Chartered Insurance Institute

LM1

Certificate in London Market Insurance

Unit 1 – London Market insurance essentials

Based on the 2020 syllabus
examined from 1 January 2020 until 31 December 2020

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Unit 1 – London Market insurance essentials

Based on the 2020 syllabus examined from 1 January 2020 until 31 December 2020

Introduction

This examination guide has been produced by the Examinations Department at the Chartered Insurance Institute to assist students in their preparation for the LM1 examination. It contains a specimen examination with answer key.

Ideally, students should have completed the majority of their studies before attempting the specimen examination. Students should allow themselves one hour to complete the examination. They should then review their performance to identify areas of weakness on which to concentrate the remainder of their study time.

Although the specimen examination in this guide is typical of a LM1 examination, it should be noted that it is not possible to test every single aspect of the syllabus in any one particular examination. To prepare properly for the examination, candidates should make full use of the tuition options available and read as widely as possible to ensure that the whole syllabus has been covered. They should also endeavour to keep as up-to-date as possible with developments in the industry by reading the periodicals listed in the LM1 reading list, which is located on the syllabus in this examination guide and on the CII website at **www.cii.co.uk.**

Background Information

CII examination questions undergo a rigorous writing and editing process before reaching an examination. The questions are written to strict guidelines by practitioners with relevant technical knowledge and experience. Questions are very carefully worded to ensure that all the information required to answer the question is provided in a clear and concise manner. They are then edited by an independent panel of experienced practitioners who have been specifically trained to ensure that questions are technically correct, clear and unambiguous. As a final check, each examination is scrutinised by the Senior Examiner and a CII assessment expert.

Occasionally a question will require amendment after the examination guide is first published. In such an event, the revised question will be published on the CII website:

1) Visit **www.cii.co.uk/learning/qualifications/unit-london-market-insurance-essentials-lm1/**
2) Select 'exam guide update' on the right-hand side of the page

Candidates should also refer here for the latest information on changes to law and practice and when they will be examined.

Syllabus

The LM1 syllabus is published on the CII website at **www.cii.co.uk**. **Candidates should note that the examination is based on the syllabus, rather than on any particular tuition material.** Of course, the CII tuition material will provide the vast majority of the information required to perform well in the examination, but the CII recommends that students consult other reference materials to supplement their studies.

Skill Specification

The examination syllabus categorises LM1 learning outcomes into attainment levels. Each learning outcome specifies the level of skill required of candidates and thus the level at which candidates may be tested.

The syllabus requires that candidates have the ability to understand the subject matter. Each learning outcome begins with understand. Questions set on an understanding learning outcome can test either knowledge or understanding or both.

Understand	To answer questions based on understanding, the candidate must be able to link pieces of information together in cause-and-effect relationships. Typically questions may ask 'Why'. Questions set on an *understand* learning outcome can test either knowledge or understanding or both.

Examination Information

The method of assessment for the LM1 examination is 50 multiple choice questions (MCQs). 1 hour is allowed for this examination.

The LM1 syllabus provided in this examination guide will be examined from 1 January 2020 until 31 December 2020.

Candidates will be examined on the basis of English law and practice unless otherwise stated.

The general rule is that legislative and industry changes will not be examined earlier than 3 months after they come into effect.

A multiple choice question consists of a problem followed by four options, labelled A, B, C and D, from which the candidate is asked to choose the correct response. Each question will contain only one correct or best response to the problem posed.

One mark is awarded for each correct response identified by the candidate. No mark is awarded if the candidate chooses an incorrect response, chooses more than one response or fails to choose any response. No marks are deducted for candidates choosing an incorrect response.

If you bring a calculator into the examination room, it must be a silent battery or solar-powered non-programmable calculator. The use of electronic equipment capable of being programmed to hold alphabetic or numerical data and/or formulae is prohibited. You may use a financial or scientific calculator, provided it meets these requirements.

Candidates are permitted to make rough notes. Candidates are **not** permitted, in any circumstances, to remove any papers relating to the examination from the examination room.

Examination Technique: Multiple Choice Questions

The best approach to multiple choice examinations is to work methodically through the questions.

The questions are worded very carefully to ensure that all the information required is presented in a concise and clear manner. It cannot be emphasised too strongly that understanding the precise meaning of the question is vital. If candidates miss a crucial point when reading the question it could result in choosing the wrong option. Candidates should read carefully through the question and all the options before attempting to answer.

Candidates should pay particular attention to any words in the question which are emphasised in bold type, for example, **maximum**, **minimum**, **main**, **most**, **normally** and **usually**. Negative wording is further emphasised by the use of capital letters, for example **NOT**, **CANNOT**.

Candidates should not spend too much time on any one question. If they cannot make up their mind, they should leave the question and come back to it later.

When all of the questions have been answered, it is prudent to use any remaining time to go through each question again, carefully, to double-check that nothing has been missed. Altering just one incorrect response to a correct response could make the difference between passing and failing.

After the Examination

Rigorous checks are made to ensure the correctness of the results issued. A pre-defined quota of passes to be awarded does not exist. If all candidates achieve a score of at least the pass mark, then all candidates will be awarded a pass grade. Individual feedback on the candidate's examination performance is automatically provided and will indicate the result achieved and, for each syllabus learning outcome, the percentage of questions in the examination that were answered correctly.

London Market insurance essentials

Chartered Insurance Institute

Objective

To provide an essential grounding in the operation of the London insurance market.

Summary of learning outcomes		Number of questions in the examination*
1.	Understand basic terminology used within the general insurance market	6
2.	Understand the fundamental principles of insurance	10
3.	Understand the main classes of insurance written in the London Market	4
4.	Understand the insurance cycle	1
5.	Understand reinsurance within the insurance market	3
6.	Understand the structure of the London Market	5
7.	Understand the London Market regulatory and legal environment	10
8.	Understand the importance of appropriate systems and controls	2
9.	Understand data protection and money laundering legislation and requirements	2
10.	Understand the broker's role in the way that business is conducted in the London Market	4
11.	Understand the underwriter's role in the way that business is conducted in the London Market	3

*The test specification has an in-built element of flexibility. It is designed to be used as a guide for study and is not a statement of actual number of questions that will appear in every exam. However, the number of questions testing each learning outcome will generally be within the range plus or minus 2 of the number indicated.

Important notes

- Method of assessment: 50 multiple choice questions (MCQs). 1 hour is allowed for this examination.
- This syllabus will be examined from 1 January 2020 until 31 December 2020.
- Candidates will be examined on the basis of English law and practice unless otherwise stated.
- Candidates should refer to the CII website for the latest information on changes to law and practice and when they will be examined:
  1. Visit www.cii.co.uk/learning/qualifications/unit-london-market-insurance-essentials-lm1/
  2. Select qualification update on the right hand side of the page.

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1. Understand basic terminology used within the general insurance market

1.1 Explain the principle of good faith
1.2 Define the meaning of proximate cause
1.3 Define indemnity
1.4 Explain the concept of contribution
1.5 Explain what is meant by subrogation

2. Understand the fundamental principles of insurance

2.1 Describe the concept of risk
2.2 Explain the categories of risk
2.3 Explain the principle of the pooling of risks
2.4 Explain the difference between a peril and a hazard as this relates to insurance
2.5 Give examples of physical and moral hazards
2.6 List the types of insurable and uninsurable risks
2.7 Explain the basic purpose of insurance
2.8 Explain the primary and secondary functions of insurance
2.9 Explain the importance of the claims handling process

3. Understand the main classes of insurance written in the London Market

3.1 Describe the main classes of insurance written in the London Market
3.2 Describe the main features of the different classes of insurance

4. Understand the insurance cycle

4.1 Outline and explain the insurance cycle

5. Understand reinsurance within the insurance market

5.1 Explain the purpose of reinsurance
5.2 Describe the main terminology used in connection with reinsurance transactions

6. Understand the structure of the London Market

6.1 Describe the main providers in the London Market including Lloyd's, Company market and P&I Clubs
6.2 Explain the importance of the London Market and why clients may decide to place their business within this market
6.3 Explain the role of the London Market associations
6.4 Explain the way that business is transacted in the London Market

7. Understand the London Market regulatory and legal environment

7.1 Describe the role, aims, approach to regulation; and principles for business of the industry regulator
7.2 Describe the role of major international regulators, including licensing
7.3 Explain the governance of the Lloyd's Market
7.4 Examine and explain the role of the Financial Ombudsman Service and the Financial Services Compensation Scheme
7.5 Explain the basic powers of the industry regulator for the authorisation, supervision and regulation of insurers
7.6 Explain the basic powers of the industry regulator for the authorisation, supervision and regulation of insurance intermediaries
7.7 Define what is meant by a contract of insurance
7.8 Describe the essentials of a valid contract of insurance

8. Understand the importance of appropriate systems and controls

8.1 Explain the purpose of sanctions
8.2 Examine and describe the basic systems and controls to ensure adherence to EU, US and UK legislation

9. Understand data protection and money laundering legislation and requirements

9.1 Explain the principles, rights and restrictions of the data protection legislation
9.2 Explain the various requirements to ensure money laundering compliance when dealing with clients

10. Understand the broker's role in the way that business is conducted in the London Market

10.1 Explain the role and responsibilities of brokers
10.2 Explain the business process of broking and the parties involved
10.3 Explain the broker's role in the handling of premiums
10.4 Explain the broker's role in claims notification, investigation and settlement

11. Understand the underwriter's role in the way that business is conducted in the London Market

11.1 Explain the role and responsibilities of underwriters
11.2 Explain the role and responsibilities of the lead and following underwriters within the London Market

Reading list

The following list provides details of further reading which may assist you with your studies.

Note: The examination will test the syllabus alone.

The reading list is provided for guidance only and is not in itself the subject of the examination.

The resources listed here will help you keep up-to-date with developments and provide a wider coverage of syllabus topics.

CII/PFS members can access most of the additional study materials below via the Knowledge Services webpage at https://www.cii.co.uk/knowledge-services.

New resources are added frequently - for information about obtaining a copy of an article or book chapter, book loans, or help finding resources , please go to https://www.cii.co.uk/knowledge-services or email knowledge@cii.co.uk.

CII study texts

London Market Insurance Essentials. London: CII. Study text LM1.

Books (and ebooks)

Bird's modern insurance law. 10th ed. John Birds. Sweet and Maxwell, 2016.

Insurance theory and practice. Rob Thoyts. Routledge, 2010.*

Lloyd's: law and practice. 2nd ed. Julian Burling. Oxon: Informa Law, 2017.*

Periodicals

The Journal. London: CII. Six issues a year. Archive available online at https://www.cii.co.uk/search-results?q=journal (CII/PFS members only).

Market magazine. Lloyd's of London. Quarterly.

Post magazine. London: Incisive Financial Publishing. Monthly. Contents searchable online at www.postonline.co.uk.

Reference materials

Concise encyclopedia of insurance terms. Laurence S. Silver, et al. New York: Routledge, 2010.*

Dictionary of insurance. C Bennett. 2nd ed. London: Pearson Education, 2004.

The insurance manual. Stourbridge, West Midlands: Insurance Publishing & Printing Co. Looseleaf, updated.

* Also available as an eBook through Discovery via www.cii.co.uk/discovery (CII/PFS members only).

Examination guide

If you have a current study text enrolment, the current examination guide is included and is accessible via Revisionmate (www.revisionmate.com). Details of how to access Revisionmate are on the first page of your study text.

It is recommended that you only study from the most recent version of the examination guide.

Exam technique/study skills

There are many modestly priced guides available in bookshops. You should choose one which suits your requirements.

1. By disclosing every material circumstance which the insured knows or ought to know, the insured satisfies their legal duty of

A. consideration.
B. good faith.
C. promptly notifying any incidents that may result in a claim.
D. taking reasonable precautions to prevent a loss.

2. The proximate cause of a loss will **always** be the

A. dominant cause.
B. first cause.
C. last cause.
D. only cause.

3. Which insurance principle gives an insurer the right to call upon other insurers to share in the settling of a claim?

A. Average.
B. Contribution.
C. Good faith.
D. Subrogation.

4. A building valued at £250,000 is jointly owned by Karen and Terry, who each individually arrange insurance on it. Karen insures the building for £100,000, whilst Terry insures it for £150,000. If a valid claim of £55,000 occurs how much is each insurer liable to pay?

A. Karen's insurer is liable for £22,000 and Terry's for £33,000.
B. Karen's insurer is liable for £27,500 and Terry's for £27,500.
C. Karen's insurer is liable for £33,000 and Terry's for £22,000.
D. Karen's insurer is liable for £55,000 and Terry's for £55,000.

5. An insurer arranges for a policyholder's car to be repaired following damage by a negligent third party motorist. Under which insurance principle can the insurer recover the paid claim?

A. Average.
B. Contribution.
C. Indemnity.
D. Subrogation.

6. Which insurance principle ensures that in the event of a loss the insured is placed in the same financial position as he was immediately prior to the loss?

A. Average.
B. Contribution.
C. Indemnity.
D. Insurable interest.

7. The protection of jobs by preventing the failure of businesses that are insured against the financial consequences of loss is known as

- **A.** the basic purpose of insurance.
- **B.** a primary function of insurance only.
- **C.** a primary and secondary function of insurance.
- **D.** a secondary function of insurance only.

8. Which type of risk arises from a cause outside the control of any one individual and affects a large number of people?

- **A.** A fundamental risk.
- **B.** A particular risk.
- **C.** A pure risk.
- **D.** A speculative risk.

9. For an individual, which class of risk is **always** uninsurable?

- **A.** Fundamental.
- **B.** Particular.
- **C.** Pure.
- **D.** Speculative.

10. The subjective judgment that individuals or organisations make about the characteristics and severity of a risk is known as

- **A.** Risk Analysis.
- **B.** Risk Management.
- **C.** Risk Perception.
- **D.** Risk Transfer.

11. In relation to insurance, a peril is

- **A.** an event which may give rise to a loss.
- **B.** the chance of an event which may give rise to a loss.
- **C.** the exposure to risk.
- **D.** when a financial loss occurs.

12. What enables an insurance company to accept a small premium in relation to its exposure?

- **A.** The purchase of reinsurance.
- **B.** Limiting the cover provided.
- **C.** The application of a large deductible.
- **D.** Pooling of the risks.

13. What is the **most likely** impact, if any, on a commercial insurer if it fails to implement an effective claims-handling process?

A. Brokers are more likely to place business with that insurer.
B. The insurer will increase its market share.
C. The reputation of the insurer will be affected.
D. There will be no impact on the insurer.

14. A proposer for an insurance policy who has previously made fraudulent insurance claims would be classed by an underwriter as a

A. poor moral hazard.
B. good moral hazard.
C. poor physical hazard.
D. good physical hazard.

15. Where the premiums of the many pay the losses of the few, this is known as

A. claims ratio analysis.
B. loss modelling.
C. pooling of risks.
D. risk reserving.

16. What is the basic purpose of insurance?

A. To pay for catastrophes.
B. To provide risk management.
C. To reduce loss.
D. To transfer risk.

17. What class of insurance protects the policyholder from the nationalisation of their overseas assets by a foreign government?

A. Contingency.
B. Loss of Earnings.
C. Political Risks.
D. Specie.

18. Cargo carried by an airline will **usually** be covered under what class of business?

A. Aviation.
B. Casualty.
C. Marine.
D. Property.

19. What class of insurance would respond to claims made against a lawyer in respect of advice given to clients?

A. Financial loss insurance.
B. Legal expenses insurance.
C. Professional indemnity insurance.
D. Public liability insurance.

20. What class of insurance can provide cover for loss of attraction or denial of access to the insured's premises?

A. Business interruption insurance.
B. Contingency insurance.
C. Property damage insurance.
D. Public liability insurance.

21. When underwriting capacity is withdrawn from the insurance market, what is the next **likely** outcome in the context of the insurance cycle?

A. The cost of insurance reduces.
B. The cost of insurance increases.
C. The profits of insurers reduce.
D. The profits of insurers increase.

22. An insurer who has accepted a risk too large to retain can choose to insure part of the risk with

A. an assignee.
B. a cedant.
C. a reinsured.
D. a reinsurer.

23. What does the term facultative reinsurance mean?

A. A single risk is reinsured.
B. A portfolio of risks is reinsured.
C. Only catastrophe events are reinsured.
D. Only non-catastrophe events are reinsured.

24. When an insurer 'cedes' its business, it

A. charges a reinstatement premium.
B. seeks a contribution from another insurer.
C. subrogates against an insured third party.
D. transfers risk to a reinsurer.

25. What is a protection and indemnity (P&I) club?

- **A.** A group of insurers who collectively underwrite an insurance risk and split the liability in accordance with their participation in the pool.
- **B.** A mutual association formed by a group of individuals who collectively require the same insurance and who make contributions to the pool based on their individual risk.
- **C.** An organisation whose shares are owned by private individuals whose liability for the debts of the organisation are limited to the value of the shares.
- **D.** An organisation which is entirely owned by a non-insurance parent company.

26. Why might a client choose the London Market in preference to anywhere else in the world for its insurance cover?

- **A.** A London Market insurer will always accept 100% of the risk.
- **B.** A London Market insurer will not repudiate a claim.
- **C.** The London Market is able to accept complex risks which are difficult to place elsewhere.
- **D.** The London Market will always provide the cheapest quote.

27. How does the London subscription market operate?

- **A.** Each insurer who subscribes to the risk will always quote their own terms and conditions.
- **B.** An insurer will automatically underwrite 100% of the insurance risk and then request the broker obtains reinsurance for the exposure in excess of its maximum acceptance limit.
- **C.** A lead insurer quotes the terms for an insurance risk which is supported by following insurers each for their own proportion.
- **D.** One insurer will always quote and accept the risk on behalf of a pool of insurers who equally share the liability.

28. Which market organisation consists of syndicates formed by names and corporate members?

- **A.** Lloyd’s.
- **B.** The London Underwriting Centre.
- **C.** Protection and indemnity (P&I) clubs.
- **D.** Xchanging Ins-sure Services.

29. Which trade market association for insurance and reinsurance companies exists to promote and enhance the business environment for its members operating in or through London?

- **A.** Association of British Insurers.
- **B.** Financial Conduct Authority.
- **C.** International Underwriting Association of London.
- **D.** Lloyd’s Market Association.

30. In relation to the governance of Lloyd's, who is **ultimately** responsible for the regulation of Lloyd's Members Agents?

A. The Council of Lloyd's.
B. The Financial Conduct Authority.
C. The Financial Conduct Authority and Prudential Regulation Authority.
D. The Lloyd's Franchise Board.

31. The **main** function of the Financial Ombudsman Service is to arbitrate in disputes regarding claims settlements between

A. large commercial policyholders and brokers.
B. large commercial policyholders and insurers.
C. private and small commercial policyholders and brokers.
D. private and small commercial policyholders and insurers.

32. The Financial Conduct Authority's Principles for Businesses states that a firm **must** maintain financial resources that are

A. adequate.
B. easy to liquidate.
C. equal to its liabilities.
D. set at a minimum by the regulator.

33. The nature and extent of the regulator's supervisory relationship with an intermediary depends on the

A. amount of annual brokerage income of the intermediary.
B. geographical scope of the intermediary's operations.
C. level of risk the regulator considers the intermediary presents to its statutory objectives.
D. number of awards made against the intermediary by the Financial Ombudsman Service.

34. To which organisation should policyholders apply for compensation if valid claims are **NOT** paid because an insurer ceases trading with liabilities far outweighing its assets?

A. The Association of British Insurers.
B. The Financial Conduct Authority.
C. The Financial Services Compensation Scheme.
D. The Financial Ombudsman Services.

35. The essentials of a valid contract of insurance are

A. invitation to treat, acceptance and consideration.
B. invitation to treat, offer and acceptance.
C. invitation to treat, offer and consideration.
D. offer, acceptance and consideration.

36. If the Financial Conduct Authority (FCA) discovers that an insurer is falsely claiming to be FCA authorised what action are they most likely to take?

A. Ask the insurer to seek authorisation within 90 days.
B. Instigate civil proceedings against the insurer.
C. Instigate criminal proceedings against the insurer.
D. Report the insurer to the Prudential Regulation Authority.

37. If an insurer from the European Union (EU) authorised by its local regulator wishes to write business from any country within the EU whilst based solely in their home state, this is permitted under EU regulations

A. on an admitted basis.
B. on an establishment basis.
C. on a freedom of services basis.
D. on a non-admitted basis.

38. All authorised insurance companies **must** report complaints to the Financial Conduct Authority (FCA) in what frequency?

A. Monthly.
B. Quarterly.
C. Bi-annually.
D. Annually.

39. A contract of insurance is between the

A. broker and the insurer only.
B. insured and the insurer only.
C. insured and the broker only.
D. insured, the broker and the insurer.

40. In order to prevent an insurer from trading with a country, a government may impose

A. additional authorisation.
B. double taxation.
C. sanctions.
D. tariffs.

41. In order to comply with the provisions of the Helms-Burton Act 1996, a UK subsidiary of a US insurer would need to implement systems and controls to prevent it from

A. breaching EU sanctions.
B. bribery and corruption.
C. money laundering.
D. trading with Cuba.

42. To which organisation would a firm's Money Laundering Reporting Officer submit a Suspicious Activity Report?

A. The Financial Conduct Authority.
B. HM Revenue & Customs.
C. The Serious Fraud Office.
D. The National Crime Agency.

43. Under the Data Protection Act 2018, if an organisation wishes to record special categories of data about an individual it **must**

A. obtain express consent from the individual.
B. show the individual the information before it is recorded.
C. tell the individual that it has recorded the information.
D. show the individual the information after it is recorded.

44. When arranging cover in the London Market with Lloyd's, who **normally** requests a quotation from a Lloyd's underwriter?

A. Broker.
B. Managing agent.
C. Name.
D. Syndicate.

45. Who is **usually** responsible for the collection of insurance premiums in the London Market?

A. Broker.
B. Following insurer.
C. Lead insurer.
D. Managing agent.

46. Who is responsible for providing a Unique Market Reference for a newly placed risk at Lloyd's as part of their role?

A. Lloyd's Market Association.
B. Lloyd's Syndicate.
C. The placing broker.
D. Xchanging Ins-sure Services.

47. A policyholder advises his broker of a large storm loss at their premises. **Typically** what action should the broker take next?

A. Appoint an authorised repairer.
B. Appoint a loss adjuster.
C. Appoint a loss assessor.
D. Notify the insurer.

48. Which insurance professional decides whether a proposed risk is accepted by an insurer?

- **A.** Actuary.
- **B.** Risk manager.
- **C.** Risk modeller.
- **D.** Underwriter.

49. A placing broker is experiencing difficulty in completing a placement of a risk due to a lack of appetite for the risk. Eventually they find a following underwriter who is willing to complete the placement, but they want a higher premium than the other underwriters that have already subscribed to the risk. If the broker and the proposer accept the following underwriter's terms in order to complete the placement what action, if any, can the lead underwriter and other subscribing underwriters take?

- **A.** Increase their premiums so that they match the higher premium quoted.
- **B.** Maintain their original quote to comply with competition law.
- **C.** Reduce the commission they pay to the broker to recover the difference in premium.
- **D.** Withdraw their quote so that the broker cannot complete the placement.

50. Who is **primarily** responsible for setting the terms of an insurance contract where several insurers participate?

- **A.** All participating insurers.
- **B.** The insurance broker.
- **C.** The insured.
- **D.** The lead underwriter.

Specimen Examination Answers and Learning Outcomes Covered

Question	Answer	Learning Outcome	Question	Answer	Learning Outcome	Question	Answer	Learning Outcome
Learning Outcome 1			**Learning Outcome 5**			**Learning Outcome 9**		
1	B	1.1	22	D	5.1	42	D	9.2
2	A	1.2	23	A	5.2	43	A	9.1
3	B	1.4	24	D	5.2	**2 Questions**		
4	A	1.4	**3 Questions**					
5	D	1.5				**Learning Outcome 10**		
6	C	1.3	**Learning Outcome 6**			44	A	10.1
6 Questions			25	B	6.1	45	A	10.3
			26	C	6.2	46	C	10.2
Learning Outcome 2			27	C	6.4	47	D	10.4
7	D	2.8	28	A	6.1	**4 Questions**		
8	A	2.2	29	C	6.3			
9	D	2.6	**5 Questions**			**Learning Outcome 11**		
10	C	2.1				48	D	11.1
11	A	2.4	**Learning Outcome 7**			49	B	11.2
12	D	2.3	30	B	7.3	50	D	11.2
13	C	2.9	31	D	7.4	**3 Questions**		
14	A	2.5	32	A	7.1			
15	C	2.3	33	C	7.6			
16	D	2.7	34	C	7.4			
10 Questions			35	D	7.8			
			36	C	7.5			
Learning Outcome 3			37	C	7.2			
17	C	3.1	38	C	7.5			
18	C	3.2	39	B	7.7			
19	C	3.1	**10 Questions**					
20	A	3.2						
4 Questions			**Learning Outcome 8**					
			40	C	8.1			
Learning Outcome 4			41	D	8.2			
21	B	4.1	**2 Questions**					
1 Question								