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Exam: Chartered Wealth Manager (CWM) Global Examination

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QUESTIONS & ANSWERS

DEMO VERSION

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(LIMITED CONTENT)

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Version: 1.0

Question: 1

Which of the following Mutual Funds was not set up within the Phase 2: 1987-1993 ?

A. Canbank Mutual Fund
B. Kothari Pioneer Mutual Fund
C. SBI Mutual Fund
D. LIC Mutual Fund

Answer: B

Question: 2

The minimum service required for entitlement to payment of gratuity under the Act, in case of an employee leaving service by death or incapacitation is

A. 2 years
B. 3 years
C. 5 years
D. No minimum service required

Answer: D

Question: 3

Rajiv buys a growth oriented non dividend paying share for Rs. 200 and 4 years later sells it for Rs. 350. The CAGR is

A. 10.30%
B. 18.80%
C. 75%
D. 15%

Answer: D

Question: 4

A Post Office Recurring Deposit account can be prematurely closed after________years and interest would be payable on prematurely closed account.

A. 4 Years, Post Office Time Deposit
B. 3 Years, Post Office Savings Account

C. 1 Year, Post Office Recurring Deposit
D. 1 Year, Post Office Savings Account

Answer: B

Question: 5

"Premium" is associated with

A. Forward
B. Futures
C. Options
D. All of the above

Answer: C

Question: 6

"At the money" option will generate

A. Positive cash flows
B. Zero cash flow
C. Negative cash flows
D. None of the above

Answer: B

Question: 7

Saurabh contributes Rs. 10,000 every year starting from the end of the 5th year from today till the end of 12th year in the account that gives a ROI of 7.75% p.
a. compounded half yearly. Calculate the Present Value of his contribution today.
A. 39441
B. 39800
C. 42557
D. 36500

Answer: C

Question: 8

Mr.Singhvi is a senior manager in a advertising firm in Mumbai. During the previous year 2011-12, he gels the following emoluments: Basic salary Rs.30, 000 per month, clearness allowance: 10% of basic salary, city compensatory allowance: Rs.300 per month, children education allowance:Rs.500 per month (for 3 children), house rent allowance: 20% of salary (rent paid Rs.2000 per month).
He gets Rs. 21,000 as a reimbursement from his employer in respect of medical expenditure incurred

on treatment of his wife in a private clinic. Besides, he gets Rs.12,400 as reimbursement from the employer in respect of books and journals purchased by him in discharging his official work. He contributes 11% of his salary to statutory provident fund to which a matching contribution is made by the employer. During the year, he spends Rs. 15, 000 for maintaining a car for going to the college. Determine his net income under the head of salaries.

A. 426600
B. 417600
C. 515600
D. 528600

Answer: B

Question: 9

Which of the following would make a consideration unlawful?

A. Forbidden by law
B. Not in writing
C. Both of the above
D. None of the above

Answer: A

Question: 10

Which of the following statement is correct?

A. The doctrine of adhesion states that you can bargain or ask insurer to change the terms of the insurance contract as per your needs.
B. While applying for life insurance, it becomes your duty to disclose your past illnesses to the insurer, according principle of utmost good faith
C. While applying for life insurance, it becomes your duty to disclose your past illnesses to the insurer, according principle of insurable interest
D. While applying for life insurance, it becomes your duty to disclose your past illnesses to the insurer, according principle of subrogation

Answer: B