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**QUESTION 1**

Although generally attached to bonds or preferred stock, warrants can also be attached to other securities, such as speculative stock. Warrants allow holder to buy more stock as its value appreciates. Below are the terms that must be considered in order to understand warrants EXCEPT:

- A. Warrants are generally attached to a bond or preferred stock and carry the right to purchase common stock at a fixed price
- B. Detached warrants can be traded and have their own value based on the current market and exercise prices. If a warrant is not detachable, it has no individual market value
- C. Warrants typically expire after a number of years
- D. When exercised, a warrant is relinquished in return for shares of common stock at the current market price

Correct Answer: D

QUESTION 2

Some specific requirements of securities Exchange Act of 1934 are all of the following EXCEPT:

- A. Credit Regulations
- B. Manipulation and Deception
- C. Insider rules
- D. Articles of incorporation

Correct Answer: D

QUESTION 3

Life insurance includes all of the following products EXCEPT:

- A. Mortgage life insurance
- B. Straight life insurance
- C. Specialty life insurance
- D. Permanent life insurance

Correct Answer: C

QUESTION 4

Some specific requirements of securities and exchange 1934 Act are:



- A. Registration Requirement
- B. Credit Regulation
- C. Manipulation and Deception
- D. All of these

Correct Answer: D

QUESTION 5

Guaranteed investment contracts are contracts between:

- A. A bank and insurance company
- B. An insurance company and a corporate retirement plan
- C. A retirement plan and a brokerage house
- D. None of these

Correct Answer: B

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