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Exam : **AFE**

Title : Accredited Financial Examiner

Version : DEMO

1.When policy periods expire, the premiums written are earned and are recognized as:
A. Liabilities
B. Expenses
C. Revenues
D. None of the above
Answer: C

2.As defined in Accounting Standards Codification, dollar purchase agreements are the agreements to sell and repurchase similar and identical securities.
A. True
B. False
Answer: B

3.For immediate annuities, this is the _______________, defined by the sequence of periodic annuity benefit payments the policyholder is promised.
A. maximum credited rate
B. minimum credited rate
C. implicit interest rate
D. explicit interest rate
Answer: C

4.The profitability of an insurance entity on a statutory basis is generally gauged by:
A. combined ratio and its operating ratio
B. single module ratio and its operating ratio
C. Net ratio
D. Gross ration and actual ratio
Answer: D

5.The two most common types of dollar rolls are:
A. Fixed-coupon and yield-maintenance agreements
B. Variable-coupon and yield-maintenance agreements
C. Fixed-coupon and Accounting agreements
D. Variable -coupon and Principal agreements
Answer: A