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QUESTION 1

Banks also serves as "registrar" for stocks and bond issues. The registrar accounts for all shares issued, certificates outstanding, and Certificates cancelled. The role/s of the registrar is/are:

- A. To ensure that the transfer agent does not issue too many shares
- B. That old certificates are properly cancelled
- C. That new certificates are properly issued in the correct numerical sequence
- D. All of these

Correct Answer: D

QUESTION 2

In variable universal life (VUL) policies the maximum premium standard set was:

- A. To define a maximum cash value per death benefit and to define a maximum premium for a given death benefit
- B. To define a minimum cash value per death benefit and to define a moderate premium for a given death benefit
- C. To define a maximum cash value per death benefit and to define a moderate premium for a given death benefit
- D. None of these

Correct Answer: A

QUESTION 3

In SEC review process, if SEC believes that the registration statement contains false or misleading information or that pertinent information has been omitted, it can suspend the process with_____.

- A. Stop orders
- B. Deficiency letters
- C. Legal notices
- D. Red herring

Correct Answer: A

QUESTION 4

The approximate per-share NAV plus any fees the fund imposes is the price:

- A. That investors pay to purchase mutual fund



- B. That investors receive on redemptions
- C. Per share NAV
- D. All of these

Correct Answer: A

QUESTION 5

Trading securities are securities that a bank intends to sell within a short period, usually less than:

- A. Quarter
- B. Two months
- C. One month
- D. Twenty days

Correct Answer: C

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