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QUESTION 1

In case of an annuity with a spread of 3%, if the index gained 9%, the return credited to the annuity would be:

- A. 11%
- B. 27%
- C. 6%
- D. 3%

Correct Answer: C

QUESTION 2

Leases allow a customer to use an institution's property for a specified period. Most lease agreements give the lessee the option of purchasing the property:

- A. at principal amount
- B. below fair market value
- C. above fair market value
- D. None of these

Correct Answer: D

QUESTION 3

A health services delivery organization that offers the option to its members to choose to receive a service from participating or a non-participating provider. Which one of the best suits to this definition?

- A. Point-of-service plan
- B. Health maintenance organization (HMO)
- C. Preferred provider organization (PPO)
- D. Independent practice Association (IPA) or organization (IPO)

Correct Answer: A

QUESTION 4

Which statement is correct concerning commercial letters of credit?

- A. A letter of credit is not a negotiable instrument, and the contract of sale between the buyer and seller is independent



of the letter of credit

B. A letter of credit is not a negotiable instrument, and the contract of sale between the buyer and seller is dependent of the letter of credit

C. A letter of credit is a negotiable instrument, and the contract of sale between the buyer and seller is independent of the letter of credit

D. A letter of credit is a negotiable instrument, and the contract of sale between the buyer and seller is dependent on the letter of credit

Correct Answer: B

QUESTION 5

ECB performs all these tasks EXCEPT:

A. Defining and implementing monetary policy for the euro area

B. Conducting Foreign Exchange operations

C. Making the Euro area's insurance rules and regulations

D. Promoting the smooth operations of payment system

Correct Answer: C

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