

Sangam S.K.M College-Nadi

Year 10

Commercial Studies

Worksheet 5

Questions

1. A house was insured for \$100,000 and its market value is \$80,000. It was damaged by fire costing \$50,000.
 - (i) How much will the insurance company pay the owner of the house to compensate for the loss?
 - (ii) Which **insurance policy** would best suit the statement above?

2.
 - (i) Explain **enterprising skills**.
 - (ii) Identify **two social** challenges faced by most students in managing personal finance.
 - (iii) State **one** way of prioritising needs.

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 - (i) Nita is a school teacher. She gets paid fortnightly. Her FNPF deduction for a year is \$4680. How much FNPF is deducted fortnightly?
 - (ii) What is the difference between **simple interest** and **compound interest**?