

**Unit Two**  
**Practice P&C Concepts**

**Property and Liability Concepts**

The following concepts are property or liability concepts. Put a "P" in front of property concepts and an "L" in front of liability concepts.

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|---------------------------|-----------------------------|
| 1. ___ Specific Insurance | 11. ___ Blanket Insurance   |
| 2. ___ Negligence         | 12. ___ Direct Loss         |
| 3. ___ Single Limits      | 13. ___ Valued Policy Law   |
| 4. ___ Damages            | 14. ___ Severability        |
| 5. ___ Replacement Cost   | 15. ___ Actual Cash Value   |
| 6. ___ Proximate Cause    | 16. ___ Loss Payable Clause |
| 7. ___ Coinsurance        | 17. ___ Subrogation         |
| 8. ___ Insuring Agreement | 18. ___ Appraisal           |
| 9. ___ Deductibles        | 19. ___ Damages             |
| 10. ___ Aggregate Limits  | 20. ___ Negligence          |

**Answer Key**

- |      |       |       |
|------|-------|-------|
| 1. P | 8. L  | 15. P |
| 2. L | 9. P  | 16. P |
| 3. L | 10. L | 17. L |
| 4. L | 11. P | 18. L |
| 5. P | 12. P | 19. L |
| 6. P | 13. P | 20. L |
| 7. P | 14. L |       |