



# SOFE-CFE<sup>Q&As</sup>

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#### QUESTION 1

Improper asset valuations usually fall into which of the following category?

- A. Inventory valuation
- B. Accounts receivable
- C. Business combinations
- D. All of the above

Correct Answer: D

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#### QUESTION 2

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

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#### QUESTION 3

"Industry" discount factors are computed and published by the Treasury annually and are based on which of the following factor?

- A. the interest rate which is determined by the Treasury annually
- B. loss and loss adjustment expense payment patterns
- C. Both A and B
- D. Neither A nor B

Correct Answer: C

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#### QUESTION 4

Transaction Code, Class of Risk, Line of Business, and Policy Expiration Date are all claim data elements of a company\\s:



- A. operational plan
- B. Transaction cycle
- C. Data maintenance
- D. statistical plan

Correct Answer: D

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#### QUESTION 5

Loss Notification, Coverage Triggers, Data Maintenance/Accuracy are all categories of:

- A. Loss notification
- B. Claim adjusters
- C. Company adjusters
- D. Claim processing

Correct Answer: D

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