



INSTITUTE OF ACTUARIAL
& QUANTITATIVE STUDIES

Subject: Actuarial Model

Chapter: Unit 3 & 4

Category: Practice Paper
Questions

1. The constraint of design of experiment is:

- a) minimum expenditure of time and money.
- b) maximum expenditure of time and money.
- c) minimum expenditure and maximum time.
- d) maximum expenditure and minimum time.

2. which is not the concern in experimental design include:

- a) validity
- b) reliability
- c) blocking
- d) replicability

3. Which is the vital stage in making model

- a) Representing data in suitable format
- b) The process of preparing the data for analysis.
- c) Collecting the Primary data
- d) Studying the data collection process and the collected data.

4. which one of the following is sampling scheme

- a) Stratified sampling
- b) Truncated
- c) cross- sectional
- d) longitudinal

5. Which one of the following is collection process

- a) purposive
- b) systematic
- c) Censored
- d) Convenience

6. Which is not the characteristic of robust method

- a) efficiency
- b) lowers sensitivity to outliers
- c) reliable
- d) continue to function with faults

7. a medical study examining the prevalence of cancer amongst a defined population using different demographic variables. Which data process is used?

- a) longitudinal
- b) truncated
- c) cross-sectional
- d) censored

8. When data is extremely large, which process is used?

- a) truncated
- b) judgement
- c) purposive
- d) big data

9. Least squares estimates are popular because

- a) Sufficient
- b) efficient
- c) unbiased
- d) reliable

10. _____ data involves recording values at intervals over time.

- a) Longitudinal
- b) censored
- c) truncated
- d) Large

11. Describe different aspects of the data which are determined by the collection process.

12. What is experimental design?

13. How are estimates of the unknown parameters obtained?

14. What are the basic steps for developing an effective model?

15. State Principles of design of experiment.

16. Discuss on How to protect the data.

17. 2000 farms in a certain region have been classified according to acreage in 4 groups. State and explain which sampling scheme will be used.

18. Income of 50 individuals are considered in 3 groups 1lac to 5lacs, 5lacs to 10lacs, and above 10lacs. State and explain which sample data is used.



INSTITUTE OF ACTUARIAL
& QUANTITATIVE STUDIES