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QUESTION 1

The illegal act failing to accurately report income or deductions and in extreme cases, failing to pay taxes altogether is:

- A. Tax avoidance
- B. Tax Invasion
- C. Tax Evasion
- D. None of these

Correct Answer: C

QUESTION 2

All of the following steps are involved in estimating the earnings stream, EXCEPT:

- A. Estimating corporate sales
- B. Estimating corporate earnings before taxes
- C. Estimating corporate liabilities and assets
- D. Estimating corporate earnings after taxes

Correct Answer: C

QUESTION 3

Which of the following involves an additional source of basis risk due to the difference between the asset being hedged and the asset underlying the futures?

- A. Long hedge
- B. Short hedge
- C. Cross hedge
- D. Stack hedge

Correct Answer: C

QUESTION 4

Which of the following is NOT the date that is the key to classify the chronology of the data?

- A. policy date



- B. accident date
- C. reinsurance date
- D. report date

Correct Answer: C

QUESTION 5

Capital appreciation is an appropriate objective when the investors want the portfolio to grow in real terms over time to meet some future need. Under this strategy, growth mainly occurs through capital gains. This is an

- A. Possessive strategy
- B. Risk averse strategy
- C. Aggressive strategy
- D. Risk acceptance strategy

Correct Answer: C

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