

# 銘傳大學 98 學年度研究所碩士班招生考試

## 風險管理與保險學系碩士班

### 第三節

### 保險學試題

(第 / 頁共 4 頁) (限用答案本作答)

可使用計算機  不可使用計算機

考生注意：請依題序作答，題號務必標示清楚，否則酌予扣分。除選擇題外，得以原文或中文作答。

#### 一、Multiple Choice: (50%)

1. *A peril* is
  - (a) a moral hazard.
  - (b) the probability that a loss will occur.
  - (c) a condition which increases the chance of a loss.
  - (d) the cause of a loss.
2. *A pure risk* is defined as a situation in which there is
  - (a) a possibility of either profit or loss.
  - (b) only the possibility of profit.
  - (c) a possibility of neither profit nor loss.
  - (d) only the possibility of loss or no loss.
3. All of the following are *characteristics of insurance* EXCEPT
  - (a) risk avoidance.
  - (b) pooling of losses.
  - (c) payment of fortuitous losses.
  - (d) indemnification.
4. According to *the law of large numbers*, what should happen as an insurer increases the number of units insured?
  - (a) the amount the insurer expects to pay in claims should decrease.
  - (b) underwriting expenses should decrease.
  - (c) actual results will more closely approach expected results.
  - (d) the insurer's profitability should become more variable.
5. From *the viewpoint of the insurer*, all of the following are *characteristics of an insurable risk* EXCEPT
  - (a) the loss must be accidental.
  - (b) the loss should be catastrophic.
  - (c) the premium must be economically feasible.
  - (d) there must be a large number of exposure units.
6. Which of the following is a form of *casualty insurance*?
  - (a) fire insurance
  - (b) general liability insurance
  - (c) inland marine insurance
  - (d) ocean marine insurance
7. The term "*multiple-line insurance*" is used to describe a type of insurance that combines which of the following coverages into a single contract?
  - (a) workers compensation and health insurance
  - (b) life and disability insurance
  - (c) property and casualty insurance

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- (d) pensions and annuities
8. *Loss frequency* is defined as the
- (a) probable size of the losses that may occur during some period.
  - (b) probable number of losses that may occur during some period.
  - (c) probability that any particular piece of property may be totally destroyed.
  - (d) probability that a liability judgment may exceed a firm's net worth.
9. *Loss severity* is defined as the
- (a) probable size of the losses which may occur during some period.
  - (b) probable number of losses which may occur during some period.
  - (c) probability that any particular piece of property may be totally destroyed.
  - (d) probability that a liability judgment may exceed a firm's net worth.
10. A *comprehensive risk management plan* that addresses an organization's pure risks, speculative risks, strategic risks, and operational risks is called a(n)
- (a) risk management information system.
  - (b) financial risk management plan.
  - (c) speculative risk management plan.
  - (d) enterprise risk management plan.
11. A *total loss* under a *valued policy* is settled on the basis of the
- (a) market value of the loss.
  - (b) actual cash value of the loss.
  - (c) replacement value of the loss.
  - (d) amount of insurance covering the loss.
12. When must an *insurable interest* legally exist in *life insurance*?
- (a) only at the time of the insured's death
  - (b) only at the inception of the policy
  - (c) only at the time the beneficiary is paid
  - (d) both at the time of the insured's death and at the inception of the policy
13. When must an *insurable interest* legally exist in *property insurance*?
- (a) only at the time of loss
  - (b) only at the inception of the policy
  - (c) only at the time the loss settlement process takes place
  - (d) both at the time of loss and at the inception of the policy
14. *Deductibles* are used in all of the following types of insurance EXCEPT
- (a) life insurance.
  - (b) health insurance.
  - (c) property insurance.
  - (d) automobile insurance.
15. *Term life insurance*

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- (a) provides lifetime protection
  - (b) accrues a cash value.
  - (c) provides maximum protection for the lowest cost.
  - (d) allows the policyholder to borrow against policy savings.
16. Consumer experts typically recommend all of the following rules when buying life insurance EXCEPT
- (a) consider the financial strength of the insurer.
  - (b) deal with a competent agent.
  - (c) ignore all factors other than cost.
  - (d) shop around for a low-cost policy.
17. Major factors that must be considered in determining *the cost of life insurance* include all of the following EXCEPT
- (a) time value of money.
  - (b) premiums paid.
  - (c) settlement options.
  - (d) dividends.
18. *Business income insurance* could cover all of the following losses resulting from a fire, EXCEPT:
- (a) the loss of rental income.
  - (b) the extra expenses for renting a temporary office.
  - (c) the loss of sales income.
  - (d) the cost of repairing a building.
19. The portion of *an insurance premium* allocated to expenses, profit, and a margin for contingencies is called the
- (a) loading.
  - (b) pure premium.
  - (c) gross premium.
  - (d) experience rate.
20. Reasons for having *an unearned premium reserve* include which of the following?
- I. To pay losses that occur during the policy period.
  - II. To pay premium refunds to policyowners in the event of cancellation.
- (a) I only
  - (b) II only
  - (c) both I and II
  - (d) neither I nor II
21. Reasons for *regulation of insurance* include which of the following?
- I. Maintaining insurer solvency.
  - II. Ensuring reasonable rates.
- (a) I only
  - (b) II only

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- (c) both I and II  
(d) neither I nor II
22. Which of the following is considered a *nonadmitted asset* for an insurer?  
(a) cash  
(b) preferred stocks  
(c) real estate  
(d) office furniture
23. The *policyholders' surplus of an insurer* is defined as the difference between its  
(a) assets and its liabilities.  
(b) premium income and its expenses.  
(c) reserves and its liabilities.  
(d) assets and its nonadmitted assets.
24. Amounts designated by insurers to pay claims for *losses that have already occurred* are called  
(a) acquisition expenses.  
(b) loss adjustment expenses.  
(c) loss reserves.  
(d) unearned premium reserves.
25. Which one of the following individuals represents the *insurance purchaser*?  
(a) an agent  
(b) a solicitor  
(c) a customer service agent  
(d) a broker

二、Explain the following insurance terms: (25%)

1. *Binder*
2. *Valued policy*
3. *Adverse selection*
4. *Law of large numbers*
5. *Admitted assets vs. Nonadmitted assets*

三、Certain *requirements* ideally should be fulfilled before a *pure risk* can be privately insured. Explain the *six requirements of an insurable risk*. (25%)

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