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#### QUESTION 1

The estimated liability includes the amount of money that will be used for future payments of:

- A. Reported claims to insurer
- B. Claims related to insured events
- C. Claim adjustment expenses
- D. All of the above

Correct Answer: D

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#### QUESTION 2

In what, securities involve in repos are not delivered on the settlement date of the agreement and the contract may be extended upon mutual agreement of the buyer-lender and seller-borrower.

- A. Financial servicing
- B. Price-cap
- C. Rollover
- D. Purchasing agreements

Correct Answer: C

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#### QUESTION 3

The Appointed Actuary has a responsibility to express an opinion on the appropriateness of certain actuarially determined amounts in the financial statements.

- A. True
- B. False

Correct Answer: A

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#### QUESTION 4

The financial statements of which accounts maintained by insurance company that must be presented separately from the insurance company's general account business?

- A. Business
- B. Temporal



C. Principal

D. Segregated

Correct Answer: D

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#### QUESTION 5

What is made on an instrument-by-instrument basis, generally when an instrument is initially recognized in the financial statements?

A. Election

B. Disclosure

C. Eligibility

D. Discount

Correct Answer: A

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