



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

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#### QUESTION 1

Residential loans are usually secured by all EXCEPT: A. Mortgages

- B. Current Assets
- C. Deed of trust
- D. Land contracts

Correct Answer: B

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#### QUESTION 2

Group permanent life insurance often used:

- A. To fund group pension plans
- B. To provide life insurance coverage that will continue after retirement
- C. As a variant of permanent life insurance
- D. All of these

Correct Answer: D

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#### QUESTION 3

I- With reference to the granting of customer credit lines a thorough analysis of the customer's overall financial position is performed prior to trading authorization. II- confirmations of each transaction are sent to customers indicating the quantity, delivery month and the contract price to ensure the integrity of transactions. III- Original margin deposits in cash or acceptable securities to guarantee performance of contracts are determined in accordance. These all are adequate procedures and controls associated with:

- A. Commodity transaction
- B. Mutual funds audit
- C. Bond audit
- D. None of these

Correct Answer: A

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#### QUESTION 4

Non-interest bearing accounts including checking accounts and escrow accounts are known as:

- A. Term deposit accounts



- B. Demand deposit accounts
- C. Fixed deposit accounts
- D. Both A and C

Correct Answer: B

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#### QUESTION 5

Banks should develop policies related to ALM, including specific guidelines regarding risk/reward tradeoffs. The goal is to manage risks while achieving acceptable returns on investments. In developing these policies bank officials analyze:

- A. Cash flows
- B. Liabilities
- C. Cash flows and liabilities by reviewing historical reports, ratio reports, balance sheet, the income statement, liquidity reports and other available information
- D. Liabilities by reviewing historical reports, ratio reports, balance sheet, the income statement, liquidity reports and other available information

Correct Answer: C

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