

IC-26 - Life Insurance Finance

Original Text in book- Chapter no. -2 Page no.153

Test Yourself 2

As per the Insurance Act 1938, a maximum of how many statutory audit(s) can be conducted, by one audit firm, for a certain life-insurance-company?

- A Not More Than 1 Statutory Audit.
- B Not More Than 2 Statutory Audits.
- C Not More Than 3 Statutory Audits.
- D Not More Than 5 Statutory Audits.

Answer of the above question

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Answers to Test Yourself

Answer to TY 2

The correct answer is **B**.

As per the Insurance Act, 1938, one audit firm would not be permitted to carry-out more than two statutory audits of insurance-companies.

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Answers to Test Yourself

Answer to TY 2

The correct answer is **C**.

As per the Insurance Act, 1938, one audit firm would not be permitted to carry-out more than **three** statutory audits of insurance-companies.