

NEW YORK LIFE AND HEALTH INSURANCE LICENSE

STUDY GUIDE - EXAM 6 (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 an annuity accumulation period is correct?

- A. is the time when funds are being built before payouts
- B. is the period when benefits are paid out
- C. automatically ends all contract obligations
- D. applies only to accidental death coverage

2. During a needs-analysis meeting, which description of an annuity accumulation period is accurate?

- A. is the period when benefits are paid out
- B. automatically ends all contract obligations
- C. applies only to accidental death coverage
- D. is the time when funds are being built before payouts

3. A producer is reviewing policy basics. Which statement best explains an annuity accumulation period?

- A. is the period when benefits are paid out
- B. automatically ends all contract obligations
- C. applies only to accidental death coverage

D. is the time when funds are being built before payouts

4. Which statement would be appropriate when discussing an annuity accumulation period with an applicant?

- A. is the period when benefits are paid out
- B. is the time when funds are being built before payouts
- C. automatically ends all contract obligations
- D. applies only to accidental death coverage

5. An applicant compares product features. Which statement about an annuity accumulation period is true?

- A. is the period when benefits are paid out
- B. automatically ends all contract obligations
- C. is the time when funds are being built before payouts
- D. applies only to accidental death coverage

6. For this practice scenario, select the most accurate description of an annuity accumulation period.

- A. is the time when funds are being built before payouts
- B. is the period when benefits are paid out
- C. automatically ends all contract obligations
- D. applies only to accidental death coverage

7. A client asks for a plain-language explanation. Which statement about the annuity payout period is correct?

- A. is the phase during which income benefits are distributed
- B. is the phase during which premiums are refunded
- C. is the time before any contract exists

D. applies only to variable life insurance

8. During a needs-analysis meeting, which description of the annuity payout period is accurate?

- A. is the phase during which premiums are refunded
- B. is the time before any contract exists
- C. applies only to variable life insurance
- D. is the phase during which income benefits are distributed

9. A producer is reviewing policy basics. Which statement best explains the annuity payout period?

- A. is the phase during which premiums are refunded
- B. is the phase during which income benefits are distributed
- C. is the time before any contract exists
- D. applies only to variable life insurance

10. Which statement would be appropriate when discussing the annuity payout period with an applicant?

- A. is the phase during which premiums are refunded
- B. is the time before any contract exists
- C. is the phase during which income benefits are distributed
- D. applies only to variable life insurance

11. An applicant compares product features. Which statement about the annuity payout period is true?

- A. is the phase during which premiums are refunded
- B. is the time before any contract exists
- C. is the phase during which income benefits are distributed
- D. applies only to variable life insurance

12. For this practice scenario, select the most accurate description of the annuity payout period.

- A. is the phase during which premiums are refunded
- B. is the time before any contract exists
- C. applies only to variable life insurance
- D. is the phase during which income benefits are distributed

13. A client asks for a plain-language explanation. Which statement about a fixed annuity is correct?

- A. places all investment risk on the annuitant
- B. credits interest under the insurer general account
- C. uses only a separate account
- D. guarantees stock market ownership

14. During a needs-analysis meeting, which description of a fixed annuity is accurate?

- A. credits interest under the insurer general account
- B. places all investment risk on the annuitant
- C. uses only a separate account
- D. guarantees stock market ownership

15. A producer is reviewing policy basics. Which statement best explains a fixed annuity?

- A. places all investment risk on the annuitant
- B. uses only a separate account
- C. guarantees stock market ownership
- D. credits interest under the insurer general account

16. Which statement would be appropriate when discussing a fixed annuity with an applicant?

- A. places all investment risk on the annuitant
- B. credits interest under the insurer general account
- C. uses only a separate account
- D. guarantees stock market ownership

17. An applicant compares product features. Which statement about a fixed annuity is true?

- A. credits interest under the insurer general account
- B. places all investment risk on the annuitant
- C. uses only a separate account
- D. guarantees stock market ownership

18. For this practice scenario, select the most accurate description of a fixed annuity.

- A. places all investment risk on the annuitant
- B. uses only a separate account
- C. credits interest under the insurer general account
- D. guarantees stock market ownership

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

- A. has values that depend on separate account performance
- B. guarantees a fixed account return
- C. has no investment component
- D. pays only a life insurance death benefit

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

- A. guarantees a fixed account return
- B. has values that depend on separate account performance
- C. has no investment component

D. pays only a life insurance death benefit

21. A producer is reviewing policy basics. Which statement best explains a variable annuity?

- A. guarantees a fixed account return
- B. has no investment component
- C. pays only a life insurance death benefit
- D. has values that depend on separate account performance

22. Which statement would be appropriate when discussing a variable annuity with an applicant?

- A. guarantees a fixed account return
- B. has no investment component
- C. has values that depend on separate account performance
- D. pays only a life insurance death benefit

23. An applicant compares product features. Which statement about a variable annuity is true?

- A. guarantees a fixed account return
- B. has no investment component
- C. has values that depend on separate account performance
- D. pays only a life insurance death benefit

24. For this practice scenario, select the most accurate description of a variable annuity.

- A. has values that depend on separate account performance
- B. guarantees a fixed account return
- C. has no investment component
- D. pays only a life insurance death benefit

25. A client asks for a plain-language explanation. Which statement about an immediate annuity is correct?

- A. defers all payments until a distant date
- B. begins income payments shortly after purchase
- C. provides only life insurance coverage
- D. requires cash value borrowing first

26. During a needs-analysis meeting, which description of an immediate annuity is accurate?

- A. defers all payments until a distant date
- B. provides only life insurance coverage
- C. requires cash value borrowing first
- D. begins income payments shortly after purchase

27. A producer is reviewing policy basics. Which statement best explains an immediate annuity?

- A. defers all payments until a distant date
- B. provides only life insurance coverage
- C. begins income payments shortly after purchase
- D. requires cash value borrowing first

28. Which statement would be appropriate when discussing an immediate annuity with an applicant?

- A. begins income payments shortly after purchase
- B. defers all payments until a distant date
- C. provides only life insurance coverage
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29. An applicant compares product features. Which statement about an immediate annuity is true?

- A. defers all payments until a distant date
- B. begins income payments shortly after purchase
- C. provides only life insurance coverage
- D. requires cash value borrowing first

30. For this practice scenario, select the most accurate description of an immediate annuity.

- A. begins income payments shortly after purchase
- B. defers all payments until a distant date
- C. provides only life insurance coverage
- D. requires cash value borrowing first

31. A client asks for a plain-language explanation. Which statement about a deferred annuity is correct?

- A. requires income payments to start immediately
- B. eliminates any accumulation phase
- C. is identical to an accidental death policy
- D. delays income payments until a future date

32. During a needs-analysis meeting, which description of a deferred annuity is accurate?

- A. requires income payments to start immediately
- B. eliminates any accumulation phase
- C. delays income payments until a future date
- D. is identical to an accidental death policy

33. A producer is reviewing policy basics. Which statement best explains a deferred annuity?

- A. requires income payments to start immediately

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- C. is identical to an accidental death policy
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- A. requires income payments to start immediately
- B. eliminates any accumulation phase
- C. delays income payments until a future date
- D. is identical to an accidental death policy

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

- A. guarantees income for every beneficiary forever
- B. provides income for the annuitants lifetime
- C. pays only if the annuitant becomes disabled
- D. builds a death benefit for a stated term

38. During a needs-analysis meeting, which description of a life annuity is accurate?

- A. provides income for the annuitants lifetime
- B. guarantees income for every beneficiary forever
- C. pays only if the annuitant becomes disabled
- D. builds a death benefit for a stated term

39. A producer is reviewing policy basics. Which statement best explains a life annuity?

- A. provides income for the annuitants lifetime
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- C. pays only if the annuitant becomes disabled
- D. builds a death benefit for a stated term

40. Which statement would be appropriate when discussing a life annuity with an applicant?

- A. guarantees income for every beneficiary forever
- B. pays only if the annuitant becomes disabled
- C. builds a death benefit for a stated term
- D. provides income for the annuitants lifetime

41. An applicant compares product features. Which statement about a life annuity is true?

- A. guarantees income for every beneficiary forever
- B. pays only if the annuitant becomes disabled
- C. provides income for the annuitants lifetime
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42. For this practice scenario, select the most accurate description of a life annuity.

- A. guarantees income for every beneficiary forever
- B. provides income for the annuitants lifetime
- C. pays only if the annuitant becomes disabled
- D. builds a death benefit for a stated term

43. A client asks for a plain-language explanation. Which statement about a joint life annuity is correct?

- A. bases payments on the lives of two annuitants
- B. pays benefits only after both owners die
- C. covers only one named annuitant
- D. is a type of individual health policy

44. During a needs-analysis meeting, which description of a joint life annuity is accurate?

- A. pays benefits only after both owners die
- B. bases payments on the lives of two annuitants
- C. covers only one named annuitant
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46. Which statement would be appropriate when discussing a joint life annuity with an applicant?

- A. pays benefits only after both owners die

- B. covers only one named annuitant
- C. is a type of individual health policy
- D. bases payments on the lives of two annuitants

47. An applicant compares product features. Which statement about a joint life annuity is true?

- A. pays benefits only after both owners die
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48. For this practice scenario, select the most accurate description of a joint life annuity.

- A. bases payments on the lives of two annuitants
- B. pays benefits only after both owners die
- C. covers only one named annuitant
- D. is a type of individual health policy

49. A client asks for a plain-language explanation. Which statement about a period-certain annuity is correct?

- A. guarantees no payments after the first month
- B. eliminates the annuity income feature
- C. provides only hospital expense benefits
- D. guarantees payments for a specified minimum period

50. During a needs-analysis meeting, which description of a period-certain annuity is accurate?

- A. guarantees no payments after the first month
- B. eliminates the annuity income feature
- C. guarantees payments for a specified minimum period

D. provides only hospital expense benefits

51. A producer is reviewing policy basics. Which statement best explains a period-certain annuity?

- A. guarantees no payments after the first month
- B. eliminates the annuity income feature
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- A. guarantees no payments after the first month
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- C. provides only hospital expense benefits
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54. For this practice scenario, select the most accurate description of a period-certain annuity.

- A. guarantees payments for a specified minimum period
- B. guarantees no payments after the first month
- C. eliminates the annuity income feature
- D. provides only hospital expense benefits

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

- A. converts life insurance into health insurance
- B. converts accumulated annuity value into income payments
- C. ends the contract with no payment
- D. changes the insurer without consent

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

- A. converts life insurance into health insurance
- B. ends the contract with no payment
- C. converts accumulated annuity value into income payments
- D. changes the insurer without consent

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

- A. converts accumulated annuity value into income payments
- B. converts life insurance into health insurance
- C. ends the contract with no payment
- D. changes the insurer without consent

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

- A. converts life insurance into health insurance
- B. ends the contract with no payment
- C. changes the insurer without consent
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59. An applicant compares product features. Which statement about annuitization is true?

- A. converts life insurance into health insurance
- B. ends the contract with no payment
- C. changes the insurer without consent
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60. For this practice scenario, select the most accurate description of annuitization.

- A. converts accumulated annuity value into income payments
- B. converts life insurance into health insurance
- C. ends the contract with no payment
- D. changes the insurer without consent

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

- A. reimburses every actual medical expense
- B. pays a stated amount for covered hospital confinement
- C. provides only death benefits
- D. uses a separate investment account

62. During a needs-analysis meeting, which description of a hospital indemnity policy is accurate?

- A. reimburses every actual medical expense
- B. provides only death benefits
- C. pays a stated amount for covered hospital confinement
- D. uses a separate investment account

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

- A. pays a stated amount for covered hospital confinement
- B. reimburses every actual medical expense

- C. provides only death benefits
- D. uses a separate investment account

64. Which statement would be appropriate when discussing a hospital indemnity policy with an applicant?

- A. reimburses every actual medical expense
- B. provides only death benefits
- C. pays a stated amount for covered hospital confinement
- D. uses a separate investment account

65. An applicant compares product features. Which statement about a hospital indemnity policy is true?

- A. reimburses every actual medical expense
- B. provides only death benefits
- C. uses a separate investment account
- D. pays a stated amount for covered hospital confinement

66. For this practice scenario, select the most accurate description of a hospital indemnity policy.

- A. reimburses every actual medical expense
- B. pays a stated amount for covered hospital confinement
- C. provides only death benefits
- D. uses a separate investment account

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

- A. pays income during retirement
- B. covers only property damage losses
- C. creates a life insurance cash value

D. helps pay covered surgical procedure expenses

68. During a needs-analysis meeting, which description of a surgical expense policy is accurate?

- A. helps pay covered surgical procedure expenses
- B. pays income during retirement
- C. covers only property damage losses
- D. creates a life insurance cash value

69. A producer is reviewing policy basics. Which statement best explains a surgical expense policy?

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71. An applicant compares product features. Which statement about a surgical expense policy is true?

- A. pays income during retirement
- B. covers only property damage losses
- C. creates a life insurance cash value
- D. helps pay covered surgical procedure expenses

72. For this practice scenario, select the most accurate description of a surgical expense policy.

- A. pays income during retirement
- B. helps pay covered surgical procedure expenses
- C. covers only property damage losses
- D. creates a life insurance cash value

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

- A. provides only inpatient hospital benefits
- B. pays disability income only
- C. helps cover specified dental care costs
- D. insures a life against premature death

74. During a needs-analysis meeting, which description of a dental expense policy is accurate?

- A. helps cover specified dental care costs
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78. For this practice scenario, select the most accurate description of a dental expense policy.

- A. provides only inpatient hospital benefits
- B. pays disability income only
- C. insures a life against premature death
- D. helps cover specified dental care costs

79. A client asks for a plain-language explanation. Which statement about a vision care plan is correct?

- A. provides only long-term care benefits
- B. guarantees a fixed annuity return
- C. helps pay for covered eye care services
- D. pays every medical expense without limits

80. During a needs-analysis meeting, which description of a vision care plan is accurate?

- A. provides only long-term care benefits

- B. helps pay for covered eye care services
- C. guarantees a fixed annuity return
- D. pays every medical expense without limits

81. A producer is reviewing policy basics. Which statement best explains a vision care plan?

- A. helps pay for covered eye care services
- B. provides only long-term care benefits
- C. guarantees a fixed annuity return
- D. pays every medical expense without limits

82. Which statement would be appropriate when discussing a vision care plan with an applicant?

- A. provides only long-term care benefits
- B. guarantees a fixed annuity return
- C. pays every medical expense without limits
- D. helps pay for covered eye care services

83. An applicant compares product features. Which statement about a vision care plan is true?

- A. provides only long-term care benefits
- B. helps pay for covered eye care services
- C. guarantees a fixed annuity return
- D. pays every medical expense without limits

84. For this practice scenario, select the most accurate description of a vision care plan.

- A. provides only long-term care benefits
- B. guarantees a fixed annuity return
- C. pays every medical expense without limits
- D. helps pay for covered eye care services

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

- A. increases the amount of every covered benefit
- B. eliminates every stated policy condition
- C. identifies a loss or service the policy does not cover
- D. changes the insureds beneficiary under every policy

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

- A. identifies a loss or service the policy does not cover
- B. increases the amount of every covered benefit
- C. eliminates every stated policy condition
- D. changes the insureds beneficiary under every policy

87. A producer is reviewing policy basics. Which statement best explains an exclusion?

- A. increases the amount of every covered benefit
- B. eliminates every stated policy condition
- C. changes the insureds beneficiary under every policy
- D. identifies a loss or service the policy does not cover

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

- A. identifies a loss or service the policy does not cover
- B. increases the amount of every covered benefit
- C. eliminates every stated policy condition
- D. changes the insureds beneficiary under every policy

89. An applicant compares product features. Which statement about an exclusion is true?

- A. increases the amount of every covered benefit
- B. identifies a loss or service the policy does not cover
- C. eliminates every stated policy condition
- D. changes the insureds beneficiary under every policy

90. For this practice scenario, select the most accurate description of an exclusion.

- A. increases the amount of every covered benefit
- B. eliminates every stated policy condition
- C. identifies a loss or service the policy does not cover
- D. changes the insureds beneficiary under every policy

91. A client asks for a plain-language explanation. Which statement about a preexisting-condition provision is correct?

- A. guarantees immediate coverage for every condition
- B. addresses conditions present before coverage took effect
- C. applies only after a death claim
- D. replaces the policy deductible

92. During a needs-analysis meeting, which description of a preexisting-condition provision is accurate?

- A. addresses conditions present before coverage took effect
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93. A producer is reviewing policy basics. Which statement best explains a preexisting-condition provision?

- A. guarantees immediate coverage for every condition
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94. Which statement would be appropriate when discussing a preexisting-condition provision with an applicant?

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95. An applicant compares product features. Which statement about a preexisting-condition provision is true?

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96. For this practice scenario, select the most accurate description of a preexisting-condition provision.

- A. addresses conditions present before coverage took effect
- B. guarantees immediate coverage for every condition
- C. applies only after a death claim
- D. replaces the policy deductible

97. A client asks for a plain-language explanation. Which statement about a coordination-of-benefits provision is correct?

- A. increases every plans deductible
- B. sets a fixed disability benefit
- C. creates a beneficiary designation
- D. helps determine payment when more than one plan applies

98. During a needs-analysis meeting, which description of a coordination-of-benefits provision is accurate?

- A. increases every plans deductible
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99. A producer is reviewing policy basics. Which statement best explains a coordination-of-benefits provision?

- A. increases every plans deductible
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100. Which statement would be appropriate when discussing a coordination-of-benefits provision with an applicant?

- A. helps determine payment when more than one plan applies
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101. An applicant compares product features. Which statement about a coordination-of-benefits provision is true?

- A. increases every plans deductible
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102. For this practice scenario, select the most accurate description of a coordination-of-benefits provision.

- A. increases every plans deductible
- B. sets a fixed disability benefit
- C. helps determine payment when more than one plan applies
- D. creates a beneficiary designation

103. A client asks for a plain-language explanation. Which statement about a stop-loss limit is correct?

- A. is the first amount paid before benefits
- B. is a waiting period before disability
- C. is a policy loan interest charge
- D. limits the insureds out-of-pocket exposure for covered costs

104. During a needs-analysis meeting, which description of a stop-loss limit is accurate?

- A. is the first amount paid before benefits
- B. limits the insureds out-of-pocket exposure for covered costs
- C. is a waiting period before disability
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105. A producer is reviewing policy basics. Which statement best explains a stop-loss limit?

- A. limits the insureds out-of-pocket exposure for covered costs
- B. is the first amount paid before benefits

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- D. is a policy loan interest charge

106. Which statement would be appropriate when discussing a stop-loss limit with an applicant?

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108. For this practice scenario, select the most accurate description of a stop-loss limit.

- A. is the first amount paid before benefits
- B. limits the insureds out-of-pocket exposure for covered costs
- C. is a waiting period before disability
- D. is a policy loan interest charge

109. A client asks for a plain-language explanation. Which statement about an annual benefit maximum is correct?

- A. caps the amount payable under specified policy terms
- B. guarantees unlimited benefits each year
- C. is the same as a premium refund
- D. eliminates the need for claims

110. During a needs-analysis meeting, which description of an annual benefit maximum is accurate?

- A. guarantees unlimited benefits each year
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111. A producer is reviewing policy basics. Which statement best explains an annual benefit maximum?

- A. guarantees unlimited benefits each year
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112. Which statement would be appropriate when discussing an annual benefit maximum with an applicant?

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114. For this practice scenario, select the most accurate description of an annual benefit maximum.

- A. caps the amount payable under specified policy terms
- B. guarantees unlimited benefits each year
- C. is the same as a premium refund
- D. eliminates the need for claims

115. A client asks for a plain-language explanation. Which statement about a health insurance rider is correct?

- A. modifies coverage by adding or changing stated benefits
- B. replaces the entire contract automatically
- C. has no effect on policy coverage
- D. converts health insurance into an annuity

116. During a needs-analysis meeting, which description of a health insurance rider is accurate?

- A. replaces the entire contract automatically
- B. has no effect on policy coverage
- C. modifies coverage by adding or changing stated benefits
- D. converts health insurance into an annuity

117. A producer is reviewing policy basics. Which statement best explains a health insurance rider?

- A. replaces the entire contract automatically
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118. Which statement would be appropriate when discussing a health insurance rider with an applicant?

- A. replaces the entire contract automatically
- B. modifies coverage by adding or changing stated benefits
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120. For this practice scenario, select the most accurate description of a health insurance rider.

- A. replaces the entire contract automatically
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- C. converts health insurance into an annuity
- D. modifies coverage by adding or changing stated benefits

121. A client asks for a plain-language explanation. Which statement about New York producer licensing regulation is correct?

- A. eliminates all producer education requirements
- B. supports oversight of who may transact insurance business
- C. sets every claim payment amount
- D. replaces insurer underwriting standards

122. During a needs-analysis meeting, which description of New York producer licensing regulation is accurate?

- A. eliminates all producer education requirements
- B. sets every claim payment amount
- C. supports oversight of who may transact insurance business
- D. replaces insurer underwriting standards

123. A producer is reviewing policy basics. Which statement best explains New York producer licensing regulation?

- A. supports oversight of who may transact insurance business
- B. eliminates all producer education requirements
- C. sets every claim payment amount
- D. replaces insurer underwriting standards

124. Which statement would be appropriate when discussing New York producer licensing regulation with an applicant?

- A. eliminates all producer education requirements
- B. supports oversight of who may transact insurance business
- C. sets every claim payment amount
- D. replaces insurer underwriting standards

125. An applicant compares product features. Which statement about New York producer licensing regulation is true?

- A. eliminates all producer education requirements
- B. sets every claim payment amount
- C. replaces insurer underwriting standards
- D. supports oversight of who may transact insurance business

126. For this practice scenario, select the most accurate description of New York producer licensing regulation.

- A. eliminates all producer education requirements
- B. sets every claim payment amount
- C. supports oversight of who may transact insurance business
- D. replaces insurer underwriting standards

127. A client asks for a plain-language explanation. Which statement about a New York insurance licensee is correct?

- A. may transact every line without authorization
- B. is exempt from all insurance laws
- C. must act within the authority granted by the license
- D. can bind coverage for any insurer

128. During a needs-analysis meeting, which description of a New York insurance licensee is accurate?

- A. may transact every line without authorization
- B. is exempt from all insurance laws
- C. can bind coverage for any insurer
- D. must act within the authority granted by the license

129. A producer is reviewing policy basics. Which statement best explains a New York insurance licensee?

- A. may transact every line without authorization
- B. must act within the authority granted by the license
- C. is exempt from all insurance laws
- D. can bind coverage for any insurer

130. Which statement would be appropriate when discussing a New York insurance licensee with an applicant?

- A. must act within the authority granted by the license
- B. may transact every line without authorization
- C. is exempt from all insurance laws
- D. can bind coverage for any insurer

131. An applicant compares product features. Which statement about a New York insurance licensee is true?

- A. must act within the authority granted by the license
- B. may transact every line without authorization
- C. is exempt from all insurance laws
- D. can bind coverage for any insurer

132. For this practice scenario, select the most accurate description of a New York insurance licensee.

- A. may transact every line without authorization
- B. is exempt from all insurance laws
- C. can bind coverage for any insurer
- D. must act within the authority granted by the license

133. A client asks for a plain-language explanation. Which statement about a material insurance representation is correct?

- A. is any casual statement unrelated to coverage
- B. cannot affect an underwriting decision
- C. is information important to an insurance transaction
- D. is always a beneficiary designation

134. During a needs-analysis meeting, which description of a material insurance representation is accurate?

- A. is any casual statement unrelated to coverage
- B. is information important to an insurance transaction
- C. cannot affect an underwriting decision
- D. is always a beneficiary designation

135. A producer is reviewing policy basics. Which statement best explains a material insurance representation?

- A. is any casual statement unrelated to coverage
- B. cannot affect an underwriting decision
- C. is always a beneficiary designation
- D. is information important to an insurance transaction

136. Which statement would be appropriate when discussing a material insurance representation with an applicant?

- A. is any casual statement unrelated to coverage
- B. cannot affect an underwriting decision
- C. is information important to an insurance transaction
- D. is always a beneficiary designation

137. An applicant compares product features. Which statement about a material insurance representation is true?

- A. is any casual statement unrelated to coverage
- B. is information important to an insurance transaction
- C. cannot affect an underwriting decision
- D. is always a beneficiary designation

138. For this practice scenario, select the most accurate description of a material insurance representation.

- A. is information important to an insurance transaction
- B. is any casual statement unrelated to coverage
- C. cannot affect an underwriting decision
- D. is always a beneficiary designation

139. A client asks for a plain-language explanation. Which statement about producer recordkeeping is correct?

- A. eliminates the need for policy delivery
- B. replaces the insurance application
- C. helps document insurance transactions and communications
- D. guarantees that a claim is payable

140. During a needs-analysis meeting, which description of producer recordkeeping is accurate?

- A. eliminates the need for policy delivery
- B. replaces the insurance application
- C. guarantees that a claim is payable
- D. helps document insurance transactions and communications

141. A producer is reviewing policy basics. Which statement best explains producer recordkeeping?

- A. eliminates the need for policy delivery
- B. helps document insurance transactions and communications
- C. replaces the insurance application
- D. guarantees that a claim is payable

142. Which statement would be appropriate when discussing producer recordkeeping with an applicant?

- A. helps document insurance transactions and communications
- B. eliminates the need for policy delivery

- C. replaces the insurance application
- D. guarantees that a claim is payable

143. An applicant compares product features. Which statement about producer recordkeeping is true?

- A. eliminates the need for policy delivery
- B. helps document insurance transactions and communications
- C. replaces the insurance application
- D. guarantees that a claim is payable

144. For this practice scenario, select the most accurate description of producer recordkeeping.

- A. eliminates the need for policy delivery
- B. replaces the insurance application
- C. guarantees that a claim is payable
- D. helps document insurance transactions and communications

145. A client asks for a plain-language explanation. Which statement about ethical insurance conduct is correct?

- A. permits deceptive policy comparisons
- B. allows concealment of policy limitations
- C. requires fair and accurate dealings with consumers
- D. makes policy terms unnecessary

146. During a needs-analysis meeting, which description of ethical insurance conduct is accurate?

- A. requires fair and accurate dealings with consumers
- B. permits deceptive policy comparisons
- C. allows concealment of policy limitations
- D. makes policy terms unnecessary

147. A producer is reviewing policy basics. Which statement best explains ethical insurance conduct?

- A. permits deceptive policy comparisons
- B. allows concealment of policy limitations
- C. makes policy terms unnecessary
- D. requires fair and accurate dealings with consumers

148. Which statement would be appropriate when discussing ethical insurance conduct with an applicant?

- A. permits deceptive policy comparisons
- B. allows concealment of policy limitations
- C. requires fair and accurate dealings with consumers
- D. makes policy terms unnecessary

149. An applicant compares product features. Which statement about ethical insurance conduct is true?

- A. requires fair and accurate dealings with consumers
- B. permits deceptive policy comparisons
- C. allows concealment of policy limitations
- D. makes policy terms unnecessary

150. For this practice scenario, select the most accurate description of ethical insurance conduct.

- A. permits deceptive policy comparisons
- B. requires fair and accurate dealings with consumers
- C. allows concealment of policy limitations
- D. makes policy terms unnecessary

Exam 6: Answer Key and Explanations

1. A — The correct choice is that an annuity accumulation period is the time when funds are being built before payouts. 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 an annuity accumulation period is the time when funds are being built before payouts. 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. D — The correct choice is that an annuity accumulation period is the time when funds are being built before payouts. 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 an annuity accumulation period is the time when funds are being built before payouts. 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. C — The correct choice is that an annuity accumulation period is the time when funds are being built before payouts. 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 an annuity accumulation period is the time when funds are being built before payouts. 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. A — The correct choice is that the annuity payout period is the phase during which income benefits are distributed. 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.

8. D — The correct choice is that the annuity payout period is the phase during which income benefits are distributed. 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.

9. B — The correct choice is that the annuity payout period is the phase during which income benefits are distributed. 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.

10. C — The correct choice is that the annuity payout period is the phase during which income benefits are distributed. 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.

11. C — The correct choice is that the annuity payout period is the phase during which income benefits are distributed. 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.

12. D — The correct choice is that the annuity payout period is the phase during which income benefits are distributed. 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.

13. B — The correct choice is that a fixed annuity credits interest under the insurer general account. 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. A — The correct choice is that a fixed annuity credits interest under the insurer general account. 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. D — The correct choice is that a fixed annuity credits interest under the insurer general account. 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 a fixed annuity credits interest under the insurer general account. 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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18. C — The correct choice is that a fixed annuity credits interest under the insurer general account. 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. A — The correct choice is that a variable annuity has values that depend on separate account performance. 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.

20. B — The correct choice is that a variable annuity has values that depend on separate account performance. 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.

21. D — The correct choice is that a variable annuity has values that depend on separate account performance. 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.

22. C — The correct choice is that a variable annuity has values that depend on separate account performance. 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.

23. C — The correct choice is that a variable annuity has values that depend on separate account performance. 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.

24. A — The correct choice is that a variable annuity has values that depend on separate account performance. 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.

25. B — The correct choice is that an immediate annuity begins income payments shortly after purchase. 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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31. D — The correct choice is that a deferred annuity delays income payments until a future date. 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.

32. C — The correct choice is that a deferred annuity delays income payments until a future date. 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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34. B — The correct choice is that a deferred annuity delays income payments until a future date. 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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36. C — The correct choice is that a deferred annuity delays income payments until a future date. 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.

37. B — The correct choice is that a life annuity provides income for the annuitants lifetime. 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. A — The correct choice is that a life annuity provides income for the annuitants lifetime. 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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40. D — The correct choice is that a life annuity provides income for the annuitants lifetime. 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. C — The correct choice is that a life annuity provides income for the annuitants lifetime. 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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43. A — The correct choice is that a joint life annuity bases payments on the lives of two annuitants. 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. B — The correct choice is that a joint life annuity bases payments on the lives of two annuitants. 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. C — The correct choice is that a joint life annuity bases payments on the lives of two annuitants. 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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49. D — The correct choice is that a period-certain annuity guarantees payments for a specified minimum 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. This distinction is important.

50. C — The correct choice is that a period-certain annuity guarantees payments for a specified minimum 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. This distinction is important.

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55. B — The correct choice is that annuitization converts accumulated annuity value into income payments. 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.

56. C — The correct choice is that annuitization converts accumulated annuity value into income payments. 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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59. D — The correct choice is that annuitization converts accumulated annuity value into income payments. 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.

60. A — The correct choice is that annuitization converts accumulated annuity value into income payments. 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.

61. B — The correct choice is that a hospital indemnity policy pays a stated amount for covered hospital confinement. 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.

62. C — The correct choice is that a hospital indemnity policy pays a stated amount for covered hospital confinement. 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.

63. A — The correct choice is that a hospital indemnity policy pays a stated amount for covered hospital confinement. This identifies the central rule. Other answers describe a different concept, overstate

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64. C — The correct choice is that a hospital indemnity policy pays a stated amount for covered hospital confinement. 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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66. B — The correct choice is that a hospital indemnity policy pays a stated amount for covered hospital confinement. 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.

67. D — The correct choice is that a surgical expense policy helps pay covered surgical procedure expenses. 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. A — The correct choice is that a surgical expense policy helps pay covered surgical procedure expenses. 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. C — The correct choice is that a surgical expense policy helps pay covered surgical procedure expenses. 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 a surgical expense policy helps pay covered surgical procedure expenses. 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. D — The correct choice is that a surgical expense policy helps pay covered surgical procedure expenses. 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. B — The correct choice is that a surgical expense policy helps pay covered surgical procedure expenses. 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. C — The correct choice is that a dental expense policy helps cover specified dental care costs. 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.

74. A — The correct choice is that a dental expense policy helps cover specified dental care costs. 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.

75. B — The correct choice is that a dental expense policy helps cover specified dental care costs. 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.

76. C — The correct choice is that a dental expense policy helps cover specified dental care costs. 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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78. D — The correct choice is that a dental expense policy helps cover specified dental care costs. 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.

79. C — The correct choice is that a vision care plan helps pay for covered eye care services. 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.

80. B — The correct choice is that a vision care plan helps pay for covered eye care services. 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.

81. A — The correct choice is that a vision care plan helps pay for covered eye care services. 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.

82. D — The correct choice is that a vision care plan helps pay for covered eye care services. 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.

83. B — The correct choice is that a vision care plan helps pay for covered eye care services. 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.

84. D — The correct choice is that a vision care plan helps pay for covered eye care services. 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.

85. C — The correct choice is that an exclusion identifies a loss or service the policy does not cover. 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.

86. A — The correct choice is that an exclusion identifies a loss or service the policy does not cover. 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.

87. D — The correct choice is that an exclusion identifies a loss or service the policy does not cover. 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.

88. A — The correct choice is that an exclusion identifies a loss or service the policy does not cover. 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.

89. B — The correct choice is that an exclusion identifies a loss or service the policy does not cover. 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.

90. C — The correct choice is that an exclusion identifies a loss or service the policy does not cover. This identifies the central rule. Other answers describe a different concept, overstate coverage, or

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91. B — The correct choice is that a preexisting-condition provision addresses conditions present before coverage took effect. 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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97. D — The correct choice is that a coordination-of-benefits provision helps determine payment when more than one plan applies. 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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