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#### QUESTION 1

Which of the following is NOT the kind of Insurance?

- A. Business policies
- B. fire and alliance lines
- C. inland marine
- D. professional liability

Correct Answer: A

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#### QUESTION 2

Financial Statements provide additional valuable information on the loans. Some of the more significant information provided includes EXCEPT:

- A. The valuation of the mortgage loan portfolio, including a description of the valuation basis for mortgage loans and income recognition
- B. The recorded investment and interest past due on mortgages with interest more than 90 days past due
- C. The recorded investment and number of mortgages on which interest has been reduced, and the percent the interest was reduced
- D. Disclosures of impaired loans: The total recorded investment in impaired loans at the end of each period

Correct Answer: B

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#### QUESTION 3

The contracts that are not subject to unilateral changes in its provision and requires the performance of various functions and services for an extended period is called:

- A. Short-duration
- B. Long-duration
- C. Medium-duration
- D. Fixed-duration

Correct Answer: B

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#### QUESTION 4

Claims adjusting involve:



- A. a field work
- B. an appraisal of risk subject to appropriate supervision
- C. approval by entity's claims department
- D. All of the above

Correct Answer: C

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#### QUESTION 5

Subrogation is:

- A. legal right of the distributor to recover from vendors who may be wholly responsible for the loss paid under the terms of the agreement.
- B. legal right of the insurer to recover from a third party who may be wholly or partly responsible for the loss paid under the terms of the policy.
- C. legal right of the claimer to recover from the organization that may be wholly or partly responsible for the loss paid under the terms of the company's policy.
- D. legal right of the business to recover from a third party who may be wholly responsible for the loss paid under the terms of the policy.

Correct Answer: B

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