



# IIA-CFSA<sup>Q&As</sup>

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#### QUESTION 1

Management must \_\_\_\_\_ assess business risk and develop clearly defined control objectives:

- A. Continually
- B. Annually
- C. Periodically
- D. Weekly

Correct Answer: A

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#### QUESTION 2

Insiders are generally barred from:

- A. Short-Selling
- B. Hedging
- C. OTC
- D. None of these

Correct Answer: A

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#### QUESTION 3

Term Life insurance is available in which of the following variant?

- A. Group term life insurance
- B. Decreasing term life insurance
- C. Level term life insurance
- D. All of these

Correct Answer: D

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#### QUESTION 4

Whole life policies offer lifetime coverage at a level premium rate that does not increase as the insured ages. Whole life policies are classified in all of the below mentioned categories EXCEPT:

- A. Continuous premium policies



- B. Limited payment policies
- C. Decreasing life policies
- D. Single premium policies

Correct Answer: C

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#### QUESTION 5

Bank loans can generally be classified in several ways EXCEPT:

- A. Time loans are made for a specific time period
- B. Demand loans have fixed maturity dates and also may be payable on demand of the lender
- C. Installment loans require periodic principal
- D. Line-of-credit arrangements allow the borrower to borrow up to a maximum limit for a specific period.

Correct Answer: B

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