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**Shared by Atkinson on 07-06-2022**

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## Question 1

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**Question Type:** MultipleChoice

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Overall "market risk" poses the greatest potential danger for investors in \_\_\_\_\_.

### Options:

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- A) Bonds funds
- B) Hedge funds
- C) Stock funds
- D) Growth funds

### Answer:

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C

## Question 2

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**Question Type:** MultipleChoice

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A UIT typically issues redeemable securities (or "units"), like a mutual fund, which means:

**Options:**

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- A) That the UITs typically will make a one-time "public offering"
- B) A UIT does not actively trade its investment portfolio
- C) That the UIT will, buy back an investor's request at their approximate net asset value
- D) All of these

**Answer:**

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C

## Question 3

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**Question Type: MultipleChoice**

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The "combined ratio" of an insurance company is the ratio from combining which of the following?

1. The "loss ratio."

2. The "other underwriting expense ratio."

3. The "expense ratio."

4. The "IBNR."

**Options:**

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A) I and II only.

B) I and II only.

C) III and IV only.

D) I, II, III and IV.

**Answer:**

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B

## Question 4

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**Question Type:** MultipleChoice

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Banks also serves as "registrar" for stocks and bond issues. The registrar accounts for all shares issued, certificates outstanding, and Certificates cancelled. The role/s of the registrar is/are:

**Options:**

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- A) To ensure that the transfer agent does not issue too many shares
- B) That old certificates are properly cancelled
- C) That new certificates are properly issued in the correct numerical sequence
- D) All of these

**Answer:**

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D

## Question 5

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**Question Type: MultipleChoice**

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Pension Benefit Guarantee Corporation (PBGC) insures "Defined benefit plan", so employees assume \_\_\_\_\_ for any option they contribute.

**Options:**

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- A) Low Investment Risk
- B) High Investment Risk
- C) No Investment Risk
- D) Stable Investment Risk

**Answer:**

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C

## Question 6

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**Question Type: MultipleChoice**

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"An incoming wire transfer with instruction to pay the beneficiary upon presentment of proper identification. The beneficiary usually does not maintain a checking or savings account with the paying financial institution." This definition refers to:

**Options:**

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- A) Receiving Bank

- B) Remitter
- C) PUPID
- D) Repetitive transfer

**Answer:**

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C

## Question 7

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**Question Type: MultipleChoice**

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The "discount on bonds payable" account is \_\_\_\_\_ when a bond sells at discount. The "premium on bond payable" is \_\_\_\_\_ when a bond sells a premium.

**Options:**

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- A) Credited, debited
- B) Debited, credited
- C) Accrued, debited

D) Deferred, debit

**Answer:**

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B

## Question 8

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**Question Type:** MultipleChoice

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The term "thrift institution" is referred to:

**Options:**

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A) Savings banks

B) Savings and loan associations

C) Saving banks and saving loan associations

D) Mortgage banks

**Answer:**

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C

## Question 9

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**Question Type:** MultipleChoice

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A special servicer is the servicer who assumes servicing responsibilities when a loan goes into default and conducts the work-out "or foreclosure process. There are various scenarios typical for determining special servicers; as mentioned below, EXCEPT:

**Options:**

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- A) Those seller/issuers retaining the first-loss piece
- B) Those investing in "B" pieces in return for special services rights.
- C) Those appointed solely because of risk-management expertise.
- D) None of these

**Answer:**

---

C

## Question 10

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**Question Type:** MultipleChoice

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"A negotiated offering in which a new issue of municipal securities is sold on an agency basis by a placement agent directly to institutional or private investors rather than through an offering to the general investing public" is referred as:

### Options:

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- A) Public offering
- B) Private placement
- C) over the counter trade
- D) None of these

### Answer:

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B

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