

PRACTICE EXAM 16: LIFE & HEALTH INSURANCE LICENSE SIMULATION (100 QUESTIONS)

This 100-question national-style practice examination covers general Life and Health insurance concepts. Licensing rules, product requirements, and policy forms vary by state; use your state insurance department's candidate handbook and laws for jurisdiction-specific preparation.

1. Under an interest-only settlement option, what is paid to the beneficiary?

- A. The full face amount monthly
- B. Only policy dividends under the policy
- C. The policy's cash value
- D. Interest on retained proceeds

2. Which policy provision lets the insurer correct an age error?

- A. Insuring clause under the policy
- B. Misstatement of age or sex provision
- C. Spendthrift clause under the policy
- D. Reinstatement clause under the policy

3. What is required to reinstate a lapsed life policy?

- A. Evidence of insurability and overdue amounts with interest
- B. A new beneficiary designation only
- C. A new producer appointment under the policy
- D. A surrender request under the policy

4. What does conversion privilege on a term policy allow?

- A. Exchanging the policy for an annuity immediately
- B. Adding a new insured without underwriting
- C. Changing to permanent insurance without evidence of insurability
- D. Stopping all premiums forever under the policy

5. What is the basic tax treatment of a life insurance death benefit paid to a named beneficiary?

- A. Generally received income-tax free under the policy
- B. Always taxed as ordinary income
- C. Taxed only if paid in a lump sum
- D. Taxed as a capital gain

6. Which life insurance ownership arrangement involves two or more people owning rights in a policy?

- A. Key person ownership
- B. Joint ownership
- C. Business ownership
- D. Viatical ownership

7. What is key person life insurance designed to protect?

- A. A family against hospital bills
- B. A lender against property damage
- C. A retiree against inflation under the policy
- D. A business against loss of a key employee

8. A buy-sell agreement funded with life insurance is intended to do what?

- A. Guarantee business profits under the policy
- B. Replace workers compensation under the policy
- C. Provide funds to purchase a deceased owner's business interest
- D. Provide group health coverage under the policy

9. Credit life insurance is designed to pay what upon the debtor's death?

- A. The debtor's medical deductible
- B. A beneficiary's income tax
- C. A covered outstanding debt
- D. A retirement annuity

10. What is a viatical settlement?

- A. Sale of an existing life policy to a third party for more than cash value but less than death benefit
- B. A loan made by the beneficiary under the policy under the policy under the policy
- C. A dividend payment option under the policy under the policy under the policy
- D. A form of group term insurance under the policy under the policy under the policy

11. An annuity is primarily designed to protect against what financial risk?

- A. Premature death only
- B. Property damage
- C. Short-term unemployment
- D. Outliving accumulated income

12. During which annuity phase are funds paid into the contract?

- A. Annuitization phase
- B. Accumulation phase
- C. Settlement phase

D. Conversion phase

13. Which annuity guarantees a stated interest rate and shifts investment risk to the insurer?

- A. Variable annuity
- B. Fixed annuity
- C. Equity-indexed mutual fund
- D. Variable life policy

14. In a variable annuity, contract values are held in what?

- A. The insurer's general account only
- B. A savings account controlled by the producer
- C. A beneficiary trust under the policy
- D. Separate account investment options under the policy

15. What is the main feature of an immediate annuity?

- A. Premiums must be paid for life
- B. It has no settlement options
- C. Income payments begin soon after purchase
- D. It can insure only two people

16. What is a deferred annuity designed to do?

- A. Accumulate value before income payments begin
- B. Pay a death benefit immediately
- C. Cover hospital expenses under the policy
- D. Replace disability income under the policy

17. Which annuity payout option guarantees payments for a stated number of years?

- A. Life income
- B. Joint life
- C. Period certain
- D. Interest-only under the policy

18. What is the purpose of a joint and survivor annuity?

- A. Continue income while either annuitant is alive
- B. Pay a single death benefit
- C. Provide only a fixed period payment
- D. Eliminate beneficiary rights under the policy

19. What does a surrender charge generally apply to?

- A. Payment of a death benefit under the policy
- B. A change of beneficiary under the policy
- C. A policy loan repayment under the policy
- D. Early withdrawal from an annuity during the surrender period

20. What is a major difference between group and individual life insurance?

- A. Group coverage never has beneficiaries
- B. Group coverage is issued under a master contract
- C. Individual coverage has no underwriting
- D. Group coverage cannot be converted

21. Who receives the master group life insurance policy?

- A. Each certificate holder under the policy
- B. The policyholder or plan sponsor
- C. Each beneficiary under the policy
- D. The state insurance department

22. What does a group life certificate provide to an insured member?

- A. Ownership of the master policy
- B. A separate annuity contract under the policy
- C. A producer appointment under the policy
- D. Evidence of coverage under the master policy

23. When group life coverage ends, a conversion privilege generally permits what?

- A. Conversion to individual permanent coverage without evidence of insurability
- B. A cash surrender of group benefits
- C. A new term policy with no premium
- D. Transfer of the master policy under the policy

24. What does COBRA generally provide to eligible employees after certain job-related coverage losses?

- A. Guaranteed life insurance conversion
- B. Medicare enrollment under the policy
- C. Temporary continuation of group health coverage
- D. Workers compensation benefits under the policy

25. What is the primary purpose of health insurance?

- A. Help pay covered medical expenses
- B. Create a tax-free death benefit

- C. Guarantee retirement income under the policy
- D. Insure a business loan

26. A deductible is what?

- A. A monthly income payment under the policy
- B. The insurer's premium tax under the policy
- C. The amount paid by the insured before plan benefits begin
- D. A benefit paid after death under the policy

27. Coinsurance requires the insured to do what?

- A. Pay every expense before coverage
- B. Share covered expenses after the deductible
- C. Name a beneficiary under the policy
- D. Purchase life insurance under the policy

28. A copayment is best described as what?

- A. A percentage of all policy premiums
- B. A refundable deposit under the policy
- C. A death benefit reduction under the policy
- D. A fixed amount paid for a covered service

29. What does an out-of-pocket maximum limit?

- A. The insurer's total claims paid under the policy
- B. The annual premium under the policy
- C. The insured's covered cost sharing for a plan period
- D. The policy face amount under the policy

30. What is a preferred provider organization (PPO)?

- A. A plan that requires no providers under the policy
- B. A fixed indemnity policy under the policy
- C. A government retirement program under the policy
- D. A plan with a provider network and some out-of-network coverage

31. What is a health maintenance organization (HMO) generally built around?

- A. Coordinated care through a defined provider network
- B. Unrestricted reimbursement for any provider
- C. Life insurance cash value under the policy
- D. Disability income only under the policy

32. What is a point-of-service plan?

- A. A life insurance settlement option under the policy
- B. A plan blending managed care features with an out-of-network option
- C. A fixed annuity payout under the policy
- D. A workers compensation policy under the policy

33. What does a primary care physician commonly do in a managed care plan?

- A. Coordinates routine care and referrals
- B. Pays all medical claims
- C. Owns the insurer under the policy
- D. Sets the policy premium

34. What is a health savings account generally paired with?

- A. A whole life policy
- B. A Medicare supplement only
- C. A dental indemnity policy
- D. A qualified high-deductible health plan

35. What type of disability policy pays a stated benefit if an insured loses a specified body part or function?

- A. Long-term care coverage under the policy
- B. Major medical coverage under the policy
- C. Accidental death and dismemberment coverage
- D. Hospital indemnity only under the policy

36. Disability income insurance is intended to replace what?

- A. A life insurance death benefit
- B. Part of lost earnings during a covered disability
- C. A property loss payment under the policy
- D. A retirement account balance under the policy

37. What is an elimination period in disability income insurance?

- A. The period when premiums are refunded
- B. The insurer's claim review fee
- C. The waiting period before benefits begin
- D. A time limit on beneficiary changes

38. Own-occupation disability generally considers whether the insured can perform what?

- A. Any household task under the policy
- B. The duties of the insured's regular occupation

- C. Only a new occupation under the policy
- D. A beneficiary's occupation under the policy

39. Presumptive disability provisions commonly recognize which loss as total disability?

- A. Loss of sight, speech, hearing, or limbs as defined
- B. A minor medical visit under the policy
- C. A missed premium notice under the policy
- D. A beneficiary change under the policy

40. What is residual disability coverage designed to address?

- A. A life policy loan
- B. An annuity surrender charge
- C. A medical deductible under the policy
- D. Partial income loss after a disability

41. Long-term care insurance is primarily intended to cover what?

- A. Short-term unemployment under the policy under the policy
- B. Property damage repairs under the policy under the policy
- C. Business debt under the policy under the policy
- D. Assistance with chronic care needs and activities of daily living

42. Which is an activity of daily living commonly used in long-term care benefit triggers?

- A. Investing
- B. Driving
- C. Bathing
- D. Voting

43. Medicare Part A primarily helps cover what?

- A. Inpatient hospital and related facility care
- B. Physician office services only
- C. Outpatient prescription drugs only
- D. Life insurance premiums under the policy

44. Medicare Part B primarily helps cover what?

- A. Inpatient hospital room and board
- B. Physician and outpatient medical services
- C. Long-term custodial care only
- D. Life insurance death benefits

45. Medicare Part C is also known as what?

- A. Medigap under the policy
- B. Social Security Disability
- C. Medicare Advantage
- D. COBRA continuation

46. Medicare Part D provides benefits for what?

- A. Outpatient prescription drugs
- B. Hospital room charges only
- C. Life insurance premiums
- D. Workers compensation claims

47. What is the role of a Medicare supplement policy?

- A. Replace Medicare eligibility under the policy
- B. Help pay certain gaps in Original Medicare coverage
- C. Provide only dental benefits under the policy
- D. Fund a retirement annuity under the policy

48. Medicaid is generally a program for whom?

- A. Only active military members under the policy
- B. Only private-sector employees under the policy
- C. Only life insurance beneficiaries under the policy
- D. Eligible people with limited income and resources

49. What is workers compensation designed to cover?

- A. Nonwork disability only under the policy
- B. Personal life insurance needs under the policy
- C. Job-related injury or illness as provided by law
- D. Annuity withdrawals under the policy

50. What is the purpose of a coordination of benefits provision?

- A. Prevent duplicate payment when more than one health plan applies
- B. Increase every deductible under the policy under the policy
- C. Change a beneficiary designation under the policy
- D. Set an annuity interest rate under the policy

51. Subrogation gives an insurer what right after paying a covered loss?

- A. Cancel all future claims under the policy
- B. Seek recovery from a responsible third party
- C. Change the insured's occupation under the policy

D. Collect a life insurance premium

52. What does a preauthorization requirement usually involve?

- A. Automatic payment of every claim
- B. Plan approval before certain covered services
- C. A waiver of the deductible
- D. A beneficiary consent form

53. What is a usual, customary, and reasonable charge?

- A. A guaranteed provider fee under the policy
- B. The policy premium under the policy under the policy
- C. A life policy cash value under the policy
- D. A benchmark used by some plans to evaluate covered charges

54. In health insurance, an exclusion is what?

- A. A guaranteed benefit under the policy
- B. A premium refund under the policy
- C. A provider network under the policy
- D. A condition or service the policy does not cover

55. What does a guaranteed renewable health policy promise?

- A. Premiums can never change under the policy
- B. Benefits can never change under the policy
- C. The insurer will renew coverage subject to permitted class-wide changes
- D. The insured may never cancel under the policy

56. What is a noncancellable health policy?

- A. A policy the insurer cannot cancel or raise premiums while premiums are paid
- B. A policy with no renewal rights under the policy
- C. A policy that covers no disability under the policy
- D. A policy with no exclusions under the policy under the policy

57. What does conditionally renewable mean?

- A. The insured receives guaranteed premiums forever
- B. The insurer may renew only under stated policy conditions
- C. The policy has no exclusions under the policy
- D. The insurer must pay every claim

58. What is a waiting period in health insurance?

- A. The time allowed to name a beneficiary
- B. A period after policy surrender
- C. The duration of a policy loan
- D. A specified time before certain benefits become available

59. Why must an insurance producer avoid misrepresentation?

- A. It can mislead consumers about policy terms or benefits
- B. It increases cash value under the policy
- C. It guarantees a claim payment under the policy
- D. It is required for replacement sales

60. What is twisting in insurance sales?

- A. Changing a beneficiary with consent
- B. Paying premiums annually under the policy
- C. Using misleading comparisons to induce replacement or lapse
- D. Adding a policy rider under the policy

61. What is rebating?

- A. Paying a valid claim under the policy
- B. Explaining a deductible under the policy under the policy
- C. Collecting a premium under the policy under the policy
- D. Offering an inducement not stated in the policy to encourage purchase

62. What is a fiduciary duty concerning premium funds?

- A. Invest the funds for personal profit
- B. Delay transmitting funds to the insurer
- C. Handle client funds honestly and as required by law
- D. Use the funds to pay commissions first

63. What does replacement generally involve?

- A. Adding a beneficiary to an existing policy
- B. Terminating or reducing a policy to buy another policy
- C. Paying a policy loan under the policy
- D. Changing a provider network under the policy

64. What is the purpose of an insurance application?

- A. Provide information used to evaluate and issue coverage
- B. Guarantee claim approval under the policy
- C. Replace the policy contract under the policy

D. Create an annuity payout under the policy

65. What is underwriting?

- A. Evaluating risk and deciding the terms of coverage
- B. Paying a death benefit under the policy
- C. Selling securities under the policy
- D. Processing a beneficiary change under the policy

66. What is insurable interest in life insurance?

- A. An ownership interest in any insurer under the policy
- B. A guaranteed right to policy loans under the policy
- C. A beneficiary's medical condition under the policy
- D. A lawful financial or family interest in the insured's continued life

67. When is insurable interest generally required in life insurance?

- A. Only at the insured's death
- B. Only when a claim is filed
- C. At policy inception under the policy
- D. After every premium payment

68. What is adverse selection?

- A. Insurers refusing all applicants under the policy
- B. Higher-risk individuals being more likely to seek insurance
- C. Beneficiaries declining proceeds under the policy
- D. Producers changing policy terms under the policy

69. What is a waiver?

- A. Voluntary surrender of a known right
- B. A required policy loan
- C. A beneficiary designation under the policy
- D. A claim payment method

70. What does estoppel generally prevent?

- A. An insurer from underwriting under the policy
- B. A producer from receiving commission under the policy
- C. An insured from paying premiums under the policy
- D. A party from denying a fact after inducing reasonable reliance

71. What is the basic purpose of the free-look period?

- A. Permit insurers to delay all claims under the policy
- B. Eliminate underwriting under the policy under the policy
- C. Allow the policyowner to review and return a new policy
- D. Extend a policy loan under the policy

72. What is the policyowner's right under a life insurance contract?

- A. Guarantee a particular investment return under the policy
- B. Change the insurer's solvency under the policy
- C. Avoid all premium obligations under the policy
- D. Exercise contractual ownership rights while the policy is in force

73. Which policy provision identifies the parties, the insured, and the basic contract information?

- A. The insuring clause
- B. The declarations page
- C. The consideration clause
- D. The free-look notice

74. What is the primary purpose of life insurance?

- A. To create funds at death for named beneficiaries
- B. To reimburse only medical bills
- C. To guarantee investment gains under the policy
- D. To eliminate all estate taxes

75. A policyowner may generally change a revocable beneficiary without whose consent?

- A. The insurer's underwriter
- B. The producer
- C. The current beneficiary
- D. The insured's physician

76. Which beneficiary designation receives proceeds if the primary beneficiary dies before the insured?

- A. Irrevocable beneficiary
- B. Contingent beneficiary
- C. Tertiary owner
- D. Assignee beneficiary

77. What does an irrevocable beneficiary designation restrict?

- A. Paying premiums on time
- B. Naming a contingent beneficiary
- C. Changing the beneficiary without consent

D. Using policy dividends under the policy

78. Which life policy is designed to provide coverage for a specified period?

- A. Whole life insurance
- B. Term life insurance
- C. Universal life insurance
- D. Variable life insurance

79. What happens to level term premiums during the stated term?

- A. They remain unchanged under the policy
- B. They increase every policy month
- C. They decline with age
- D. They depend on dividends

80. Decreasing term insurance is commonly used to cover which obligation?

- A. A rising college fund
- B. A fixed annuity benefit
- C. A hospital copayment
- D. A declining mortgage balance

81. Which policy combines lifetime protection with guaranteed cash value?

- A. Renewable term insurance
- B. Credit life insurance
- C. Group term insurance
- D. Whole life insurance

82. A limited-pay whole life policy is characterized by what?

- A. Coverage ends after a limited period under the policy
- B. Benefits decrease after each premium under the policy
- C. Premiums are paid for a limited period while coverage lasts for life
- D. Cash value is never created under the policy

83. What distinguishes universal life from traditional whole life?

- A. No death benefit is available
- B. Flexible premiums and adjustable death benefits within limits
- C. Premiums can never change under the policy
- D. Cash value is prohibited under the policy

84. In a variable life policy, who bears the investment risk?

- A. The policyowner
- B. The insurer alone
- C. The beneficiary only
- D. The producer

85. What license is generally required to sell variable life insurance?

- A. Insurance and securities authority
- B. A health-only license
- C. A property-only license
- D. No special authority

86. Which nonforfeiture option uses cash value to buy a smaller amount of permanent insurance?

- A. Extended term insurance
- B. Reduced paid-up insurance
- C. Cash surrender
- D. Automatic premium loan

87. Which nonforfeiture option uses cash value to continue the original face amount as term insurance?

- A. Reduced paid-up insurance
- B. Cash surrender
- C. Policy loan
- D. Extended term insurance

88. What is the effect of surrendering a cash value life policy?

- A. The death benefit doubles under the policy
- B. The beneficiary becomes owner under the policy
- C. Coverage ends and the owner receives the surrender value
- D. The policy becomes paid-up under the policy

89. A policy loan is secured by what?

- A. The beneficiary's income
- B. The policy's cash value
- C. The producer's commission
- D. The insured's medical record

90. If an outstanding policy loan is not repaid, what may occur at death?

- A. The death proceeds are reduced by the loan and interest
- B. The policy automatically becomes term insurance under the policy
- C. The beneficiary loses all rights under the policy

D. Premiums are refunded under the policy under the policy

91. Which dividend option purchases additional small amounts of permanent insurance?

- A. Cash payment
- B. Premium reduction
- C. Accumulation at interest
- D. Paid-up additions

92. What does the automatic premium loan provision do?

- A. Waives every future premium under the policy
- B. Borrows from the beneficiary under the policy
- C. Uses available cash value to pay an overdue premium
- D. Converts term to whole life under the policy

93. Which rider waives premiums if the insured becomes totally disabled as defined by the policy?

- A. Accidental death rider
- B. Guaranteed insurability rider
- C. Waiver of premium rider
- D. Payor benefit rider

94. What does a guaranteed insurability rider permit?

- A. Receiving dividends every year under the policy
- B. Buying additional coverage at stated times without evidence of insurability
- C. Converting health insurance to life insurance under the policy
- D. Changing the insured's age under the policy

95. An accidental death rider typically pays an additional benefit when death results from what?

- A. A covered accident
- B. Any illness
- C. Normal aging
- D. A policy loan

96. What is the usual purpose of a payor benefit rider on juvenile life insurance?

- A. Increase the child's cash value each month
- B. Make the child the policyowner immediately
- C. Eliminate the death benefit under the policy
- D. Waive premiums if the payor dies or becomes disabled

97. What does the grace period protect against?

- A. A claim filed after death
- B. Immediate lapse after a premium due date
- C. A beneficiary dispute under the policy
- D. A policy loan balance under the policy

98. What is the incontestability clause intended to limit after the stated period?

- A. The owner's right to borrow under the policy
- B. The beneficiary's right to collect under the policy
- C. The insurer's ability to void a policy for misstatements
- D. The producer's duty to explain coverage

99. Which clause requires the applicant's answers to be complete and truthful to the best of the applicant's knowledge?

- A. Entire contract clause
- B. Settlement option clause
- C. Spendthrift clause
- D. Representations clause

100. What does the entire contract provision generally include?

- A. The policy and attached application
- B. Only the declarations page
- C. Only verbal promises by the producer
- D. All advertising brochures under the policy

Practice Exam 16: Answer Key and Explanations

1. D — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

2. B — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

3. A — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

4. C — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

5. A — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with

the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

6. B — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

7. D — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

8. C — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

9. C — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

10. A — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

11. D — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

12. B — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

13. B — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

14. D — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with

the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

15. C — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

16. A — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

17. C — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

18. A — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

19. D — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

20. B — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

21. B — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

22. D — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

23. A — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with

the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

24. C — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

25. A — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

26. C — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

27. B — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

28. D — The keyed answer is correct. This question tests a standard insurance principle involving contract rights, policy structure, coverage triggers, or consumer protection. Compare each option with the wording of the question. The other options either identify a related but different concept, add an unsupported condition, or misstate how the coverage operates.

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