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QUESTION 1

is provided by original documents is more reliable than audit evidence provided by photocopies or facsimiles.

- A. Enterprise evidence
- B. Property evidence
- C. Audit evidence
- D. Regulatory evidence

Correct Answer: C

QUESTION 2

What give the issuer the right to retire the bond at certain times, typically if prevailing market interest rates fall below the rate on the bond?

- A. Call options
- B. Prepayment provisions
- C. Variable income statements
- D. Investments modules

Correct Answer: A

QUESTION 3

What must be properly coded to meet the statutory reporting requirements of the annual statement and to provide statistics to support filling?

- A. Claims data
- B. Insurance act
- C. Risk estimation
- D. Claim settlement

Correct Answer: A

QUESTION 4

Which of the following is NOT the type of Merit rating?

- A. Policy rating



- B. Schedule rating
- C. Experience rating
- D. Retrospective Experience rating

Correct Answer: A

QUESTION 5

The estimated amount receivable from third parties from whom the insured may have the right to recover damages is known as:

- A. reduction for subrogation
- B. reduction for salvation
- C. reduction for damages
- D. reduction for paid losses

Correct Answer: A

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