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QUESTION 1

The "combined ratio" of an insurance company is the ratio from combining which of the following? The "loss ratio."

II. The "other underwriting expense ratio."

III. The "expense ratio."

IV.

The "IBNR."

A.

I and II only.

B.

I and II only.

C.

III and IV only.

D.

I, II, III and IV.

Correct Answer: B

QUESTION 2

Which of the following is/ are the responsibility /ies of state insurance commission:

A. Making the State's insurance rules and regulations

B. Authorizing companies to operate in the state through the issuance rules and regulations

C. Authorizing companies to operate in the state through the issuance of licenses and certificates of authority

D. Both of these

E. None of these

Correct Answer: C

QUESTION 3

In variable life insurance the number and type of insurance choice available are dependent on insurer, but some policies are available with a wide variety of separate accounts also known as:



- A. Super accounts
- B. Child accounts
- C. Sub accounts
- D. Special accounts

Correct Answer: C

QUESTION 4

The term used to describe the process of raising funds through the sale of securities is called:

- A. D. Securitizations
- B. C. Securitizations
- C. Securitizations and sales
- D. Subprime loans

Correct Answer: B

QUESTION 5

These are similar to coupon bonds in that ownership is based on possession. These have not been issued for the last couple of decades, however those previously issued will continue to exist until they reach maturity. What are these?

- A. Registered bonds
- B. Bearer bonds
- C. Book-entry bonds
- D. Puttable bonds

Correct Answer: B

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