

RE 5 Mock Exam 2019

10

Started on Thursday, 3 October 2019, 10:22 AM

State Finished

Completed on Thursday, 3 October 2019, 10:29 AM

Time taken 7 mins 20 secs

Marks 18.00/50.00

Grade 36.00 out of 100.00

Feedback Unfortunately, you have not achieved the pass mark, click here to re-attempt the test in preparation for the official Regulatory Exam.

Question 1

Incorrect

Mark 0.00 out of 1.00

Which of the following statements is TRUE?

Select one:

- a. Suspension or withdrawal of a licence is initiated by the Authority following actions or omissions by the FSP.
- b. Lapsing of a licence is initiated by the FSCA following an event that gave reason for the lapse.
- c. There are provisions in the Act for the reinstatement of a lapsed licence.
- d. There are severe implications in terms of other legislation when a FAIS licence lapses.

Question 2

Incorrect

Mark 0.00 out of 1.00

A financial services provider may appoint the following person as a Compliance Officer:

Select one:

- a. Any internal member of staff, whether administrative staff or a salesperson.
- b. Any external person prepared to undertake the role for a fee.
- c. Any internal or external person with a legal or accounting degree and 3 years' financial services experience.
- d. Any internal or external person who has been accredited by the Financial Services Board as a Compliance Officer.

Question 3

Incorrect

Mark 0.00 out of 1.00

Which of the following institutions are included in Schedule 1 of the FIC Act?

- i. Banks.
- ii. A member of a stock exchange licensed under the Stock Exchanges Control Act, 1985 (Act 1 of 1985).
- iii. The Ithala Development Finance Corporation Limited.
- iv. A person who has been approved or who falls within a category of persons approved by the Registrar of Financial Markets in terms of section 5 (1) (a) of the Financial Markets Control Act, 1989 (Act 55 of 1989).

Select one:

- a. i and iv.
- b. i and iii.
- c. i, ii, iii and iv.
- d. ii and iv.

Question 4

Incorrect

Mark 0.00 out of 1.00

Select the INCORRECT option. The new Fit and Proper requirements in terms of BN 194 of 2017 in the Government Gazette that are applicable to Representatives are:

Select one:

- a. Personal character qualities and competency requirements.
- b. Experience requirements and qualifications.
- c. Regulatory Examinations and Continuous Professional Development.
- d. Financial Soundness.

Question 5

Incorrect

Mark 0.00 out of 1.00

Which of the following persons are NOT included in the FAIS definition of a 'client'?

Select one:

- a. A specific person or group of persons to whom a financial service is rendered.
- b. The beneficiary of a financial service.
- c. The successor in title of a person to whom a financial service is rendered.
- d. Members of the general public.

RE 5 Mock Exam 2019

Question 6

Incorrect

Mark 0.00 out of 1.00

No person may become or continue as an FSP or Juristic Representative if:

Select one:

- a. declared insolvent.
- b. placed under liquidation.
- c. declared provisionally insolvent or placed under provisional liquidation.
- d. All of the above.

Question 7

Incorrect

Mark 0.00 out of 1.00

Jeanne has been licensed as an FSP of ABC Finance for the past 2 years. A colleague, Laura, who worked with her at Safe Insurance many years ago has been appointed at ABC Finance and realised that Jeanne left Safe Insurance under a cloud because her licence was withdrawn at the time due to dishonesty. Choose the CORRECT statement:

Select one:

- a. Laura reports the previous withdrawal of Jeanne's licence to the Authority, her current licence may be withdrawn on the grounds that she did not disclose all relevant information to the Authority.
- b. If Laura reports the previous withdrawal of Jeanne's licence to the Authority, it will not have any effect on Jeanne's current licence.
- c. If Laura reports the previous withdrawal of Jeanne's licence to the Authority, she will have to continue working under supervision.
- d. If Laura reports the previous withdrawal of Jeanne's licence to the Authority, he may determine that she should do additional CPD hours for the next 2 years.

Question 8

Correct

Mark 1.00 out of 1.00

The Act requires that certain prescribed information be recorded on a record of advice. Which of the following statements is FALSE?

Select one:

- a. A record of advice is required to contain the financial product or products recommended.
- b. A record of advice must contain detailed and comprehensive information and material on which the advice was based.
- c. A record of advice must contain an explanation of why the product, or products selected, is or are likely to satisfy the client's identified needs and objectives.
- d. A record of advice must contain the financial products which were considered.

Your answer is correct.

The correct answer is: A record of advice must contain detailed and comprehensive information and material on which the advice was based.

Question 9

Incorrect

Mark 0.00 out of 1.00

In terms of FICA, certain policies are exempt from verification and identification requirements. Based on your knowledge of specific exemption criteria, select the investment or policy that is specifically exempt from FICA requirements.

Select one:

- a. A unit trust investment with a recurring premium of R300 per month that is liquidated 30 months after commencement.
- b. A long-term insurance policy with an initial monthly premium of R2 000, increasing to R2 200 per month after 24 months.
- c. A pure life cover policy with a total contribution of R30 000 after 18 months and a surrender value of R5 000.
- d. None of the above. The changes brought about by the FIC Amendment Act required the withdrawal of many exemptions made under the principal Act, because the introduction of the risk-based approach makes these exemptions redundant.

Your answer is incorrect.

The correct answer is: None of the above. The changes brought about by the FIC Amendment Act required the withdrawal of many exemptions made under the principal Act, because the introduction of the risk-based approach makes these exemptions redundant.

Question 10

Incorrect

Mark 0.00 out of 1.00

George conducted a needs analysis for a client, after which the client purchased an endowment policy. George showed the client the quotation as well as his report, which indicated that the client needs a savings plan to provide for his children's studies. What information should George provide to the client in this instance?

Select one:

- a. The only information that George has to give is that information regarding the financial product(s) considered and recommended, with a reason for why the endowment meets his client's needs and objectives.
- b. The only information that George has to give is a summary of his report, a copy of the quote and the FAIS disclosures.
- c. A brief summary of his report and a quote on which his advice was based, the financial product(s) considered and recommended with a reason for why the endowment meets his needs and objectives.
- d. The only information that George has to give is a brief summary of his report and a copy of the quote and the completed application form for the endowment.

Your answer is incorrect.

The correct answer is: A brief summary of his report and a quote on which his advice was based, the financial product(s) considered and recommended with a reason for why the endowment meets his needs and objectives.

RE 5 Mock Exam 2019

Question 11

Correct

Mark 1.00 out of 1.00

The focus of money laundering legislation is:

Select one:

- a. on the crime that generated illegal money.
- b. on the proceeds of the crime that generated illegal money.
- c. on drug trafficking.
- d. on foreign exchange.

Your answer is correct.

The correct answer is on the proceeds of the crime that generated illegal money.

Question 12

Correct

Mark 1.00 out of 1.00

The following records need to be kept in terms of Section 18 of the FAIS Act:

- i. Records of complaints received in the last financial year and information on whether the complaints have been resolved.
- ii. Records of instances of non-compliance with the Act as well as reasons for non-compliance.
- iii. Records of known premature cancellations of transactions or financial products by clients of the FSP.
- iv. Records of ongoing compliance by Representatives as required by Section 13 (1) and (2) of the Act.
- v. Continued compliance with the requirements of Section 8 of the Act.

Select one:

- a. i, ii and iv.
- b. ii, iii, iv and v.
- c. i, ii and v.
- d. i, ii, iii and iv.

Your answer is correct.

The correct answer is ii, iii, iv and v.

Question 13

Incorrect

Mark 0.00 out of 1.00

The term 'advice' in the context of the FAIS Act, does NOT refer to:

Select one:

- a. a suggestion or recommendation of a financial nature made to a client by an employee of a financial institution.
- b. a general proposal furnished to a client or group of clients by an FSP via any medium.
- c. a proposal that contains guidance with regard to purchasing a financial product or varying the terms thereof.
- d. a proposed change to the selection of financial products a client has during the course of financial planning activities.

Your answer is incorrect.
The correct answer is: a general proposal furnished to a client or group of clients by an FSP via any medium.

Question 14

Incorrect

Mark 0.00 out of 1.00

Which of the following statements contains all the reasons that could result in the debarment of a Representative?

Select one:

- a. Non-compliance with all the Fit and Proper Requirements.
- b. Non-compliance with the honesty, integrity and competence Fit and Proper Requirements.
- c. Non-compliance with the provisions of the FAIS Act.
- d. Non-compliance with the Fit and Proper Requirements as well as the contravention with other provisions of the FAIS Act.

Your answer is incorrect.
The correct answer is: Non-compliance with the Fit and Proper Requirements as well as the contravention with other provisions of the FAIS Act.

Question 15

Incorrect

Mark 0.00 out of 1.00

Which of the following must be included in the register of Representatives and Key Individuals?

Select one:

- a. A person not employed by the FSP, but who has a verbal agreement to submit business to the FSP.
- b. A person not employed by the FSP, but who has signed an agreement to submit business only to the FSP and one other FSP.
- c. A person not employed by the FSP, but who operates on his own behalf by virtue of a verbal agreement with the FSP.
- d. A person not employed by the FSP, but who operates on behalf of the FSP by virtue of a mandate from the FSP.

Your answer is incorrect.
The correct answer is: A person not employed by the FSP, but who operates on behalf of the FSP by virtue of a mandate from the FSP.

RE 5 Mock Exam 2019

Question 16

Incorrect

Mark 0.00 out of 1.00

When debarment takes place:

Select one:

- a. The FSP must remove the Representative's name, and the names of the Key Individuals of the Representative from the register referred to in Section 13 (3) of the FAIS Act and must inform the Authority thereof in writing, as well as the reasons for debarment in such format as the Authority may require, within a period of 15 days after the removal.
- b. The FSP must remove the Representative's name from the register referred to in Section 13 (3) of the FAIS Act and must inform the Authority thereof in writing, as well as the reasons for debarment in such format as the Authority may require, within a period of 15 days after the removal.
- c. The FSP must remove the Representative's name, and the names of Key Individuals of the Representatives from the register referred to in Section 13 (3) of the FAIS Act and must inform the Authority thereof in writing, as well as the reasons for debarment in such format as the Authority may require within a period of 30 days after the removal.
- d. The FSP must remove the Representative's name from the register referred to in section 13 (3) of the FAIS Act and must, within a period of 30 days after the removal, inform the Authority in writing thereof and the reasons for debarment in such format as the Authority may require.

Question 17

Correct

Mark 1.00 out of 1.00

The maximum amount of cover that the Minister prescribes under Assistance Business policies is:

Select one:

- a. R10 000.
- b. R30 000.
- c. R20 000.
- d. R18 000.

Question 18

Incorrect

Mark 0.00 out of 1.00

Providers are required to maintain policies and procedures on CPD that include:

Choose the CORRECT one.

Select one:

- a. How the FSP will develop new knowledge and skills to assist with their current functions and responsibilities in the future.
- b. Training plans for each CPD cycle to ensure that CPD continually improves the professional standards and practice of the FSP, its Key Individuals and Representatives.
- c. Training plans for each CPD cycle to ensure that CPD is relevant and appropriate for its Key Individuals and Representatives.
- d. All of the above.



Question 19

Incorrect

Mark 0.00 out of 1.00

What is the CORRECT description of a Category III FSP?

Select one:

- a. An investment manager or person who manages client funds.
- b. An investment manager or person who cannot give advice but can only maintain the administrative functions of the investments.
- c. An investment manager whose business consists of implementing or capturing instructions given by a client in respect of the management of investments.
- d. None of the options listed.



Question 20

Correct

Mark 1.00 out of 1.00

Which of the following may be conditions on an FSP licence?

- i. Reference to the Categories for which the FSP is authorised.
- ii. Applicable conditions about the Fit and Proper status of the Key Individuals who need to obtain certain qualifications within a certain period of time from the date of licensing the FSP.
- iii. Instructions regarding the display of licences.
- iv. Applicable conditions about the Fit and Proper status of the Representatives who need to obtain certain qualifications within a certain period of time from the date of licensing the FSP.

Select one:

- a. i and iv.
- b. i and iii.
- c. i and ii.
- d. ii and iv.



RE 5 Mock Exam 2019

Question 21

Correct

Mark 1.00 out of 1.00

The person performing the compliance function in the FSP must report a suspicious transaction to the FIC within:

Select one:

- a. 15 working days of learning of it.
- b. 15 working days of learning of it or from when the suspicion arose.
- c. 15 working days from when the suspicion arose.
- d. 30 working days of learning of it.

Question 22

Incorrect

Mark 0.00 out of 1.00

Once a suspicious transaction has been reported and the authorities have investigated, The FIC must obtain information on the unlawful activities. How would they go about obtaining such information? Choose the INCORRECT statement.

Select one:

- a. They can only apply for a warrant to access records of a bank.
- b. They can apply for a warrant to access records.
- c. They can apply for a warrant to access records provided that there are reasonable grounds to believe that the records will assist in identifying the proceeds of unlawful activities.
- d. a and c.

Question 23

Incorrect

Mark 0.00 out of 1.00

Select the correct option. The Key Individual may:

Select one:

- a. fulfil two roles, namely that of being a Key Individual as well as that of a Representative.
- b. may only act as a Key Individual.
- c. may not be a Representative.
- d. may not be a director of an FSP.

Question 24

Incorrect

Mark 0.00 out of 1.00

Which of the following is NOT a Representative?

Select one:

- a. A person who is an employee of a financial services provider.
- b. A consultant to a financial services provider in terms of a mandatory agreement.
- c. An outsourced person acting on behalf of a financial services provider in terms of a mandatory agreement.
- d. A person providing clerical, legal or administrative services.

Your answer is incorrect.
The correct answer is: A person providing clerical, legal or administrative services.

Question 25

Incorrect

Mark 0.00 out of 1.00

The Prevention of Organised Crime Act introduced measures to combat:

Select one:

- a. the harmful effects of cash-in-transit heists throughout the country.
- b. organised crime, money laundering and criminal gang activities.
- c. organised crime and armed robberies in the major urban centres.
- d. organised criminal activities, both locally and internationally.

Your answer is incorrect.
The correct answer is: organised crime, money laundering and criminal gang activities.

RE 5 Mock Exam 2019

Question 26

Correct

Mark 1.00 out of 1.00

Which of the following statements is TRUE with regard to the recordkeeping requirements in Section 24 of the FIC Act?

- i. Outsourcing of the recordkeeping duty to a third party releases the accountable institution from the recordkeeping responsibility.
- ii. In terms of Section 24 (1), the recordkeeping duty may be outsourced to a third party, if the accountable institution is given free and easy access to these records.
- iii. Section 24 (3) stipulates that if the accountable institution appoints a third party to keep records on its behalf, the details of the third party must be provided to the FSCA (previously known as the FSB).
- iv. Section 24 (3) stipulates that if the accountable institution appoints a third party to keep records on its behalf, then details of the third party must be provided to the FIC and supervisory body.

Select one:

- a. ii, iii and iv only.
- b. i, ii and iv only.
- c. ii and iv only.
- d. i, ii, iii and iv.



Question 27

Incorrect

Mark 0.00 out of 1.00

A waiting period is a period in which no benefits will be payable:

Select one:

- a. Regardless of the cause of death.
- b. Unless cause of death is due to natural causes.
- c. Unless cause of death is due to an accident.
- d. Unless cause of death is suicide.



Question 28

Correct

Mark 1.00 out of 1.00

Which of the following is NOT a control measure introduced by FICA?

Select one:

- a. Institutions have a duty to perform customer due diligence using a risk-based approach.
- b. Institutions are not allowed to keep any records whatsoever.
- c. Institutions must report certain information.
- d. Institutions must implement measures that will assist them in complying with the FIC Act.

Your answer is incorrect.
The correct answer is: Institutions are not allowed to keep any records whatsoever.

Question 29

Incorrect

Mark 0.00 out of 1.00

A suicide exclusion means that if the insured life commits suicide the benefit will:

Select one:

- a. Only pay out 12 months after his death.
- b. Only pay out after an investigation by the insurer's forensic unit.
- c. Not pay out at all.
- d. Not pay out to anyone other than the insured's spouse.

Your answer is incorrect.
The correct answer is: Not pay out at all.

Question 30

Incorrect

Mark 0.00 out of 1.00

Which of the following is NOT contained in the list of specific disclosures required for a replacement product?

Select one:

- a. Fees and charges in respect of the replacement product.
- b. Special terms and conditions which may be applicable to the replacement product.
- c. The impact of age and health changes on the premium payable in the case of insurance products.
- d. Who the product supplier of the replacement product is.

Your answer is incorrect.
The correct answer is: Who the product supplier of the replacement product is.

RE 5 Mock Exam 2019

Question 31

Correct

Mark 1.00 out of 1.00

Larry, a broker with ABC Life, wants to give his client, Karen, financial advice about an endowment policy she would like to take out. Karen is currently out of town, but she wants to reach a decision while she is away to finalise the paperwork as quickly as possible on her return. Which of the following statements is TRUE about this scenario?

Select one:

- a. Larry must give certain types of advice only in person, due to its complex nature.
- b. Telephonic conversations between Larry and Karen cannot be regarded as advice, unless they are recorded.
- c. Larry can choose any suitable medium through which to give the advice to Karen.
- d. Only written communications between Larry and Karen will be regarded as financial advice in terms of FAIS.

Question 32

Correct

Mark 1.00 out of 1.00

Generally, people who provide clerical, technical, administrative, legal and accounting services are not Representatives because:

Select one:

- a. they do not have to use discretion in carrying out their duties.
- b. they are not always able to meet the Fit and Proper Requirements of FAIS.
- c. they do not lead a client to any transaction in respect of a financial product.
- d. they are not required to keep records for at least 5 years.

Question 33

Incorrect

Mark 0.00 out of 1.00

The compliance report requires the following information:

- i. Information about how the FSP managed conflicts of interests.
- ii. Information about the FSP's adherence to the risk management requirements in the General Code.
- iii. Information about the advertising practices of the FSP.

Select one:

- a. i and ii.
- b. ii and iii.
- c. i and iii.
- d. i, ii, and iii.

Question 34

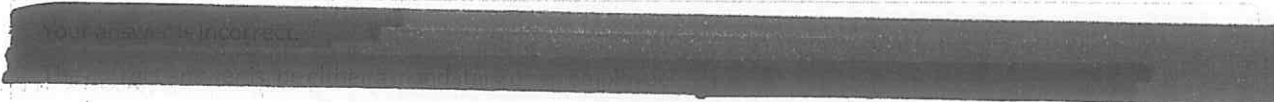
Incorrect

Mark 0.00 out of 1.00

The Register kept by the FSP relating to Representatives must indicate the capacity in which the Representative acts for the FSP, because the Representative may:

Select one:

- a. not be an employee, but may be an independent contractor.
- b. not be an employee, but may be a mandatary.
- c. not be an employee, but an independent broker.
- d. be either a mandatary or an employee.



Question 35

Correct

Mark 1.00 out of 1.00

'Advice', as defined in the FAIS Act, is given with a view to:

Select one:

- a. making a client aware of the benefits of the intermediary's services.
- b. making a client aware of the benefits of the product supplier's services.
- c. getting a client to consider acquiring or changing a financial product.
- d. getting a client interested in financial planning.



RE 5 Mock Exam 2019

Question 36

Incorrect

Mark 0.00 out of 1.00

Mr Du Toit lodged a complaint with the office of the FAIS Ombud in which he complains that he lost R1 500 000 in an investment because of poor advice. The FAIS Ombud will:

Select one:

- a. Inform the client that he only deals with complaints up to an amount of R800 000 and that if the client is willing to disregard the amount over R800 000, the office will investigate the complaint further.
- b. Inform the client that he only deals with complaints up to an amount of R700 000 and that if the client is willing to disregard the amount over R700 000, the office will investigate the complaint.
- c. Take steps to settle the disagreement by coming up with a settlement offer, as he regards appropriate.
- d. Take steps to settle the disagreement by each party having a lawyer present, when he considers the complaint, as he regards appropriate.

Question 37

Correct

Mark 1.00 out of 1.00

The main laws dealing with money laundering in South Africa are:

Select one:

- a. FICA and POCA.
- b. FICA and POCDATARA.
- c. POCDATARA, POCA and FICA.
- d. POCDATARA and POCA.

Question 38

Incorrect

Mark 0.00 out of 1.00

A Representative will discuss the details of the policy contract with the client. Why does the Representative have to do this?

Select one:

- a. To ensure that the client knows when the premiums of the policy are due and how they will be paid.
- b. To ensure that the client knows their rights and obligations with respect to the policy contract.
- c. To ensure that the client knows who to contact when they want to claim the benefits on the policy.
- d. To ensure that the client knows the percentage of commission earned by the FSP.

Your answer is incorrect.

The correct answer is: To ensure that the client knows their rights and obligations with respect to the policy contract.

Question 39

Correct

Mark 1.00 out of 1.00

To give the client a fair advantage in making an informed decision, how should FSPs format and work their terms and conditions within a contract?

Select one:

- a. All terms and conditions have to be clearly set out in the form of marketing material.
- b. All terms and conditions have to contain legal language applicable to the specific code.
- c. All terms and conditions have to be set out in plain language and avoid technical terminology.
- d. All terms and conditions have to be set out clearly; however, they must never include the rights of the client.

Question 40

Correct

Mark 1.00 out of 1.00

The FAIS Act prescribes that the FSP must keep records regarding the payment of a claim for a certain period. What is the prescribed period?

Select one:

- a. A maximum of 5 years after payment of the claim.
- b. A minimum of 5 years after payment of the claim.
- c. A maximum of 3 years if records are stored at an off-site facility.
- d. A minimum of 7 years if the deceased died an accidental death.

Your answer is correct.

The correct answer is: A minimum of 5 years after payment of the claim.

RE 5 Mock Exam 2019

Question 41

Correct

Mark 1.00 out of 1.00

Representatives are debarred:

Select one:

- a. to give them an opportunity to complete their regulatory examinations.
- b. to protect consumers from dealings with persons who are unfit to render financial services.
- c. when they work under supervision.
- d. to enable them to gain experience.



Question 42

Incorrect

Mark 0.00 out of 1.00

Francois has a funeral policy and he has missed the first premium of the policy. Francois has _____ days in which to pay the premium or else the policy might lapse.

Select one:

- a. 7 to 10
- b. 7 to 14
- c. 15 to 20
- d. 15 to 31



Question 43

Incorrect

Mark 0.00 out of 1.00

When Mr Daniel's uncle dies intestate, he decides to approach an FSP to have a will drawn up. He anticipates having to disclose some sensitive personal information, which must be accessible to his family. What kind of assurance should the Representative give to ease his concerns about disclosing the information?

Select one:

- a. Willingness of the FSP and the Representative to guarantee that the information will remain secret.
- b. The FSP's ability to deal with any difficult family members who may make enquiries about the will.
- c. The right to obtain the knowledge and skill needed for dealing with difficult family members.
- d. Assurance of confidentiality and non-disclosure through effective systems and procedures.

Your answer is incorrect.
The correct answer is Assurance of confidentiality and non-disclosure through effective systems and

Question 44

Incorrect

Mark 0.00 out of 1.00

Lewis is a Representative and has been advising his client Chad with regard to a solution to provide funeral cover for his family. During the interaction, Lewis has made the relevant contact stage disclosures verbally to Chad. The General Code of Conduct further requires that the disclosures must be confirmed in writing within:

Select one:

- a. 15 days.
- b. 20 days.
- c. 30 days.
- d. 60 days.

Your answer is incorrect.

Question 45

Correct

Mark 1.00 out of 1.00

Which of the following applies to the FIC Act?

Select one:

- a. Persons filing suspicious transaction reports are not guaranteed protection against criminal and civil liability for complying in good faith with the provisions of FICA and must, therefore, take care not to be identified.
- b. The reports required under the FIC Act for FAIS purposes, must be sent to the FAIS department at the FSCA (previously known as the FSCA).
- c. Accountable institutions must create, maintain and implement a Risk Management and Compliance Programme, which includes a description of all processes used for customer due diligence procedures, using a risk-based approach, as well recordkeeping and reporting policies and procedures.
- d. FICA requires only financial institutions, their managers and employees of such businesses to identify and report suspicious and unusual transactions to the Financial Intelligence Centre.

Your answer is correct.

The correct answer is: Accountable institutions must create, maintain and implement a Risk Management and Compliance Programme, which includes a description of all processes used for customer due diligence procedures, using a risk-based approach, as well recordkeeping and reporting policies and procedures.

RE 5 Mock Exam 2019

Question 46

Incorrect

Mark 0.00 out of 1.00

What might prompt an FSP to debar a Representative?

Select one:

- a. If the Representative is no longer Fit and Proper.
- b. If the Representative has treated a client unfairly.
- c. If the Representative has contravened or failed to comply with any provisions of FAIS.
- d. a and c.

Question 47

Incorrect

Mark 0.00 out of 1.00

Choose the CORRECT answer.

A Category I FSP that appoints Representatives to perform execution of sales only must be able to demonstrate their compliance with:

- i. The Competence requirements relating to Class of Business training.
- ii. The Competence requirements relating to qualifications.
- iii. The Competence requirements relating to Regulatory Examinations.
- iv. The Competence requirements relating to Product Specific Training.

Select one:

- a. i and iii only.
- b. i and iv only.
- c. iv only.
- d. i, ii, iii and iv.

Question 48

Incorrect

Mark 0.00 out of 1.00

Roger took out a funeral policy a few years ago in which he insured his family. Rogers's wife recently died and Kevin must submit a claim for the payment of his wife's funeral benefit. Roger can contact:

Select one:

- a. The branch admin assistant.
- b. The admin manager of the relevant branch.
- c. The branch manager of the relevant branch.
- d. The insurer's call centre.

Question 49

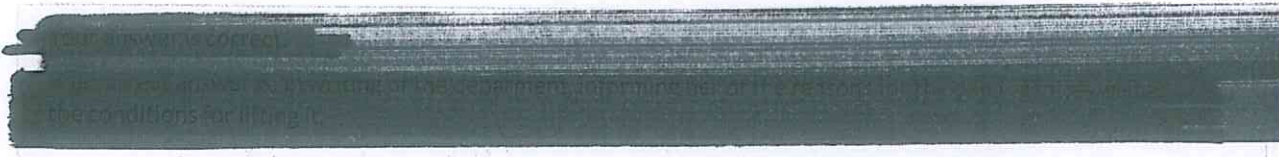
Correct

Mark 1.00 out of 1.00

ABC Finance is in the process of debaring Samantha. Before they may remove her name from their register they have to inform Samantha:

Select one:

- a. of the conditions for lifting the debarment only.
- b. in writing of the debarment only.
- c. in writing of the debarment, informing her of the reasons for the debarment as well as the conditions for lifting it.
- d. of the reasons for the debarment only.



Question 50

Correct

Mark 1.00 out of 1.00

Gary took out a funeral policy 4 months ago. He has found that he cannot afford the premiums on the policy. Gary read in his policy contract that he could apply for a premium holiday. He contacts the insurer and they tell him:

Select one:

- a. He is eligible to take a premium holiday because he has paid 2 premiums already.
- b. He is eligible to take a premium holiday because he has paid 4 premiums already.
- c. He is not eligible to take a premium holiday because he has not paid 6 premiums yet.
- d. He is not eligible to take a premium holiday because he has not paid 7 premiums yet.

