

NEW YORK LIFE AND HEALTH INSURANCE LICENSE

STUDY GUIDE - EXAM 4 (150 QUESTIONS)

This 150-question practice examination reviews core life, accident and health concepts and selected New York licensing rules. Choose the single best answer for each question. It is an original study aid, not an official New York examination. Verify current New York requirements with the Department of Financial Services before testing.

1. A client asks for a plain-language explanation. Which statement about term life insurance is correct?

- A. builds guaranteed cash value immediately
- B. covers routine medical expenses
- C. provides a death benefit for a stated period
- D. pays dividends to every policyowner

2. During a needs-analysis meeting, which description of term life insurance is accurate?

- A. builds guaranteed cash value immediately
- B. covers routine medical expenses
- C. pays dividends to every policyowner
- D. provides a death benefit for a stated period

3. A producer is reviewing policy basics. Which statement best explains term life insurance?

- A. builds guaranteed cash value immediately
- B. covers routine medical expenses
- C. provides a death benefit for a stated period
- D. pays dividends to every policyowner

4. Which statement would be appropriate when discussing term life insurance with an applicant?

- A. builds guaranteed cash value immediately
- B. provides a death benefit for a stated period
- C. covers routine medical expenses
- D. pays dividends to every policyowner

5. An applicant compares product features. Which statement about term life insurance is true?

- A. builds guaranteed cash value immediately
- B. covers routine medical expenses
- C. pays dividends to every policyowner
- D. provides a death benefit for a stated period

6. For this practice scenario, select the most accurate description of term life insurance.

- A. provides a death benefit for a stated period
- B. builds guaranteed cash value immediately
- C. covers routine medical expenses
- D. pays dividends to every policyowner

7. A client asks for a plain-language explanation. Which statement about whole life insurance is correct?

- A. ends automatically after ten years
- B. has no death benefit before maturity
- C. provides lifetime protection with fixed premiums
- D. uses a separate account for investments

8. During a needs-analysis meeting, which description of whole life insurance is accurate?

- A. ends automatically after ten years
- B. has no death benefit before maturity
- C. uses a separate account for investments
- D. provides lifetime protection with fixed premiums

9. A producer is reviewing policy basics. Which statement best explains whole life insurance?

- A. ends automatically after ten years
- B. provides lifetime protection with fixed premiums
- C. has no death benefit before maturity
- D. uses a separate account for investments

10. Which statement would be appropriate when discussing whole life insurance with an applicant?

- A. provides lifetime protection with fixed premiums
- B. ends automatically after ten years
- C. has no death benefit before maturity
- D. uses a separate account for investments

11. An applicant compares product features. Which statement about whole life insurance is true?

- A. ends automatically after ten years
- B. has no death benefit before maturity
- C. provides lifetime protection with fixed premiums
- D. uses a separate account for investments

12. For this practice scenario, select the most accurate description of whole life insurance.

- A. ends automatically after ten years
- B. provides lifetime protection with fixed premiums
- C. has no death benefit before maturity

D. uses a separate account for investments

13. A client asks for a plain-language explanation. Which statement about universal life insurance is correct?

- A. allows flexible premiums within policy limits
- B. requires premiums to remain permanently fixed
- C. has no cash-value component
- D. provides only accidental death coverage

14. During a needs-analysis meeting, which description of universal life insurance is accurate?

- A. requires premiums to remain permanently fixed
- B. has no cash-value component
- C. provides only accidental death coverage
- D. allows flexible premiums within policy limits

15. A producer is reviewing policy basics. Which statement best explains universal life insurance?

- A. requires premiums to remain permanently fixed
- B. has no cash-value component
- C. allows flexible premiums within policy limits
- D. provides only accidental death coverage

16. Which statement would be appropriate when discussing universal life insurance with an applicant?

- A. requires premiums to remain permanently fixed
- B. allows flexible premiums within policy limits
- C. has no cash-value component
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17. An applicant compares product features. Which statement about universal life insurance is true?

- A. requires premiums to remain permanently fixed
- B. has no cash-value component
- C. provides only accidental death coverage
- D. allows flexible premiums within policy limits

18. For this practice scenario, select the most accurate description of universal life insurance.

- A. allows flexible premiums within policy limits
- B. requires premiums to remain permanently fixed
- C. has no cash-value component
- D. provides only accidental death coverage

19. A client asks for a plain-language explanation. Which statement about variable life insurance is correct?

- A. guarantees a fixed separate-account return
- B. prohibits changes to premium payments
- C. places investment risk on the policyowner
- D. eliminates market value fluctuations

20. During a needs-analysis meeting, which description of variable life insurance is accurate?

- A. places investment risk on the policyowner
- B. guarantees a fixed separate-account return
- C. prohibits changes to premium payments
- D. eliminates market value fluctuations

21. A producer is reviewing policy basics. Which statement best explains variable life insurance?

- A. guarantees a fixed separate-account return
- B. places investment risk on the policyowner
- C. prohibits changes to premium payments
- D. eliminates market value fluctuations

22. Which statement would be appropriate when discussing variable life insurance with an applicant?

- A. guarantees a fixed separate-account return
- B. prohibits changes to premium payments
- C. eliminates market value fluctuations
- D. places investment risk on the policyowner

23. An applicant compares product features. Which statement about variable life insurance is true?

- A. guarantees a fixed separate-account return
- B. prohibits changes to premium payments
- C. eliminates market value fluctuations
- D. places investment risk on the policyowner

24. For this practice scenario, select the most accurate description of variable life insurance.

- A. guarantees a fixed separate-account return
- B. places investment risk on the policyowner
- C. prohibits changes to premium payments
- D. eliminates market value fluctuations

25. A client asks for a plain-language explanation. Which statement about a beneficiary designation is correct?

- A. identifies who receives policy proceeds at death
- B. selects the insurer that issues coverage
- C. sets the policy loan interest rate
- D. waives the premium during disability

26. During a needs-analysis meeting, which description of a beneficiary designation is accurate?

- A. selects the insurer that issues coverage
- B. sets the policy loan interest rate
- C. identifies who receives policy proceeds at death
- D. waives the premium during disability

27. A producer is reviewing policy basics. Which statement best explains a beneficiary designation?

- A. selects the insurer that issues coverage
- B. sets the policy loan interest rate
- C. identifies who receives policy proceeds at death
- D. waives the premium during disability

28. Which statement would be appropriate when discussing a beneficiary designation with an applicant?

- A. identifies who receives policy proceeds at death
- B. selects the insurer that issues coverage
- C. sets the policy loan interest rate
- D. waives the premium during disability

29. An applicant compares product features. Which statement about a beneficiary designation is true?

- A. selects the insurer that issues coverage
- B. sets the policy loan interest rate
- C. waives the premium during disability

D. identifies who receives policy proceeds at death

30. For this practice scenario, select the most accurate description of a beneficiary designation.

- A. selects the insurer that issues coverage
- B. identifies who receives policy proceeds at death
- C. sets the policy loan interest rate
- D. waives the premium during disability

31. A client asks for a plain-language explanation. Which statement about an irrevocable beneficiary is correct?

- A. can be changed by the owner at any time
- B. has no interest until after a claim
- C. automatically becomes the policyowner
- D. must generally consent to a policy change affecting benefits

32. During a needs-analysis meeting, which description of an irrevocable beneficiary is accurate?

- A. can be changed by the owner at any time
- B. must generally consent to a policy change affecting benefits
- C. has no interest until after a claim
- D. automatically becomes the policyowner

33. A producer is reviewing policy basics. Which statement best explains an irrevocable beneficiary?

- A. must generally consent to a policy change affecting benefits
- B. can be changed by the owner at any time
- C. has no interest until after a claim
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34. Which statement would be appropriate when discussing an irrevocable beneficiary with an applicant?

- A. can be changed by the owner at any time
- B. has no interest until after a claim
- C. must generally consent to a policy change affecting benefits
- D. automatically becomes the policyowner

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36. For this practice scenario, select the most accurate description of an irrevocable beneficiary.

- A. can be changed by the owner at any time
- B. must generally consent to a policy change affecting benefits
- C. has no interest until after a claim
- D. automatically becomes the policyowner

37. A client asks for a plain-language explanation. Which statement about an assignment is correct?

- A. transfers specified ownership rights in a policy
- B. cancels the policy without a surrender charge
- C. changes the insured person automatically
- D. creates a new policy with another insurer

38. During a needs-analysis meeting, which description of an assignment is accurate?

- A. cancels the policy without a surrender charge
- B. changes the insured person automatically
- C. creates a new policy with another insurer
- D. transfers specified ownership rights in a policy

39. A producer is reviewing policy basics. Which statement best explains an assignment?

- A. transfers specified ownership rights in a policy
- B. cancels the policy without a surrender charge
- C. changes the insured person automatically
- D. creates a new policy with another insurer

40. Which statement would be appropriate when discussing an assignment with an applicant?

- A. cancels the policy without a surrender charge
- B. changes the insured person automatically
- C. transfers specified ownership rights in a policy
- D. creates a new policy with another insurer

41. An applicant compares product features. Which statement about an assignment is true?

- A. cancels the policy without a surrender charge
- B. changes the insured person automatically
- C. creates a new policy with another insurer
- D. transfers specified ownership rights in a policy

42. For this practice scenario, select the most accurate description of an assignment.

- A. cancels the policy without a surrender charge

- B. transfers specified ownership rights in a policy
- C. changes the insured person automatically
- D. creates a new policy with another insurer

43. A client asks for a plain-language explanation. Which statement about an absolute assignment is correct?

- A. transfers all policy ownership rights to the assignee
- B. transfers only the right to receive dividends
- C. permits no change in premium payer
- D. is the same as a collateral assignment

44. During a needs-analysis meeting, which description of an absolute assignment is accurate?

- A. transfers only the right to receive dividends
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46. Which statement would be appropriate when discussing an absolute assignment with an applicant?

- A. transfers only the right to receive dividends
- B. permits no change in premium payer
- C. is the same as a collateral assignment

D. transfers all policy ownership rights to the assignee

47. An applicant compares product features. Which statement about an absolute assignment is true?

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48. For this practice scenario, select the most accurate description of an absolute assignment.

- A. transfers only the right to receive dividends
- B. permits no change in premium payer
- C. is the same as a collateral assignment
- D. transfers all policy ownership rights to the assignee

49. A client asks for a plain-language explanation. Which statement about a collateral assignment is correct?

- A. permanently gives every policy right away
- B. uses limited policy rights to secure a debt
- C. changes the insured without consent
- D. removes the beneficiary from the contract

50. During a needs-analysis meeting, which description of a collateral assignment is accurate?

- A. permanently gives every policy right away
- B. changes the insured without consent
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- A. permanently gives every policy right away
- B. changes the insured without consent
- C. removes the beneficiary from the contract
- D. uses limited policy rights to secure a debt

55. A client asks for a plain-language explanation. Which statement about insurable interest is correct?

- A. must exist when a life insurance policy is issued
- B. is required only when a claim is filed
- C. applies only to group health insurance
- D. guarantees the policy will be profitable

56. During a needs-analysis meeting, which description of insurable interest is accurate?

- A. is required only when a claim is filed
- B. applies only to group health insurance
- C. guarantees the policy will be profitable
- D. must exist when a life insurance policy is issued

57. A producer is reviewing policy basics. Which statement best explains insurable interest?

- A. is required only when a claim is filed
- B. applies only to group health insurance
- C. must exist when a life insurance policy is issued
- D. guarantees the policy will be profitable

58. Which statement would be appropriate when discussing insurable interest with an applicant?

- A. is required only when a claim is filed
- B. must exist when a life insurance policy is issued
- C. applies only to group health insurance
- D. guarantees the policy will be profitable

59. An applicant compares product features. Which statement about insurable interest is true?

- A. is required only when a claim is filed
- B. must exist when a life insurance policy is issued
- C. applies only to group health insurance

D. guarantees the policy will be profitable

60. For this practice scenario, select the most accurate description of insurable interest.

- A. is required only when a claim is filed
- B. applies only to group health insurance
- C. guarantees the policy will be profitable
- D. must exist when a life insurance policy is issued

61. A client asks for a plain-language explanation. Which statement about a deductible is correct?

- A. is the amount paid before plan benefits begin
- B. is the percentage paid after a loss
- C. is the maximum annual premium
- D. is a benefit paid for disability

62. During a needs-analysis meeting, which description of a deductible is accurate?

- A. is the percentage paid after a loss
- B. is the maximum annual premium
- C. is the amount paid before plan benefits begin
- D. is a benefit paid for disability

63. A producer is reviewing policy basics. Which statement best explains a deductible?

- A. is the percentage paid after a loss
- B. is the maximum annual premium
- C. is a benefit paid for disability
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64. Which statement would be appropriate when discussing a deductible with an applicant?

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- A. is the percentage paid after a loss
- B. is the amount paid before plan benefits begin
- C. is the maximum annual premium
- D. is a benefit paid for disability

67. A client asks for a plain-language explanation. Which statement about coinsurance is correct?

- A. shares covered expenses between insured and insurer
- B. requires no payment after the deductible
- C. is the waiting period before benefits
- D. is a fixed fee for every covered service

68. During a needs-analysis meeting, which description of coinsurance is accurate?

- A. requires no payment after the deductible
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69. A producer is reviewing policy basics. Which statement best explains coinsurance?

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- C. is a fixed fee for every covered service
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- A. requires no payment after the deductible
- B. is the waiting period before benefits
- C. is a fixed fee for every covered service

D. shares covered expenses between insured and insurer

73. A client asks for a plain-language explanation. Which statement about a copayment is correct?

- A. is a percentage of every medical bill
- B. is a fixed dollar amount for a covered service
- C. is the maximum out-of-pocket limit
- D. is a refund of unused premium

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- A. is a percentage of every medical bill
- B. is the maximum out-of-pocket limit
- C. is a refund of unused premium
- D. is a fixed dollar amount for a covered service

79. A client asks for a plain-language explanation. Which statement about an HMO is correct?

- A. generally emphasizes coordinated care through a network
- B. pays every provider at the same out-of-network rate
- C. has no provider network arrangements
- D. covers only long-term care services

80. During a needs-analysis meeting, which description of an HMO is accurate?

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- B. has no provider network arrangements
- C. covers only long-term care services
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- B. has no provider network arrangements
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- A. pays every provider at the same out-of-network rate
- B. generally emphasizes coordinated care through a network
- C. has no provider network arrangements
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- B. generally emphasizes coordinated care through a network
- C. has no provider network arrangements
- D. covers only long-term care services

84. For this practice scenario, select the most accurate description of an HMO.

- A. pays every provider at the same out-of-network rate
- B. has no provider network arrangements
- C. covers only long-term care services
- D. generally emphasizes coordinated care through a network

85. A client asks for a plain-language explanation. Which statement about a PPO is correct?

- A. typically permits network care with broader provider choice
- B. requires a primary care referral for every service
- C. excludes all out-of-network coverage

D. offers only indemnity reimbursement

86. During a needs-analysis meeting, which description of a PPO is accurate?

- A. requires a primary care referral for every service
- B. excludes all out-of-network coverage
- C. typically permits network care with broader provider choice
- D. offers only indemnity reimbursement

87. A producer is reviewing policy basics. Which statement best explains a PPO?

- A. requires a primary care referral for every service
- B. excludes all out-of-network coverage
- C. typically permits network care with broader provider choice
- D. offers only indemnity reimbursement

88. Which statement would be appropriate when discussing a PPO with an applicant?

- A. typically permits network care with broader provider choice
- B. requires a primary care referral for every service
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- A. requires a primary care referral for every service
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90. For this practice scenario, select the most accurate description of a PPO.

- A. requires a primary care referral for every service
- B. excludes all out-of-network coverage
- C. offers only indemnity reimbursement
- D. typically permits network care with broader provider choice

91. A client asks for a plain-language explanation. Which statement about disability income insurance is correct?

- A. pays a death benefit to a beneficiary
- B. covers only hospital room charges
- C. replaces part of income after a covered disability
- D. provides retirement investment returns

92. During a needs-analysis meeting, which description of disability income insurance is accurate?

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- A. pays a death benefit to a beneficiary
- B. covers only hospital room charges
- C. provides retirement investment returns
- D. replaces part of income after a covered disability

97. A client asks for a plain-language explanation. Which statement about the elimination period is correct?

- A. is the waiting period before disability benefits begin
- B. is the period when premiums are refunded
- C. sets the insureds maximum benefit amount
- D. is the time allowed to cancel a policy

98. During a needs-analysis meeting, which description of the elimination period is accurate?

- A. is the period when premiums are refunded
- B. is the waiting period before disability benefits begin
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99. A producer is reviewing policy basics. Which statement best explains the elimination period?

- A. is the period when premiums are refunded
- B. sets the insureds maximum benefit amount
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100. Which statement would be appropriate when discussing the elimination period with an applicant?

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101. An applicant compares product features. Which statement about the elimination period is true?

- A. is the waiting period before disability benefits begin
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102. For this practice scenario, select the most accurate description of the elimination period.

- A. is the period when premiums are refunded
- B. sets the insureds maximum benefit amount
- C. is the waiting period before disability benefits begin

D. is the time allowed to cancel a policy

103. A client asks for a plain-language explanation. Which statement about the benefit period is correct?

- A. is the time before coverage becomes effective
- B. is the period used to calculate a deductible
- C. is the maximum time disability benefits may be payable
- D. is the time allowed to file an application

104. During a needs-analysis meeting, which description of the benefit period is accurate?

- A. is the maximum time disability benefits may be payable
- B. is the time before coverage becomes effective
- C. is the period used to calculate a deductible
- D. is the time allowed to file an application

105. A producer is reviewing policy basics. Which statement best explains the benefit period?

- A. is the time before coverage becomes effective
- B. is the maximum time disability benefits may be payable
- C. is the period used to calculate a deductible
- D. is the time allowed to file an application

106. Which statement would be appropriate when discussing the benefit period with an applicant?

- A. is the time before coverage becomes effective
- B. is the period used to calculate a deductible
- C. is the time allowed to file an application
- D. is the maximum time disability benefits may be payable

107. An applicant compares product features. Which statement about the benefit period is true?

- A. is the time before coverage becomes effective
- B. is the period used to calculate a deductible
- C. is the time allowed to file an application
- D. is the maximum time disability benefits may be payable

108. For this practice scenario, select the most accurate description of the benefit period.

- A. is the maximum time disability benefits may be payable
- B. is the time before coverage becomes effective
- C. is the period used to calculate a deductible
- D. is the time allowed to file an application

109. A client asks for a plain-language explanation. Which statement about long-term care insurance is correct?

- A. is designed only for short emergency treatment
- B. pays only after the insured dies
- C. helps cover qualifying extended care services
- D. guarantees investment account performance

110. During a needs-analysis meeting, which description of long-term care insurance is accurate?

- A. is designed only for short emergency treatment
- B. helps cover qualifying extended care services
- C. pays only after the insured dies
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111. A producer is reviewing policy basics. Which statement best explains long-term care insurance?

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- B. pays only after the insured dies
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115. A client asks for a plain-language explanation. Which statement about Medicare Supplement insurance is correct?

- A. replaces all Medicare eligibility requirements
- B. helps pay certain gaps in Original Medicare coverage
- C. is the same as a Medicare Advantage plan
- D. covers only workers compensation claims

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- A. helps pay certain gaps in Original Medicare coverage
- B. replaces all Medicare eligibility requirements
- C. is the same as a Medicare Advantage plan
- D. covers only workers compensation claims

121. A client asks for a plain-language explanation. Which statement about New York Life, Accident and Health authority is correct?

- A. requires at least 90 hours of property instruction
- B. requires at least 40 hours of approved prelicensing instruction
- C. does not require any prelicensing instruction
- D. requires only a one-hour ethics course

122. During a needs-analysis meeting, which description of New York Life, Accident and Health authority is accurate?

- A. requires at least 90 hours of property instruction
- B. does not require any prelicensing instruction
- C. requires at least 40 hours of approved prelicensing instruction
- D. requires only a one-hour ethics course

123. A producer is reviewing policy basics. Which statement best explains New York Life, Accident and Health authority?

- A. requires at least 90 hours of property instruction
- B. does not require any prelicensing instruction
- C. requires only a one-hour ethics course
- D. requires at least 40 hours of approved prelicensing instruction

124. Which statement would be appropriate when discussing New York Life, Accident and Health authority with an applicant?

- A. requires at least 90 hours of property instruction
- B. requires at least 40 hours of approved prelicensing instruction
- C. does not require any prelicensing instruction
- D. requires only a one-hour ethics course

125. An applicant compares product features. Which statement about New York Life, Accident and Health authority is true?

- A. requires at least 40 hours of approved prelicensing instruction
- B. requires at least 90 hours of property instruction
- C. does not require any prelicensing instruction
- D. requires only a one-hour ethics course

126. For this practice scenario, select the most accurate description of New York Life, Accident and Health authority.

- A. requires at least 90 hours of property instruction
- B. does not require any prelicensing instruction
- C. requires at least 40 hours of approved prelicensing instruction
- D. requires only a one-hour ethics course

127. A client asks for a plain-language explanation. Which statement about a New York life, accident and health agent is correct?

- A. always represents the insured rather than insurers
- B. may never submit an insurance application
- C. represents insurers for which the agent is appointed
- D. can sell variable products without life authority

128. During a needs-analysis meeting, which description of a New York life, accident and health agent is accurate?

- A. always represents the insured rather than insurers
- B. represents insurers for which the agent is appointed
- C. may never submit an insurance application
- D. can sell variable products without life authority

129. A producer is reviewing policy basics. Which statement best explains a New York life, accident and health agent?

- A. represents insurers for which the agent is appointed
- B. always represents the insured rather than insurers
- C. may never submit an insurance application
- D. can sell variable products without life authority

130. Which statement would be appropriate when discussing a New York life, accident and health agent with an applicant?

- A. always represents the insured rather than insurers
- B. may never submit an insurance application
- C. can sell variable products without life authority
- D. represents insurers for which the agent is appointed

131. An applicant compares product features. Which statement about a New York life, accident and health agent is true?

- A. always represents the insured rather than insurers
- B. may never submit an insurance application
- C. can sell variable products without life authority
- D. represents insurers for which the agent is appointed

132. For this practice scenario, select the most accurate description of a New York life, accident and health agent.

- A. always represents the insured rather than insurers
- B. may never submit an insurance application
- C. represents insurers for which the agent is appointed
- D. can sell variable products without life authority

133. A client asks for a plain-language explanation. Which statement about a New York life broker is correct?

- A. represents the insured and may place business with authorized insurers
- B. represents only the first insurer contacted
- C. must be appointed by every insurer before any placement
- D. is prohibited from assisting an insurance applicant

134. During a needs-analysis meeting, which description of a New York life broker is accurate?

- A. represents only the first insurer contacted
- B. represents the insured and may place business with authorized insurers
- C. must be appointed by every insurer before any placement
- D. is prohibited from assisting an insurance applicant

135. A producer is reviewing policy basics. Which statement best explains a New York life broker?

- A. represents the insured and may place business with authorized insurers

- B. represents only the first insurer contacted
- C. must be appointed by every insurer before any placement
- D. is prohibited from assisting an insurance applicant

136. Which statement would be appropriate when discussing a New York life broker with an applicant?

- A. represents only the first insurer contacted
- B. must be appointed by every insurer before any placement
- C. represents the insured and may place business with authorized insurers
- D. is prohibited from assisting an insurance applicant

137. An applicant compares product features. Which statement about a New York life broker is true?

- A. represents only the first insurer contacted
- B. must be appointed by every insurer before any placement
- C. is prohibited from assisting an insurance applicant
- D. represents the insured and may place business with authorized insurers

138. For this practice scenario, select the most accurate description of a New York life broker.

- A. represents only the first insurer contacted
- B. represents the insured and may place business with authorized insurers
- C. must be appointed by every insurer before any placement
- D. is prohibited from assisting an insurance applicant

139. A client asks for a plain-language explanation. Which statement about a New York insurer appointment notice is correct?

- A. must be submitted within one business day
- B. is due only at the end of the calendar year
- C. must be submitted within 15 days of the contract or first application

D. is never required for an appointed agent

140. During a needs-analysis meeting, which description of a New York insurer appointment notice is accurate?

- A. must be submitted within one business day
- B. must be submitted within 15 days of the contract or first application
- C. is due only at the end of the calendar year
- D. is never required for an appointed agent

141. A producer is reviewing policy basics. Which statement best explains a New York insurer appointment notice?

- A. must be submitted within one business day
- B. is due only at the end of the calendar year
- C. is never required for an appointed agent
- D. must be submitted within 15 days of the contract or first application

142. Which statement would be appropriate when discussing a New York insurer appointment notice with an applicant?

- A. must be submitted within 15 days of the contract or first application
- B. must be submitted within one business day
- C. is due only at the end of the calendar year
- D. is never required for an appointed agent

143. An applicant compares product features. Which statement about a New York insurer appointment notice is true?

- A. must be submitted within one business day
- B. is due only at the end of the calendar year

- C. is never required for an appointed agent
- D. must be submitted within 15 days of the contract or first application

144. For this practice scenario, select the most accurate description of a New York insurer appointment notice.

- A. must be submitted within one business day
- B. is due only at the end of the calendar year
- C. must be submitted within 15 days of the contract or first application
- D. is never required for an appointed agent

145. A client asks for a plain-language explanation. Which statement about New York continuing education is correct?

- A. requires 15 credits after the license has been effective more than two years
- B. requires 90 credits during every one-year period
- C. is never required for an active producer license
- D. requires only product-specific insurer training

146. During a needs-analysis meeting, which description of New York continuing education is accurate?

- A. requires 90 credits during every one-year period
- B. requires 15 credits after the license has been effective more than two years
- C. is never required for an active producer license
- D. requires only product-specific insurer training

147. A producer is reviewing policy basics. Which statement best explains New York continuing education?

- A. requires 90 credits during every one-year period
- B. is never required for an active producer license

- C. requires 15 credits after the license has been effective more than two years
- D. requires only product-specific insurer training

148. Which statement would be appropriate when discussing New York continuing education with an applicant?

- A. requires 90 credits during every one-year period
- B. is never required for an active producer license
- C. requires only product-specific insurer training
- D. requires 15 credits after the license has been effective more than two years

149. An applicant compares product features. Which statement about New York continuing education is true?

- A. requires 15 credits after the license has been effective more than two years
- B. requires 90 credits during every one-year period
- C. is never required for an active producer license
- D. requires only product-specific insurer training

150. For this practice scenario, select the most accurate description of New York continuing education.

- A. requires 90 credits during every one-year period
- B. requires 15 credits after the license has been effective more than two years
- C. is never required for an active producer license
- D. requires only product-specific insurer training

Exam 4: Answer Key and Explanations

1. C — The correct choice is that term life insurance provides a death benefit for a stated period. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse

policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

2. D — The correct choice is that term life insurance provides a death benefit for a stated period. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

3. C — The correct choice is that term life insurance provides a death benefit for a stated period. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

4. B — The correct choice is that term life insurance provides a death benefit for a stated period. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

5. D — The correct choice is that term life insurance provides a death benefit for a stated period. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

6. A — The correct choice is that term life insurance provides a death benefit for a stated period. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

7. C — The correct choice is that whole life insurance provides lifetime protection with fixed premiums. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

8. D — The correct choice is that whole life insurance provides lifetime protection with fixed premiums. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

9. B — The correct choice is that whole life insurance provides lifetime protection with fixed premiums. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

10. A — The correct choice is that whole life insurance provides lifetime protection with fixed premiums. This identifies the central rule. Other answers describe a different concept, overstate

coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

11. C — The correct choice is that whole life insurance provides lifetime protection with fixed premiums. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

12. B — The correct choice is that whole life insurance provides lifetime protection with fixed premiums. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

13. A — The correct choice is that universal life insurance allows flexible premiums within policy limits. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

14. D — The correct choice is that universal life insurance allows flexible premiums within policy limits. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

15. C — The correct choice is that universal life insurance allows flexible premiums within policy limits. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

16. B — The correct choice is that universal life insurance allows flexible premiums within policy limits. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

17. D — The correct choice is that universal life insurance allows flexible premiums within policy limits. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

18. A — The correct choice is that universal life insurance allows flexible premiums within policy limits. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

19. C — The correct choice is that variable life insurance places investment risk on the policyowner. This identifies the central rule. Other answers describe a different concept, overstate coverage, or

confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

20. A — The correct choice is that variable life insurance places investment risk on the policyowner. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

21. B — The correct choice is that variable life insurance places investment risk on the policyowner. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

22. D — The correct choice is that variable life insurance places investment risk on the policyowner. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

23. D — The correct choice is that variable life insurance places investment risk on the policyowner. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

24. B — The correct choice is that variable life insurance places investment risk on the policyowner. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

25. A — The correct choice is that a beneficiary designation identifies who receives policy proceeds at death. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

26. C — The correct choice is that a beneficiary designation identifies who receives policy proceeds at death. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

27. C — The correct choice is that a beneficiary designation identifies who receives policy proceeds at death. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

28. A — The correct choice is that a beneficiary designation identifies who receives policy proceeds at death. This identifies the central rule. Other answers describe a different concept, overstate coverage, or

confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

29. D — The correct choice is that a beneficiary designation identifies who receives policy proceeds at death. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

30. B — The correct choice is that a beneficiary designation identifies who receives policy proceeds at death. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

31. D — The correct choice is that an irrevocable beneficiary must generally consent to a policy change affecting benefits. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

32. B — The correct choice is that an irrevocable beneficiary must generally consent to a policy change affecting benefits. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

33. A — The correct choice is that an irrevocable beneficiary must generally consent to a policy change affecting benefits. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

34. C — The correct choice is that an irrevocable beneficiary must generally consent to a policy change affecting benefits. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

35. C — The correct choice is that an irrevocable beneficiary must generally consent to a policy change affecting benefits. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

36. B — The correct choice is that an irrevocable beneficiary must generally consent to a policy change affecting benefits. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

37. A — The correct choice is that an assignment transfers specified ownership rights in a policy. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse

policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

38. D — The correct choice is that an assignment transfers specified ownership rights in a policy. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

39. A — The correct choice is that an assignment transfers specified ownership rights in a policy. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

40. C — The correct choice is that an assignment transfers specified ownership rights in a policy. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

41. D — The correct choice is that an assignment transfers specified ownership rights in a policy. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

42. B — The correct choice is that an assignment transfers specified ownership rights in a policy. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

43. A — The correct choice is that an absolute assignment transfers all policy ownership rights to the assignee. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

44. C — The correct choice is that an absolute assignment transfers all policy ownership rights to the assignee. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

45. B — The correct choice is that an absolute assignment transfers all policy ownership rights to the assignee. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

46. D — The correct choice is that an absolute assignment transfers all policy ownership rights to the assignee. This identifies the central rule. Other answers describe a different concept, overstate coverage,

or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

47. A — The correct choice is that an absolute assignment transfers all policy ownership rights to the assignee. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

48. D — The correct choice is that an absolute assignment transfers all policy ownership rights to the assignee. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

49. B — The correct choice is that a collateral assignment uses limited policy rights to secure a debt. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

50. C — The correct choice is that a collateral assignment uses limited policy rights to secure a debt. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

51. B — The correct choice is that a collateral assignment uses limited policy rights to secure a debt. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

52. C — The correct choice is that a collateral assignment uses limited policy rights to secure a debt. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

53. A — The correct choice is that a collateral assignment uses limited policy rights to secure a debt. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

54. D — The correct choice is that a collateral assignment uses limited policy rights to secure a debt. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

55. A — The correct choice is that insurable interest must exist when a life insurance policy is issued. This identifies the central rule. Other answers describe a different concept, overstate coverage, or

confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

56. D — The correct choice is that insurable interest must exist when a life insurance policy is issued. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

57. C — The correct choice is that insurable interest must exist when a life insurance policy is issued. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

58. B — The correct choice is that insurable interest must exist when a life insurance policy is issued. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

59. B — The correct choice is that insurable interest must exist when a life insurance policy is issued. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

60. D — The correct choice is that insurable interest must exist when a life insurance policy is issued. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

61. A — The correct choice is that a deductible is the amount paid before plan benefits begin. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

62. C — The correct choice is that a deductible is the amount paid before plan benefits begin. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

63. D — The correct choice is that a deductible is the amount paid before plan benefits begin. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

64. A — The correct choice is that a deductible is the amount paid before plan benefits begin. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse

policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

65. C — The correct choice is that a deductible is the amount paid before plan benefits begin. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

66. B — The correct choice is that a deductible is the amount paid before plan benefits begin. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

67. A — The correct choice is that coinsurance shares covered expenses between insured and insurer. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

68. C — The correct choice is that coinsurance shares covered expenses between insured and insurer. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

69. D — The correct choice is that coinsurance shares covered expenses between insured and insurer. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

70. B — The correct choice is that coinsurance shares covered expenses between insured and insurer. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

71. A — The correct choice is that coinsurance shares covered expenses between insured and insurer. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

72. D — The correct choice is that coinsurance shares covered expenses between insured and insurer. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

73. B — The correct choice is that a copayment is a fixed dollar amount for a covered service. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse

policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

74. C — The correct choice is that a copayment is a fixed dollar amount for a covered service. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

75. C — The correct choice is that a copayment is a fixed dollar amount for a covered service. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

76. B — The correct choice is that a copayment is a fixed dollar amount for a covered service. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

77. A — The correct choice is that a copayment is a fixed dollar amount for a covered service. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

78. D — The correct choice is that a copayment is a fixed dollar amount for a covered service. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

79. A — The correct choice is that an HMO generally emphasizes coordinated care through a network. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

80. D — The correct choice is that an HMO generally emphasizes coordinated care through a network. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

81. C — The correct choice is that an HMO generally emphasizes coordinated care through a network. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

82. B — The correct choice is that an HMO generally emphasizes coordinated care through a network. This identifies the central rule. Other answers describe a different concept, overstate coverage, or

confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

83. B — The correct choice is that an HMO generally emphasizes coordinated care through a network. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

84. D — The correct choice is that an HMO generally emphasizes coordinated care through a network. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

85. A — The correct choice is that a PPO typically permits network care with broader provider choice. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

86. C — The correct choice is that a PPO typically permits network care with broader provider choice. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

87. C — The correct choice is that a PPO typically permits network care with broader provider choice. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

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89. B — The correct choice is that a PPO typically permits network care with broader provider choice. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

90. D — The correct choice is that a PPO typically permits network care with broader provider choice. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important. This distinction is important.

91. C — The correct choice is that disability income insurance replaces part of income after a covered disability. This identifies the central rule. Other answers describe a different concept, overstate

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92. B — The correct choice is that disability income insurance replaces part of income after a covered disability. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

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97. A — The correct choice is that the elimination period is the waiting period before disability benefits begin. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

98. B — The correct choice is that the elimination period is the waiting period before disability benefits begin. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

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100. B — The correct choice is that the elimination period is the waiting period before disability benefits begin. This identifies the central rule. Other answers describe a different concept, overstate coverage, or

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102. C — The correct choice is that the elimination period is the waiting period before disability benefits begin. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

103. C — The correct choice is that the benefit period is the maximum time disability benefits may be payable. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer. This distinction is important.

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122. C — The correct choice is that New York Life, Accident and Health authority requires at least 40 hours of approved prelicensing instruction. This identifies the central rule. Other answers describe a different concept, overstate coverage, or confuse policy rights with benefits. On an exam, match the product purpose before selecting an answer.

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127. C — The correct choice is that a New York life, accident and health agent represents insurers for which the agent is appointed. This identifies the central rule. Other answers describe a different concept,

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