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QUESTION 1

There may be instances of massive losses, in case of derivatives, most notably by _____, these have not had repercussions.

- A. Long-Term Capital Management
- B. Short term capital Management
- C. Capital Management
- D. Risk and investment Management

Correct Answer: A

QUESTION 2

When a loan becomes delinquent or when collection seems unlikely, banks often suspend:

- A. Accrual of interest
- B. Deferral of interest
- C. Loan losses
- D. Loan prepayments

Correct Answer: A

QUESTION 3

A trust agreement is called:

- A. Trust paper
- B. Trust agreement document
- C. Both of these
- D. None of these

Correct Answer: D

QUESTION 4

In a price risk situation if customers withdraw their applications a bank may be unable to originate enough loans to meet its forward sales commitments. Because of this kind of "Fallout" a bank may have to purchase additional loans in the secondary market at prices higher than anticipated. Alternatively, a bank may choose to liquidate its commitment to sell and deliver mortgages by paying a fee to the counterparty commonly called a _____.



- A. Settlement
- B. Pair-off arrangement
- C. End of loan settlement
- D. None of these

Correct Answer: B

QUESTION 5

New Zealand's major trading partners are in the process of adopting or have already adopted, the international accounting standards this includes all EXCEPT:

- A. Australia and Singapore
- B. Hong Kong and European Union
- C. United State, Canada and Japan
- D. None of these

Correct Answer: C

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