

Outcome 1 - Buildings & Contents, Health and Car Insurance

Bronze examples

Examples...

Item	Charge
Building per £1000	£0.89
Contents per £1000	£3.74

How much does it cost to insure a semi-detached house valued at £159 000?
 $0.89 \times 159 = \text{£}141.51$

How much does it cost to insure contents valued at £23 000?
 $3.74 \times 23 = \text{£}86.02$

Silver example

Examples...

The table below shows monthly premiums for £10 000 worth of cover.

Helen is 40 years old and a non-smoker.

How much would it cost her for £60 000 worth of cover?
 $0.88 \times 6 = \text{£}5.28$

Gold example

Examples...

Karen lives in a low risk area and drives a saloon car. She has a two years no claims bonus. Calculate her annual premium.

Premium before no claims = £450
 No Claims Discount = 20% of £450
 = £90
 Annual Premium = £450 - £90
 = £360

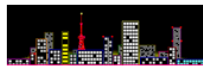
Bronze Questions

Calculate the annual premiums of these properties...

1 Bungalow
Value = £210 000



2 2 Bed Flat
Value = £93 000



3 Detached House
Value = £183 700



4 Mid-terraced House
Value = £99 900



Calculate the annual premiums of these contents...

5 Contents
Value = £7000



6 Contents
Value = £14 200



Gold Questions

Calculate the following premiums...

1 Low risk area
Small car
4 years no claims

2 High risk area
Sports car
2 years no claims

3 Medium risk area
Saloon car
7 years no claims

4 Low risk area
Small car
1 year no claims

Age	Male smoker	Female smoker	Male non-smoker	Female non-smoker
20-24	£1.28	£1.05	£0.72	£0.53
25-29	£1.35	£1.12	£0.87	£0.68
30-34	£1.43	£1.24	£0.93	£0.76
35 +	£1.62	£1.33	£1.02	£0.88

		Area			No Claims Discount	Discount
		Low risk	Medium risk	High risk		
Car	Small	£320	£395	£451	1	10%
	Saloon	£450	£546	£683	2	20%
	Sport	£648	£769	£994	3	30%
					4	40%
					5	50%
					6 or more	60%

Silver Questions

Calculate the following monthly premiums...

1 Male aged 26
Non-smoker
£30 000 cover

2 Female aged 22
Smoker
£110 000 cover

3 Female aged 40
Non-smoker
£63 000 cover

4 Male aged 20
Smoker
£108 000 cover

Bronze Answers

- | | |
|------------|-----------|
| 1. £186.90 | 2. £82.77 |
| 3. £163.49 | 4. £88.91 |
| 5. £26.18 | 6. £53.11 |

Silver Answers

1. £2.61
2. £11.55
3. £5.54
4. £13.82

Gold Answers

- | | |
|------------|------------|
| 1. £192 | 2. £795.20 |
| 3. £218.40 | 4. £288 |