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QUESTION 1

What are batched, and input control totals are established before delivery to data entry?

- A. Coded applications
- B. Billing premiums
- C. Issuing policies
- D. Business applications

Correct Answer: A

QUESTION 2

What represent legal agreements between buyers or sellers and represent commitments to buy or sell financial instruments at specified dates and prices?

- A. Future contracts
- B. Present contracts
- C. Accounting contracts
- D. Financial contracts

Correct Answer: A

QUESTION 3

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

QUESTION 4

Insurance entities usually write covered-call options because they consider the premium received for writing the options to be either:

- A. an economic hedge between a decline in market price and security



B. a decrease in yield on the underlying risk security

C. Both A and B

D. Neither A nor B

Correct Answer: D

QUESTION 5

It is defined as a debt restructuring whereby the insurer for economic or legal reasons related to borrower financial difficulties, grants a concession to the debtor that it would not otherwise grant.

A. A troubled debt restructuring

B. Commercial debt restructuring

C. Mortgage debt restructuring

D. Residential debt restructuring

Correct Answer: A

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