

# CTFA<sup>Q&As</sup>

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**QUESTION 1**

Some of the risks associated with bond funds are all of the following EXCEPT:

- A. Credit Risk
- B. Interest Rate Risk
- C. Payment Risk
- D. Liquidity Risk

Correct Answer: D

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**QUESTION 2**

Which of the following measures the sensitivity of an asset's price to interest rate movements, expressed as a number of years?

- A. Duration
- B. Yield to maturity
- C. Convexity
- D. Immunization

Correct Answer: A

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**QUESTION 3**

If an income protection insurance (PHI) policy has reviewable premiums, this usually means that the insurance company can:

- A. Alter the cost of the cover
- B. Withdraw cover on any anniversary date
- C. Only increase premiums in line with inflation
- D. Pay benefits for less than the full period of incapacity

Correct Answer: A

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**QUESTION 4**

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?

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

Correct Answer: D

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## QUESTION 5

The industries that are least affected by recessions and economic adversity are referred as which of the following?

- A. Growth industries
- B. Cyclical industries
- C. Interest-sensitive industries
- D. Defensive industries

Correct Answer: D

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