

# Quiz: Insurtech

**Due** Mar 1 at 3:30pm**Points** 3**Questions** 3**Time Limit** 10 Minutes

## Instructions

This is an individual quiz with a 10 minutes limit.

## Attempt History

	Attempt	Time	Score
<b>LATEST</b>	<a href="#">Attempt 1</a>	2 minutes	3 out of 3

Score for this quiz: **3** out of 3

Submitted Feb 9 at 10:32pm

This attempt took 2 minutes.

### Question 1

**1 / 1 pts**

What is the lemons problem?



It is a situation where the buyer and the seller have the same information about the quality of the product, leading to market breakdown.



It is a situation where the buyer knows less than the seller, leading to market breakdown.



It is a problem in the commodity market where lemons are bought and sold.



All of the answers are correct.

**Correct!**

**Question 2****1 / 1 pts**

What are possible solutions to the lemons problem?

**Correct!**☒ Reduce asymmetric information☐ Do not sell lemons.**Correct!**☒ Provide differential contracts.**Correct!**☒ Legal recourse (suing for low-quality products/misleading advertising)**Question 3****1 / 1 pts**

What is insurtech?

**Correct!**☒ The use of technology to improve the efficiency of insurance products☐ The use of insurance to improve technology.☐ The use of technology to sell more lemons.☐ The use of insurance to reduce asymmetric information**Quiz Score: 3 out of 3**