

eExam Question Bank

Coursecode:

Choose Coursecode



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<input type="checkbox"/>	Question Type	Question	A	B	C	D	Answer	Remark
<input type="checkbox"/>	FBQ	Insurance cover are meant for <input type="text"/>	All things	Car owners				<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	Insurance business developed due to <input type="text"/>	Frequency of losses in business	Ingenious ideas of actuaries				<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	Insurance business related to death claims is classified as <input type="text"/>	Miscellaneous insurance	Motor vehicles insurance				<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	In a car accident situation involving two parties with third party insurance, each party makes claim to <input type="text"/>	Other insurance company	Own insurance company				<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	A life insurance policy is based on <input type="text"/>	age	Status				<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	The main reason for taking up an insurance policy is <input type="text"/>	Non-monetary	Indemnity				<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	An institute cargo clause "B" covers <input type="text"/>	Loss overboard	Fire or explosive losses				<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	Duration of cover for freighted cargo is <input type="text"/>	30 days	60 days				<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	Workers compensation claims for the 8th after injury or damage is <input type="text"/>	0.5	0.25				<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	CAR is a policy taken for <input type="text"/>	Stadiums	Compressors				<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	Insurance cover for requirement for long term care is <input type="text"/>	life insurance	car insurance				<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	Term assurance is taken for <input type="text"/>	20 years period	whole life				<input type="button" value="eExam"/>

<input type="checkbox"/>									
<input type="checkbox"/>	FBQ	I whole life assurance insurer takes responsibility for <input type="text"/>	All risks	Partial risks					eExam
<input type="checkbox"/>	FBQ	Charged premium on a life cover is <input type="text"/>	never exceed maximum guaranteed in policy	equivalent to indemnity					eExam
<input type="checkbox"/>	FBQ	A life policy is fully paid by <input type="text"/>	65 to 80	40 to 50					eExam
<input type="checkbox"/>	FBQ	A life cover where the pay period is a large payment up from is <input type="text"/>	single premium	Limited pay					eExam
<input type="checkbox"/>	FBQ	Encashment or surrender value during adverse investment conditions suffers <input type="text"/>	market value adjustment	Loss of capital					eExam
<input type="checkbox"/>	FBQ	TEPs are <input type="text"/>	Enable investors to buy unwanted endowment policies	Endowments that ensures future growth					eExam
<input type="checkbox"/>	FBQ	Annuity due contract commences at <input type="text"/>	Beginning of period	Future date					eExam
<input type="checkbox"/>	FBQ	Contributory pension scheme is <input type="text"/>	Pooling resources towards end of work compensation	Government compensation for working life					eExam
<input type="checkbox"/>	FBQ	Ethical behaviour of business is influenced by the following factors except one <input type="text"/>	Knowledge	Cultural differences					eExam
<input type="checkbox"/>	FBQ	Stakeholders are classified into <input type="text"/>	Direct and indirect stakeholders	Formal and informal stakeholders					eExam
<input type="checkbox"/>	FBQ	The process of rationally evaluating our moral standards and applying them to business situated is called <input type="text"/>	To avoid tax laws	Conflict management					eExam
<input type="checkbox"/>	FBQ	which one of the following is a fundamental human right? <input type="text"/>	Right to education	Right to pay tax					eExam
<input type="checkbox"/>	FBQ	Which one of the following is considered immoral by some societies and considered moralled by some advanced societies? <input type="text"/>	Homosexuality	Marriage					eExam

<input type="checkbox"/>									
<input type="checkbox"/>	FBQ	Ethical standards typically covers the following except <input type="text"/>	conflicts	Record management					eExam
<input type="checkbox"/>	FBQ	What kind of property rights does the original creator of information have? <input type="text"/>	patent right	Goodwill					eExam
<input type="checkbox"/>	FBQ	An agency involves <input type="text"/>	jobbers and retailers	Wholesaler and Manufacturer					eExam
<input type="checkbox"/>	FBQ	A shareholder is a person that has <input type="text"/>	holding equity in a company	Management of a company					eExam
<input type="checkbox"/>	FBQ	When an individual obeys <input type="text"/> of the business, it means that such an individual is practicing ethical conduct.	law and regulations	Ethical standard					eExam
<input type="checkbox"/>	FBQ	An effective code of conduct requires the following, except <input type="text"/>	Informal programme	Top management commitment					eExam
<input type="checkbox"/>	FBQ	Social contract theory has a long tradition in <input type="text"/>	social and ecological theory	Social and political					eExam
<input type="checkbox"/>	FBQ	Organization need to be ethical for these reasons except <input type="text"/>	To avoid tax laws	To retain public confidence					eExam
<input type="checkbox"/>	FBQ	The concept of ethical conduct limited itself to the following except <input type="text"/>	Being falacious	being fair and honest					eExam
<input type="checkbox"/>	FBQ	The person that engaged an agent for a service is called <input type="text"/>	principal	director					eExam
<input type="checkbox"/>	FBQ	Business ethics concerned itself with the following except <input type="text"/>	systemic	Individual					eExam
<input type="checkbox"/>	FBQ	The <input type="text"/> of any business lies on it adherence to business ethics.	success	Business ethics					eExam
<input type="checkbox"/>	FBQ	A shareholder has right to vote <input type="text"/> in a general meeting.	one time	two times					eExam
<input type="checkbox"/>	FBQ	The money paid to an agent for the services rendered is called <input type="text"/>	dividend	shares					eExam

<input type="checkbox"/>									
<input type="checkbox"/>	FBQ	Contractual right and duties are the limited rights and correlative duties that arise when one person enters <input type="text"/> with another person	an agreement	a joint author					eExam
<input type="checkbox"/>	FBQ	CAR is a policy taken for <input type="text"/>	Stadiums	generators					eExam
<input type="checkbox"/>	FBQ	Workers compensation claims for the 8th after injury or damage is <input type="text"/>	0.5	0.25					eExam
<input type="checkbox"/>	FBQ	Duration of cover for freighted cargo is <input type="text"/>	30 days	60 days					eExam
<input type="checkbox"/>	FBQ	An institute cargo clause "B" covers <input type="text"/>	loss overboard	fire or explosive losses					eExam
<input type="checkbox"/>	FBQ	The main reason for taking up an insurance policy is <input type="text"/>	non- monetary	idemnity					eExam
<input type="checkbox"/>	FBQ	A life insurance policy is based on <input type="text"/>	health conditions	status					eExam
<input type="checkbox"/>	FBQ	In a car accident situation involving two parties with third party insurance, each party makes claim to <input type="text"/>	other insurance company	own insurance company					eExam
<input type="checkbox"/>	FBQ	Insurance business related to death claims is classified as <input type="text"/>	miscellaneous insurance	motor vehicles insurance					eExam
<input type="checkbox"/>	FBQ	Insurance business developed due to <input type="text"/>	Frequency of losses in business	need to cover properties					eExam
<input type="checkbox"/>	FBQ	Insurance cover are meant for <input type="text"/>	all things	car owners					eExam
<input type="checkbox"/>	FBQ	Risk is <input type="text"/>	something we have little control	avoidable					eExam
<input type="checkbox"/>	FBQ	Insurance is used to <input type="text"/>	cushion the effect of loss or damage	recover stolen properties					eExam
<input type="checkbox"/>	FBQ	Buyers of insurance products are <input type="text"/>	property owners	cars					eExam
<input type="checkbox"/>	FBQ	A full-time agent is <input type="text"/>	acts for one or more insurance companies	permanent staff in an agency					eExam
<input type="checkbox"/>	FBQ	A broker acts as <input type="text"/>	intermediary in insurance business	sorrugate for another					eExam

<input type="checkbox"/>	FBQ	What kind of risks are suffered by Insurance companies? <input type="text"/>	transferred risk from clients	risk incurred during work				<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	Insurance is an arrangement that <input type="text"/>	suffered	return of				<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	Man cannot exist without risk because it is <input type="text"/>	inivtable	evitable				<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	Contributory interest is viable when policies cover <input type="text"/>	contracts of indemnity	favourable interests				<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	Risk can be simply defined as <input type="text"/>	Unwanted event in the future technology	danger anticipated when driving a car				<input type="button" value="eExam"/>
<input type="checkbox"/>	MCQ	Insurance cover are meant for_____	Car owners	All things	non- contribution clause	non of the above	B	<input type="button" value="eExam"/>
<input type="checkbox"/>	MCQ	Insurance business developed due to_____	Frequency of losses in business	Ingenious ideas of actuaries	profit	non-contribution clause	A	<input type="button" value="eExam"/>
<input type="checkbox"/>	MCQ	Insurance business related to death claims is classified as_____	Motor vehicles insurance	Miscellaneous insurance	non- contribution clause	non of the above	B	<input type="button" value="eExam"/>
<input type="checkbox"/>	MCQ	In excercising their subrogation rights, an insurer does not make_____	Profit	Losses	Promises come true	A statement	A	<input type="button" value="eExam"/>
<input type="checkbox"/>	MCQ	Subrogation does not apply to_____	Oil and gas	Engineering	Life and personal accident	Fire	C	<input type="button" value="eExam"/>
<input type="checkbox"/>	MCQ	Subrogation allows_____	Insured to indemnify loss	Recoup profit insured might make from an insured event	Ascertain insured indebtedness	Prospecting	B	<input type="button" value="eExam"/>
<input type="checkbox"/>	MCQ	Subrogation on property means_____	Adopting group insurance interests	Passing over interest to the insurers	Indemnifiable interests	Surrogate contract	B	<input type="button" value="eExam"/>
<input type="checkbox"/>	MCQ	The principle of indemnity is to_____	Enable insured recover sustantial part of asset	Allow insured to be compensated adequately	Provide basis for redemption of pledge	Equitable recovery of premium	B	<input type="button" value="eExam"/>
<input type="checkbox"/>	MCQ	An insured can be paid an equivalent to value of a damaged building if he/she has_____	Intention of effecting repairs	Intention of effecting repairs	Wanted to live in building	Emotionally attached	A	<input type="button" value="eExam"/>
<input type="checkbox"/>	MCQ	In a situation of partial losses, indemnity is_____	Value of asset	Cost of repair	Difference between purchase price and second hand value	Second hand value	B	<input type="button" value="eExam"/>
<input type="checkbox"/>	MCQ	The calculation of indemnity of total destruction of property is based on the following, EXCEPT_____	Estimated repair or replacement	Deductions for wear and tesr	Current market value	Cost of betterment	C	<input type="button" value="eExam"/>

<input type="checkbox"/>	MCQ	Policies that are not contract of indemnity include_____	Fire	Life and personal accident	Motor vehicle	Oil and gas	B	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	Principle of indemnity relies heavily on _____	Insurable interests	Value of property	Financial evaluation of insurance	Personal accident policies	C	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	If an insurer bought a machine for ₦1m five years ago but knows that it would cost ₦1.5m to replace today. How much should he receive if there is a valid claim under the insurance policy?_____	₦0.5m	₦1.0m	₦1.5m	₦2.5m	B	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	Indemnity returns the insured after loss to a financial position that is_____	Better	Equivalent	Same	Proximate	C	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	Principle of indemnity means that insured cannot recover any sum_____	Less than insurable interests	Same as insurable interests	Exceeding insurable interests	That is not disclosed	C	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	Perils not mentioned at all in a policy are_____	Excepted or excluded perils	Assured perils	Other perils	Exclusion perils	C	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	The efficient cause of a loss is approximately determined by_____	Initial event	Last event	Initial and last event	Proximate event	C	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	The principle to ensure that persons who insure against specific risks are compensated is called_____	Insurable interests	Train of events	Proximate cause	Caveat emptor	C	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	In insurance contract, the perils against which cover is granted_____	Satisfies disclosure requirement	Clearly stated	Assumed known	Left for the future	B	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	Good faith must be observed by the_____	Proposal and insurer	Agencies and brokers	Insurance companies	Properties to be insured	A	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	This fact need not be disclosed_____	Losses under previous insurance contracts	Knowledge of the law	A refusal of cover by another insurer	Full facts of subject matter of insurance	B	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	The likelihood of risk is higher in_____	country side	high density area	urban city	village	C	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	These underwriting factors affect claim experience in building construction except_____	floors made of wood	location of building	name of company or individual	seasonality	D	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	These are termed hazardous objects in making out an insurance cover, except_____	timber walls or thatched roofs	open-plan work area	brick-fire walls	storage of oils	C	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	The price of an insurance cover is influenced by_____	attitudes and conduct of people	general market conditions	globalization	unseen forces	A	<input type="checkbox"/> eExam

<input type="checkbox"/>	MCQ	The price to charge and the terms of conditions to impose on a cover is determined by a _____	loss adjuster	agency	underwriter	actuarist	C	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	The factors considered in fixing the price of a risk include these, except _____	maintenance cost	profit margin	claims costs expenses	physical and moral hazards	A	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	The person who assesses the details in the proposal from is known as _____	prospect	insurer	insured	underwriter	C	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	The legality of an insurance cover is affirmed by completing _____	recital or preamble	exception	declarative clause	operative clause	C	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	Certificate of insurance protects a car owner from _____	accidents	theft	violating regulation	offending policement	B	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	In Nigeria, certificate of insurance is made _____	optional	compulsory	optional	determinate	B	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	Cover notes has a validity date of _____	2 weeks	4 weeks	6 weeks	10 weeks	B	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	Common questions found in most proposal forms include _____	spouse's details	home town	relationship with other insurers	income level	C	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	Proposal form is the _____	contract of agreement	utmost good faith from both parties	basis of information for starting relationship	a mandate to the insurer to prepare contract agreement	C	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	Contribution rights can be warned in the following ways, except _____	special insurance clause	special insurance clause	more specific insurance clause	non-contribution clause	A	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	Company A insures house building for #10m, while company B insures it for #20m. In what ratio would a fire of #12m be apportioned _____	0.043055555555556	0.088888888888889	0.255555555555556	0.354166666666667	A	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	The contribution is most non-marine policies stated that insurers is liable for _____	whole loss	only his rateable proportion	90% of loss	proportion determined by asset value	B	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	Contributory interest is viable when policies cover _____	contracts of indemnity	favourable interests	companies using different agencies	assurable properties	A	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	A person who insures his vehicle with more than are insurance company is at liberty to claim separately from _____	each of the insurers	only one of the insurers	at most two insurers	whoever he desires	B	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	Insurance cover are meant for _____	Car owners	Business premises	All things	General merchandise	C	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	Insurance business developed due to _____	Need to cover properties	Ingenious ideas of actuaries	Frequency of losses in business	Industrial revolution	C	<input type="checkbox"/> eExam

<input type="checkbox"/>	MCQ	Insurance business related to death claims is classified as_____	Motor vehicles insurance	Miscellaneous insurance	General accident insurance	Fire insurance	B	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	In a car accident situation involving two parties with third party insurance, each party makes claim to_____	Own insurance company	Other insurance company	Third part	Vehicle licensing office	B	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	A life insurance policy is based on_____	Status	Health conditions	Age	Work experience	C	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	The main reason for taking up an insurance policy is_____	Indemnity	Non-monetary	Money	Status symbol	B	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	An institute cargo clause "B" covers_____	Fire or explosive losses	Loss overboard	Discharge of cargo at port of distress	General average sacrifice	B	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	Duration of cover for freighted cargo is_____	30 days	60 days	90 days	100 days	A	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	Workers compensation claims for the 8th after injury or damage is_____	0.1	0.25	0.5	1	C	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	CAR is a policy taken for_____	Generators	Compressors	Stadiums	Transformers	C	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	Insurance cover for requirement for long term care is_____	Car insurance	Type A insurance	Life insurance	Requirement policy	C	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	Term assurance is taken for_____	Whole life	At time of illness	20 years period	A term at school	C	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	I whole life assurance insurer takes responsibility for_____	All risks	Partial risks	Death risk	Actuarial liabilities	A	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	Charged premium on a life cover is_____	Equivalent to Indemnity	Vary from 0 to 10%	Never exceed maximum guaranteed in policy	Very low	C	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	A life policy is fully paid by_____	30 to 40	40 to 50	55 to 60	65 to 80	D	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	A life cover where the pay period is a large payment up from is_____	Limited pay	Economic	Single premium	Participating	C	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	Encashment or surrender value during adverse investment conditions suffers_____	Loss of capital	Market value adjustment	Low cash value	Inflation	B	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	TEPs are_____	Low cost endowment	Endowments that ensures future growth	Enable investors to buy unwanted endowment policies	Endowments used for tax shelters	C	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	Annuity due contract commences at_____	Beginning of period	Future date	Never	Sometimes	A	<input type="checkbox"/> eExam
<input type="checkbox"/>	MCQ	Contributory pension scheme is_____	Status quo	Government compensation for working life	Pooling resources towards end of work compensation	Contributing to end time salaries	C	<input type="checkbox"/> eExam



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