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QUESTION 1

Income earned as of the reporting date but not legally due to be paid to the reporting entity until subsequent to the reporting date is known as:

- A. Investment income accrued
- B. Interest income
- C. Real state income
- D. Investment income depreciated

Correct Answer: A

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 of the following is NOT the type of hotline?

- A. Part-time hotline
- B. Full-time hotline
- C. Third-party hotline
- D. Detective hotline

Correct Answer: D

QUESTION 4

To determine whether a contract has an embedded derivative which criteria must be met?

- A. It must be considered a derivative if freestanding



- B. It is clearly and closely related to the host
- C. The contract is already carried at fair value through earnings
- D. All of the above

Correct Answer: A

QUESTION 5

The change in reserves equals the gross losses unpaid (liability) at the end of the period less net unpaid losses at the beginning of the period.

- A. True
- B. false

Correct Answer: B

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