

SOA真题November2003Course5 PDF转换可能丢失图片或格式
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https://www.100test.com/kao_ti2020/84/2021_2022_SOA_E7_9C_9F_E9_A2_98N_c50_84019.htm COURSE 5MORNING

SESSIONAPPLICATION OF BASIC ACTUARIAL

PRINCIPLESSECTION A-WRITTEN ANSWERCOURSE 5: Fall

2003 - 2 - GO ON TO NEXT PAGEMorning

Session**BEGINNING OF EXAMINATION 5**MORNING

SESSION1. (5 points) A large employer is considering offering a

private pension plan.(a) Describe the reasons for offering such a

plan.(b) Describe the process involved in designing and

implementing such a plan.2. (5 points)(a) For basic group term life

insurance, briefly describe each of the following items:(i) Typical

plan designs offered(ii) Eligibility provisions(iii) Continuity of

coverage provisions(b) Briefly describe how supplemental group

term life insurance is different frombasic group term life insurance

with respect to:(i) Typical plan designs offered(ii) Eligibility

provisions(iii) Continuity of coverage provisionsCOURSE 5: Fall

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points)(a) Describe the reasons a life insurance company may

reinsure its risk.(b) ABC Life Insurance Company has a 40% quota

share reinsurance treaty on a firstdollar basis. Its retention limit is

\$500,000 per policy.Policy 1 Policy 2Net Amount at Risk \$750,000

XAmount Retained R YAmount Reinsured on a First Dollar Basis S

ZAmount Reinsured on an Excess Basis T \$100,000Calculate the

missing values in the table above.Show all work.4. (5 points) Explain

the U.S. laws and regulations with respect to market conduct that apply to a life insurance company and its agents.5. (6 points) Mary and John, respectively 45 and 42 years old, are considering the purchase of a non-participating whole life, joint last-to-die policy, paid-up at first death with:

Assets at 1/1/2003	300,000
Assets at 1/1/2004	320,000
Contribution made on 12/31/2003	5,000
Funding method	Projected unit credit
Employee Age at Hire	Age on 1/1/2003
Salary on 1/1/2003	30,000
Age on 1/1/2004	30
Salary on 1/1/2004	40,000
Age on 1/1/2005	30
Salary on 1/1/2005	60,000

(a) Calculate the unfunded accrued liability at 1/1/2003. (b) The actual accrued liability on 1/1/2004 is 350,000. Calculate the total experience gain/loss as of that date. Show all work. COURSE 5: Fall 2003 - 5 - GO ON TO NEXT PAGE Morning Session 7. (5 points) For a property and casualty insurance policy issued January 1, 2000, you are given:

Effective Date	Rate Change
May 1, 2000	5%
November 1, 2000	10%
Calendar Year	Earned Premium
2000	120,000
2001	100,000
2002	130,000
2003	110,000
2004	140,000
2005	120,000

Expected effective incurred losses, trended and developed through December 31, 2002: 2000 120,000 2001 100,000 2002 130,000 2003 110,000 2004 140,000 2005 120,000 Expense ratio: 30% Present average manual rate: 45 Assume all policies have a one-year term and the premium is uniformly distributed. Calculate the indicated average gross rate as of January 1, 2003. Show all work.

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