

# AAFM

## GLO\_CWM\_LVL\_1 Exam

**Chartered Wealth Manager (CWM) Global Examination Exam**



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# Version: 1.0

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**Question: 1**

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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

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**Answer: B**

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**Question: 2**

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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

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**Answer: D**

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**Question: 3**

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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%

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**Answer: D**

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**Question: 4**

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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

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**Answer: B**

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**Question: 5**

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"Premium" is associated with

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

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**Answer: C**

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**Question: 6**

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"At the money" option will generate

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

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**Answer: B**

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**Question: 7**

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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

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**Answer: C**

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**Question: 8**

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Mr.Singhvi is a senior manager in a advertising firm in Mumbai. During the previous year 2011-12, he gets 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

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**Answer: B**

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**Question: 9**

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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

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**Answer: A**

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**Question: 10**

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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

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**Answer: B**

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