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Question 1

Question Type: MultipleChoice

What of a life insurer's is determined by applying factors for risk components to specific on and off-balance sheet assets or liabilities and by adding the results?

Options:

- A- The annual Return
- B- Business policy
- C- Provincial act
- D- Capital requirement

Answer:

D

Question 2

Question Type: MultipleChoice

_____ include financial statements and notes, both on a consolidated and non consolidated basis.

Options:

- A- The annual Return
- B- Provincial Adequacy Return
- C- Constraints of self assessment
- D- Static Capital Adequacy Test

Answer:

A

Question 3

Question Type: MultipleChoice

Which of the following is the significant requirement for ongoing regulatory reporting to the Office of the Superintendent of Financial Institutions ("OSFI")?

Options:

- A- The monthly Return
- B- Capital Adequacy Return
- C- Constraints of Sound Business
- D- Static Capital Adequacy Test

Answer:

B

Question 4

Question Type: MultipleChoice

Which of the following is NOT the category of Life and health insurers in Canada?

Options:

- A- Canadian Companies

- B- Fraternal Benefit Societies
- C- Reassurance Companies
- D- Provincially Licensed Companies

Answer:

C

Question 5

Question Type: MultipleChoice

The ten largest companies account for what percent of life insurance sales in Canada?

Options:

- A- less than 50 percent
- B- more than 65 percent
- C- more than 75 percent
- D- less than 80 percent

Answer:

C

Question 6

Question Type: MultipleChoice

A metric is a measurement standard or yardstick for quantifying Asset/Liabilities Management (ALM) risk.

Options:

A- True

B- False

Answer:

A

Question 7

Question Type: MultipleChoice

A holistic analysis in a multi-scenario framework of all significant factors that can affect an insurer's future financial condition is called:

Options:

- A- Insurance resting (IT)
- B- Dynamic solvency testing (DST)
- C- Financial testing (AT)
- D- Adequacy testing (AT)

Answer:

B

Question 8

Question Type: MultipleChoice

Which of the following is NOT the Asset/ Liability Management (ALM) activity?

Options:

- A- Regulation of Insurer Financial Disclosure
- B- Regulation of Insurer Investment Activity
- C- Regulation of Insurer Reserve Adequacy
- D- Regulation of Insurer Asset Adequacy

Answer:

A

Question 9

Question Type: MultipleChoice

A private agreement to buy or sell a given quantity of an asset such as a currency, interest rate or commodity at a specified future date at a specified price is called:

Options:

- A- Forward investment plan

- B- Future agreement plan
- C- Future Contract
- D- Forward Contract

Answer:

D

Question 10

Question Type: MultipleChoice

Put Option is:

Options:

- A- A procedure that grants the holder the right but not the obligations to buy the main asset at the specified market price.
- B- A strategy that grants the holder the right to sell the underlying asset at the actual price.
- C- An instrument that grants the holder the right but not the obligations to sell the underlying asset at the specified strike price.
- D- An activity that grants the holder the right to put obligations to the underlying asset at the specified strike price.

Answer:

C

Question 11

Question Type: MultipleChoice

A holistic analysis in a multi-scenario framework of all significant factors that can affect an insurer's future financial condition is called:

Options:

- A- Insurance resting (IT)
- B- Dynamic solvency testing (DST)
- C- Financial testing (AT)
- D- Adequacy testing (AT)

Answer:

B

Question 12

Question Type: MultipleChoice

Most life insurance companies that are taxable in Canada fall into which one of the following classifications:

Options:

- A- Domestic life insurance companies
- B- Multinational life insurance companies resident in Canada
- C- Nonresident life insurance companies operating in Canada through a branch
- D- All of the above

Answer:

D

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