一、選擇題 (30%)

1. The shifting of part or all of the insurance originally written by one insurance company to another insurance company is called
   (A) hedging
   (B) speculating
   (C) reinsurance
   (D) loss avoidance

2. Fundamental purposes of the principle of indemnity include which of the following?
   I. To reduce physical hazards
   II. To prevent the insured from profiting from insurance
   (A) I only
   (B) II only
   (C) both I and II
   (D) neither I nor II

3. Reasons why a peril may be considered **uninsurable** and therefore excluded from insurance contracts include which of the following?
   I. The losses may be intentional.
   II. The losses may be incalculable and catastrophic.
   (A) I only
   (B) II only
   (C) both I and II
   (D) neither I nor II

4. A-hong hurt his back and could not work. He filed a claim under his disability insurance policy. Under the policy, 60 days must pass between the date of injury and when the insurer begins to replace lost earnings. The 60-day period is called a(n):
   (A) grace period.
   (B) enrollment period.
   (C) probationary period.
   (D) elimination (waiting) period.

5. The policy covers only those claims that are first reported during the policy period, provided the event occurred after a retroactive date. This type of coverage is known as
   (A) extended reporting coverage.
   (B) claims-made coverage.
   (C) accident only coverage.
   (D) occurrence coverage.
6. According to the law of large numbers, what happens as the number of exposures increases?
   (A) Actual results will increasingly differ from probable results.
   (B) Actual results will more closely approach probable results.
   (C) Fundamental risk will decrease.
   (D) Objective risk will increase.

7. Which of the following types of loss exposures may be appropriately handled through the purchase of insurance?
   (A) low-frequency, low-severity
   (B) low-frequency, high-severity
   (C) high-frequency, low-severity
   (D) high-frequency, high-severity

8. Which of the following statements about a decreasing term insurance policy is true?
   (A) The face amount of the policy decreases during the policy period, and the premium increases.
   (B) The face amount of the policy decreases during the policy period, but the premium remains level.
   (C) The premium decreases during the policy period, but the face amount remains level.
   (D) Both the premium and face amount of the policy decrease during the policy period.

9. A prospective reserve is defined as the
   (A) difference between the present value of future benefits and the present value of future net premiums.
   (B) policy reserve at the end of any given policy year.
   (C) unearned premium reserve necessary to refund the current year's premiums on any policies that are terminated.
   (D) claim reserve for unpaid claims on policies no longer in force.

10. All of the following statements about variable life insurance are true EXCEPT
    (A) The premium is level and is guaranteed not to increase.
    (B) The death benefit varies according to the investment experience of the insurance company.
    (C) The policy owner generally has the option of investing the cash value in a variety of investments.
    (D) Cash surrender values are subject to minimum guarantees.
二、解释名词（30%）
1. 人寿保险证券化（life insurance securitization）
2. 其他保险（other insurance）
3. 共同保险（coinsurance）
4. 可能最大损失（maximum probable loss）
5. 不保事项（exclusions）
6. 自我保险（self-insurance）

三、述题（40%）
1. 請問何謂保單貼現（viatical/life settlement）？（5%）其有何重要特徵？（5%）又我國如發行此類商品時，主管機關應採取何種管理措施，以能有效避免保單貼現詐欺情事之發生？（5%）
2. 請問我國保險法第六十四條之內容為何？（5%）又其除斥期間之規定有無不妥之處？（5%）
3. 何謂代位求償權？（10%）是否適用於人身保險？（5%）請分析之。