- **22**. When calculating a claim settlement, a loss adjuster uses the sum insured divided by the value of goods at risk multiplied by the loss. What term is given to this formula?
  - **A.** Agreed value.
  - B. Average.
  - **C.** Proximate cause.
  - **D.** Reinstatement.

**Key Option: B** 

**Learning Outcome: 3.6**