



3i0-010^{Q&As}

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QUESTION 1

A callable bond attributes a right to:

- A. the lead manager to acquire the entire issue
- B. the lead manager to acquire the entire issue and the issuer to redeem the note at specified dates
- C. the issuer to redeem agreed upon quantities of the note at specified dates
- D. the note holder to sell the notes at specified dates

Correct Answer: C

QUESTION 2

Which of the following is a description of a long OTC foreign currency option position?

- A. the obligation to buy one currency and to sell another currency at a predetermined price
- B. an option that uses IMM maturities
- C. an option dealt directly between two counterparties
- D. an interest rate protection instrument dealt on an exchange trading floor

Correct Answer: C

QUESTION 3

Which of the following is true about interest rate swaps?

- A. The fixed rate and the floating rate payers know the cash value of their payments at the outset
- B. There is exchange of principal at the start and at the end of the swap
- C. Payment netting is only allowed through a third party
- D. The notional amount of the swap is generally not exchanged between counterparties

Correct Answer: D

QUESTION 4

When completing a nostro reconciliation, what does an outstanding statement credit possibly signify?

- A. the non-receipt of funds from a counterparty
- B. the non-payment of funds to a counterparty



- C. the duplicate payment of funds by a counterparty
- D. the duplicate receipt of funds from a counterparty

Correct Answer: D

QUESTION 5

The interest earned on a USD 5,000,000.00 money market deposit for 90 days is USD 62,500.00. What was the interest rate?

- A. 5.07%
- B. 5.06%
- C. 4.93%
- D. 5.00%

Correct Answer: D

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