



## **Free Questions for CTFA by dumpssheet**

**Shared by Schultz on 24-05-2024**

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## Question 1

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**Question Type:** MultipleChoice

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Extrapolation of historical dollars, projection of separate frequency data, use of expected loss ratios are all projection methods for:

### Options:

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- A- Loss extrapolation projections
- B- Loss reserve projections
- C- Claim unit projections
- D- Losses incurred projections

### Answer:

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B

## Question 2

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**Question Type:** MultipleChoice

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The date on which the contract becomes effective is known as \_\_\_\_\_.

**Options:**

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A- policy date

B- report date

C- reinsurance date

D- record date

**Answer:**

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A

## Question 3

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**Question Type: MultipleChoice**

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Which of the following is NOT the date that is the key to classify the chronology of the data?

**Options:**

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A- policy date

B- accident date

C- reinsurance date

D- report date

**Answer:**

---

C

## Question 4

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**Question Type: MultipleChoice**

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The estimated amount receivable from third parties from whom the insured may have the right to recover damages is known as:

**Options:**

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A- reduction for subrogation

- B- reduction for salvation
- C- reduction for damages
- D- reduction for paid losses

**Answer:**

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A

## Question 5

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**Question Type:** MultipleChoice

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Reduction for salvage is:

**Options:**

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- A- the estimated amount payable by the vendor from the disposition of damaged or recovered property
- B- the actual amount receivable by the claimer from the temperament of damaged property
- C- the actual amount payable by the investor from the disposition of damaged or recovered property
- D- the estimated amount receivable by the insurer from the disposition of damaged or recovered property

**Answer:**

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D

## Question 6

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**Question Type:** MultipleChoice

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The difference between the case-basis reserves and the estimated ultimate cost of such recorded claims is known as:

**Options:**

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- A- projected reserves
- B- computing reserves
- C- case-development reserves
- D- claim reserves

**Answer:**

---

C

## Question 7

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**Question Type:** MultipleChoice

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The sum of values assigned by claims adjusters to specific known claims that were recorded by the insurance entity but not yet paid at the financial statement date is called:

**Options:**

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- A- case-basis reserves
- B- computing reserves
- C- aggregate reserves
- D- None of the above

**Answer:**

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A

## Question 8

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**Question Type:** MultipleChoice

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Changes in payment procedures or changes in the definition of payment date for coding purposes may or may not affect loss reserve developments.

**Options:**

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A- True

B- False

**Answer:**

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B



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