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QUESTION 1

A primary insurer has a higher frequency of loss among its policyholders or claimants than a reinsurer has among its ceding companies.

- A. True
- B. False

Correct Answer: A

QUESTION 2

If a receivable is greater than ninety days due at the end of the reporting period, it is considered nonadmitted even if it is collected prior to the issuance of the financial statements.

- A. True
- B. False

Correct Answer: A

QUESTION 3

Which form of Securities Act of 1933 is used to register shares offered in connection with business combinations, transactions and exchange offers?

- A. Form S-1
- B. Form S-3
- C. Form S-4
- D. Form S-8

Correct Answer: C

QUESTION 4

What are generally based on a percentage of the premium written?

- A. Underwriting pools
- B. Regular commissions
- C. reinsurance premiums
- D. Statement commissions



Correct Answer: B

QUESTION 5

Because premiums for a reinsurer typically are not fully earned when received, provision is made for recording premiums in which of the following stages of development?

- A. reinsurance premiums, earned premiums, and unearned premiums
- B. written premiums, assuming premiums, and unearned premiums
- C. recorded premiums, revenue-generated premiums, and ceded premiums
- D. written premiums, earned premiums, and unearned premiums

Correct Answer: D

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