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QUESTION 1

What provides a detailed study of the insurance company's internal accounting controls over a particular category of transactions?

- A. general risk review
- B. transaction flow review
- C. compliance review
- D. actuary

Correct Answer: B

QUESTION 2

A _____ places the occurrence of the loss in one policy period even if the occurrence of the damage spanned a larger period of time.

- A. event occurrence
- B. deemer clause
- C. manifestation
- D. double trigger

Correct Answer: B

QUESTION 3

Which is the risk that a security will decline in value over time?

- A. Credit risk
- B. Market risk
- C. Commodity risk
- D. Technology risk

Correct Answer: B

QUESTION 4

Premium which is earned as written is called monthly premium.

- A. True



B. False

Correct Answer: A

QUESTION 5

Since the periodic payments agreed to by the parties are scheduled into the future, the arrangement is often referred to as:

- A. Traditional claim settlement
- B. Losses paid settlement
- C. Secured claims settlement
- D. structured claims settlement

Correct Answer: D

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