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QUESTION 1

In which policies the contract provic	es for insurance coverage	e for a fixed period of o	duration and enables t	he insurer to
not renew the contract or adjust the	provisions of the contract	at the end of the cont	ract period?	

not ronow the contract or adjust the provisions of the contract at the one of the contract period.
A. Short duration
B. Policy duration
C. Contract duration
D. None of the above
Correct Answer: A
QUESTION 2
In processing, many entities keep a single file for each insured event, with separate identification of each claimant.
A. Insurance claim
B. transaction cycle
C. Liability claim
D. Compensation period
Correct Answer: C
QUESTION 3
Which of the following is not an audit objective of a commodity department?
A. All customer accounts are opened and maintained in accordance with the rules and regulations commodity futures trading commission (CFTC) and the various commodity Exchanges
B. Adequate control exist to ensure the accuracy and propriety of information contained in regulatory reports, such as the commodity futures trading commission form 1-FR, and the focus report
C. Verify the accuracy and reporting (inventory reports, fail reports, again reports and profit and loss reports.)
D. None of these
Correct Answer: C

QUESTION 4

What represent legal agreements between buyers or sellers and represent commitments to buy or sell financial



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instruments at specified dates and prices?

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

Correct Answer: A

QUESTION 5

Kelly and Pete just had a baby. They received money as baby gifts and want to put it away for the baby\\'s education. Which of the following tends to have the highest growth over periods of time as long as 18 years?

- A. A U.S. government savings bond
- B. A savings account
- C. A checking account
- D. Stocks

Correct Answer: D

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