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QUESTION 1

An insurer's premiums written are comprised of which premiums derived from policies and policy endorsements entered in a given accounting period.

- A. aggregate
- B. Unearned
- C. reinsurance
- D. Earned

Correct Answer: A

QUESTION 2

Estimating the premiums needed to fund future promises is called:

- A. Prospective funding
- B. imminent procedure
- C. ratemaking
- D. potential funding

Correct Answer: C

QUESTION 3

What is represented between a 20 percent and 50 percent interest generally are reported using the equity method of accounting?

- A. Intellectual investments
- B. Investments in subsidiaries
- C. Accrual accounting
- D. weighted-potential investment

Correct Answer: B

QUESTION 4

Loss development triangles conveniently display the combination of:

- A. development period and a future period

- B. present period and a future period
- C. past period and a development period
- D. origin period and a development period

Correct Answer: D

QUESTION 5

What is a voluntary unincorporated business created to write insurance for its subscribers: a group of individuals, partnerships, and corporations in which each agrees to insure the other?

- A. surplus stock exchange
- B. escrow requirements funds
- C. treasury stock exchange
- D. reciprocal insurance exchange

Correct Answer: D

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