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QUESTION 1

Asset/Liability Management recognizes that the financial impact of an asset or liability is mainly realized through its:

- A. Revenues
- B. Cash flows
- C. Expenses
- D. Investments

Correct Answer: B

QUESTION 2

Insurance entities establish claims of the member companies.

- A. Company competency
- B. Claim opportunities
- C. Corrective strategies
- D. Adjustment bureaus

Correct Answer: D

QUESTION 3

The pro rata portion of premiums written allocable to unexpired policy periods represents unearned premiums, which are reflected as in the balance sheet.

- A. Liabilities
- B. Expenses
- C. Revenues
- D. None of the above

Correct Answer: A

QUESTION 4

Reporting investments, set requirements regarding matters such as location of asset and set limitations on investing in future are all prescribed by a method called:

- A. Insurance investment



- B. State regulations
- C. Intent of investment
- D. Market security lending

Correct Answer: B

QUESTION 5

The loss reserve estimate is a significant estimate in the financial statements of an uninsured entity.

- A. True
- B. False

Correct Answer: B

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