



10. The part of the insurance policy that forms the basis of the contract between the insured and the insurer is the \_\_\_\_\_
- a. exclusions
  - b. conditions
  - c. insuring agreement
  - d. declarations
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### **TEAMWORK**

*Discuss in pairs or small groups and then write your conclusions below.*

11. Discuss with team members how you would make the decision whether to accept a higher deductible to an insurance policy in return for a lower annual premium. How does the decision provide an example of risk management?