligations regarding inspections is that the insurer has the right to inspect but is not obligated to do so. This means that while the insurer can choose to perform inspections to assess risks or ensure compliance with policy terms, they are not required by the policy to do so. This flexibility allows insurers to manage their resources effectively and focus on high-risk clients or situations when necessary. Inspections can be beneficial for insurers as they help in evaluating the risk associated with the business and determining appropriate policy premiums. However, the lack of a requirement ensures that insurers can prioritize their inspection process based on their own guidelines and strategies rather than being mandated to inspect every policy or insured. This approach contrasts with options that imply mandatory inspections for all policies or only under specific circumstances dictated by external bodies, which does not accurately reflect the insurer's rights and responsibilities within the context of a Commercial Package Policy.

10. What factor is least likely to affect an insurance premium?

- A. The policyholder's age
- B. The type of insurance coverage
- C. The insurance company's assets**
- D. Claims history of the policyholder

The factor that is least likely to affect an insurance premium is the insurance company's assets. While an insurance company's financial strength and asset base are important for its ability to pay out claims and remain solvent, they do not directly influence the pricing of individual premiums for policyholders. On the other hand, several key factors are considered when determining an individual's insurance premium. The policyholder's age can significantly impact premium rates, especially in categories like auto or health insurance, where younger drivers or those in certain age brackets may have higher or lower risk profiles. The type of insurance coverage is also crucial, as different types of coverage (like comprehensive versus liability) have varying levels of risk associated with them, thus influencing pricing. Finally, the claims history of the policyholder is a significant determinant, as a history of frequent claims can indicate a higher risk to insurers, resulting in increased premiums. In summary, while the assets of an insurance company affect its overall stability and ability to provide insurance, they do not have a direct effect on the premiums set for individual policyholders, making this the least influential factor in premium determination.

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://utpropertycasualty.examzify.com>

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

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