

Latest Version: 6.0

Question: 1

Notice of loss should be given to the insurer within _____ days of the event of loss.

- A. 30
- B. 15
- C. 7
- D. 21

Answer: C

Question: 2

For calculating the benefit under Entertainment allowance, salary means,

- A. Basic Salary
- B. Basic Salary + DA
- C. Basic Salary + DA + commission
- D. Basic Salary + DA + commission + Bonus

Answer: B

Question: 3

The following is capital receipt:

- A. Dividend from investment;
- B. Bonus shares;
- C. Sale of technological know-how;
- D. Compensation received for compulsory evacuation of place of business.

Answer: D

Question: 4

Hedging with commodity futures

- A. reduces the risk of loss
- B. results when an investor buys a contract
- C. occurs when the individual takes delivery
- D. is the opposite of selling short

Answer: A

Question: 5

“Premium” is associated with

- A. Forward
- B. Futures
- C. Options
- D. All of the above

Answer: C