

# MLC Practice Test Questions and Answers

## 1. What does MLC stand for in actuarial science?

- A) Models for Life Contingencies
- B) Mathematical Life Calculations
- C) Mortality and Longevity Concepts
- D) Modern Life Computing

## 2. What is the fundamental concept underlying life insurance mathematics?

- A) Interest rates only
- B) Mortality rates and present value calculations
- C) Stock market performance
- D) Inflation rates

## 3. In life contingency models, what does $q_x$ represent?

- A) The probability of survival to age  $x$
- B) The probability of death between ages  $x$  and  $x+1$
- C) The life expectancy at age  $x$
- D) The present value of benefits

## 4. What is the primary purpose of a life table in actuarial calculations?

- A) To calculate interest rates
- B) To determine mortality and survival probabilities
- C) To set insurance premiums arbitrarily
- D) To track policy sales

Answers: 1-A 2-B 3-B 4-B

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