



# CTFA<sup>Q&As</sup>

Certified Trust and Financial Advisor (CTFA)

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### QUESTION 1

Current yield is defined as:

- A. Internal rate of return that equates the prevailing market price with future interest and principle payments
- B. Approximate yield to call for premium bonds
- C. Coupon interest divided by average of market and call prices
- D. Coupon rate expressed as a percent of the prevailing market price

Correct Answer: A

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### QUESTION 2

Which of the following is NOT the way to make changes in variables that can be considered in the loss reserving process?

- A. selection of loss projection
- B. adjustment of historical loss data
- C. separate calculation of effect of variables
- D. segregation of new data

Correct Answer: D

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### QUESTION 3

A lower net retention level typically would translate into a higher variability of reserves.

- A. True
- B. False

Correct Answer: B

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### QUESTION 4

Which of the following shows relationship between market yield and time to maturity?

- A. Smart curves
- B. Bezier curves
- C. Yield curves



D. Filling curves

Correct Answer: C

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#### QUESTION 5

Occasionally, a company will issue additional shares of its stocks, called \_\_\_\_\_, to raise additional capital.

A. Secondary Offering

B. IPO

C. Private Placement

D. Preferred Offering

Correct Answer: A

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