



MRD TRAINING & CONSULTING INC.

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RIBO LEVEL ONE ONLINE

CASE STUDY ONE

Alexander lives with his wife Mallarie and daughter Ginny in a condo in the city. They are coming to you to purchase insurance. Alexander has a 2018 Ford F150 that he insures with you and he is shown as the named insured on the policy. He carries all mandatory coverage with \$2,000,000 liability and All Perils coverage.

1. Alexander is worried that the condominium corporation may not be carrying adequate insurance.
 - a) Is there anything in the policy that would cover damage to their condo unit if the corporation was underinsured?
 - b) What would the limit of coverage be if any?
2. If the corporation has a loss and is underinsured can the condo corporation charge the unit owners each a fee to cover the damages and is there anything in the policy that could cover this?
3. They want to upgrade the carpet in their unit. How would they cover the new carpet?
4. Ginny will be leaving for college soon. Will she have to buy separate insurance for her belongings?
5. If Ginny buys a car before going away to college can she add it to Martin's policy?
6. If Alexander lent his car to his brother Anderson and Anderson had an accident when he was impaired.
 - a. Would Alexander's insurer pay for the damage to the 3rd party vehicle?
 - b. Would they pay for damage to Alexander's vehicle?
7. While on vacation they are planning on travelling to the United States. Would they be covered if they were in an auto accident?
8. Mallarie is thinking of purchasing a small car. If she fails to report it to you right away, would she have any coverage?