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QUESTION 1

There are some investment companies, known as exchange-traded funds or ETFs, which are legally classified as open-end companies or UITs. EFTs differ from traditional open-end companies and UITs because:

- A. Pursuant to SEC exemptive orders
- B. Shares issued by ETFs Traded on a secondary market
- C. Are lonely redeem able in very large blocks (Blocks of 50,000 shares for example)
- D. All of these

Correct Answer: D

QUESTION 2

Which of the following is least expensive form of life coverage, at least initially?

- A. Variable life insurance
- B. Whole life insurance
- C. Term life insurance
- D. Permanent life insurance

Correct Answer: C

QUESTION 3

General liability insurance covers the major liability exposure of a business, including lawsuits against an organization's facilities or products. General liability insurance does not cover:

- A. Liabilities that a business incurs through the use of its automobiles
- B. Liabilities that a business incurs through the use of its labor and machinery
- C. Liabilities that a business incurs through the use of its land and other capital products
- D. All of these

Correct Answer: A

QUESTION 4

The accumulation phase in annuities can last from as long as:

- A. One day to five years

- B. One day to decades
- C. Ten days to ten years
- D. All of these

Correct Answer: B

QUESTION 5

After implementation of a drop out recovery program, employment rate rose. The drop out recovery program is responsible for increases in employment and look for possible economic or other factors that might have contributed to the rise. This example may be referred towards:

- A. Post Hoc, Ergo Propter Hoc
- B. Ad Hominem
- C. Non Sequiter
- D. False use of authority

Correct Answer: A

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