

PRACTICE EXAM 5: TEXAS LIFE AND HEALTH INSURANCE LICENSE (130 QUESTIONS)

This 130-question Texas-focused practice exam mirrors the 50-question life-general, 50-question health-general, and 30-question Texas state-specific content allocation. Select the single best answer. Use the answer key and explanations only after completing the exam. Review the current Pearson VUE Texas content outline before scheduling.

1. Which life policy is designed to provide lifetime protection with level premiums and a cash value?
 - A. Whole life insurance
 - B. Renewable term insurance
 - C. Credit life insurance
 - D. Decreasing term insurance

2. What feature allows a term life policyholder to exchange coverage for permanent insurance without proving insurability?
 - A. A suicide clause
 - B. A conversion privilege
 - C. A reinstatement provision
 - D. A grace period provision

3. In a level term policy, which element ordinarily stays the same throughout the level period?
 - A. The cash value credit
 - B. The policy loan rate
 - C. The dividend scale
 - D. The death benefit

4. Which policy type normally has flexible premiums and an adjustable death benefit within contractual limits?

- A. Universal life insurance
- B. Level term insurance
- C. Credit life insurance
- D. Ordinary whole life

5. A policyowner wants investment choices separated into subaccounts and accepts investment risk. Which policy fits best?

- A. Industrial life insurance
- B. Whole life insurance
- C. Variable life insurance
- D. Decreasing term insurance

6. What is the principal purpose of a life insurance beneficiary designation?

- A. To name the underwriting class
- B. To identify who receives proceeds
- C. To set the policy loan rate
- D. To determine the premium mode

7. Which beneficiary designation generally requires the beneficiary's consent before the owner can change it?

- A. A contingent designation
- B. A class designation
- C. A revocable designation
- D. An irrevocable designation

8. A contingent beneficiary receives life proceeds when which event occurs?

- A. The owner misses a premium
- B. The primary beneficiary cannot take
- C. The insurer declares dividends
- D. The insured reaches age 65

9. What does a common disaster clause attempt to address?

- A. The order of deaths of insureds
- B. The amount of policy dividends
- C. The insurer's investment return
- D. The agent's commission split

10. Which rider commonly waives premiums if the insured becomes totally disabled as defined in the policy?

- A. Guaranteed insurability rider
- B. Cost of living rider
- C. Waiver of premium rider
- D. Accidental death rider

11. An accidental death rider generally pays an additional benefit when death results from what?

- A. A missed renewal date
- B. A covered accident
- C. A policy loan default
- D. A normal illness

12. What is the purpose of a guaranteed insurability rider?

- A. It permits stated future purchases without evidence of insurability
- B. It guarantees a fixed dividend each year
- C. It prevents all policy exclusions
- D. It converts term insurance automatically

13. Which nonforfeiture option uses cash value to buy the same face amount for a limited period?

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

14. Which nonforfeiture option provides a smaller amount of fully paid permanent insurance?

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

15. What is the basic effect of a policy loan on a cash value life policy?

- A. It reduces available value and can reduce proceeds if unpaid
- B. It cancels the policy immediately
- C. It creates a new beneficiary
- D. It guarantees a dividend

16. What is the usual purpose of an automatic premium loan provision?

- A. To remove the grace period
- B. To convert a term policy
- C. To use available cash value to pay an overdue premium
- D. To increase the face amount annually

17. In life insurance, insurable interest must generally exist at what point for a policyowner insuring another person?

- A. Only at reinstatement
- B. When the policy is issued
- C. When the death claim is paid
- D. At every policy anniversary

18. What is the underwriting purpose of a medical information report?

- A. To establish a beneficiary's rights
- B. To calculate a policy dividend
- C. To determine agent licensing
- D. To help evaluate proposed insured risk

19. Which contract characteristic means the insurer's promise is conditioned on specified events and requirements?

- A. Adhesion
- B. Unilateral
- C. Conditional
- D. Aleatory

20. Which contract characteristic means only the insurer makes a legally enforceable promise to pay?

- A. Unilateral

- B. Personal
- C. Bilateral
- D. Commutative

21. A life insurance contract is called aleatory because what is exchanged?

- A. Identical values on a set date
- B. Only services for services
- C. A loan for collateral
- D. Unequal values depending on an uncertain event

22. What does the incontestability provision generally limit after the required period?

- A. The owner's ability to borrow
- B. The insurer's ability to contest the policy
- C. The agent's authority to sell
- D. The beneficiary's choice of settlement

23. The grace period is intended primarily to do what?

- A. Guarantee policy dividends
- B. Keep coverage in force briefly after a premium due date
- C. Permit unlimited policy loans
- D. Extend the contestable period

24. Which provision restores a lapsed life policy when the owner meets stated requirements?

- A. Consideration clause
- B. Misstatement of age clause
- C. Reinstatement provision
- D. Spendthrift clause

25. If an insured's age was misstated, how are benefits commonly handled?

- A. The policy is automatically void
- B. The beneficiary is changed
- C. They are always paid at face amount
- D. They are adjusted to the correct age

26. What is the purpose of a spendthrift clause?

- A. To limit a beneficiary's ability to assign proceeds before payment
- B. To protect policy dividends from tax
- C. To increase cash value growth
- D. To waive an overdue premium

27. Which settlement option typically provides payments for as long as the named payee lives?

- A. Fixed period option
- B. Interest only option
- C. Life income option
- D. Lump sum option

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

- A. Interest earned while principal remains with the insurer
- B. A reduced paid-up benefit
- C. Only policy dividends
- D. The entire face amount immediately

29. A participating policy may provide which feature?

- A. Automatic conversion to term
- B. Guaranteed market gains
- C. Unlimited loans without interest
- D. Policy dividends

30. Which dividend option uses dividends to purchase small amounts of fully paid permanent insurance?

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

31. What is a Modified Endowment Contract primarily known for?

- A. No cash value accumulation
- B. A mandatory annual dividend
- C. A guaranteed death benefit increase
- D. Different tax treatment of distributions and loans

32. Which business life insurance use funds the purchase of a deceased owner's business interest?

- A. Credit life coverage
- B. Buy-sell funding
- C. Key person protection
- D. Group conversion

33. What is key person life insurance intended to protect against?

- A. Loss of a beneficiary's income

- B. An employee's medical expenses
- C. Financial loss from a crucial employee's death
- D. A lender's property loss

34. In a group life plan, the document issued to the employer is usually called what?

- A. A master policy
- B. A binder
- C. A certificate of authority
- D. An individual policy

35. What proof does a covered employee ordinarily receive under group life insurance?

- A. A replacement notice
- B. A policy loan agreement
- C. A certificate of coverage
- D. An insurer charter

36. Which group life feature permits a departing employee to obtain individual coverage under stated conditions?

- A. Conversion privilege
- B. Incontestability clause
- C. Automatic loan provision
- D. War exclusion

37. What is the primary reason insurers use risk classifications?

- A. To select beneficiaries
- B. To determine settlement options
- C. To guarantee equal premiums for everyone

D. To group applicants with similar expected mortality

38. Which classification generally reflects the lowest expected mortality and lowest premium?

- A. Declined
- B. Preferred
- C. Standard
- D. Substandard

39. What does a conditional receipt generally depend on?

- A. Whether a beneficiary accepts proceeds
- B. Whether dividends are declared
- C. Whether stated underwriting conditions are satisfied
- D. Whether the owner selects installments

40. What happens when a life policy is assigned absolutely?

- A. Ownership rights are transferred to the assignee
- B. The premium is waived
- C. The cash value is surrendered
- D. The beneficiary becomes irrevocable

41. Which life policy provision identifies the entire agreement between the parties?

- A. Misstatement of age provision
- B. Suicide provision
- C. Grace period provision
- D. Entire contract provision

42. The suicide clause commonly limits the insurer's liability during what period?

- A. Every policy anniversary
- B. Only after reinstatement
- C. An initial stated policy period
- D. Only during conversion

43. Which policy is often used to cover a temporary mortgage balance that declines over time?

- A. Straight life insurance
- B. Decreasing term insurance
- C. Endowment insurance
- D. Variable whole life insurance

44. What does renewable term insurance allow at the end of a term?

- A. Renewal without evidence of insurability
- B. A guaranteed dividend payment
- C. Cash value withdrawal without tax
- D. Conversion only after disability

45. Which life insurance premium mode usually produces the lowest total annual outlay, all else equal?

- A. Monthly premium payment
- B. Quarterly premium payment
- C. Semiannual premium payment
- D. Annual premium payment

46. What is the policyowner's consideration in a life insurance contract?

- A. The beneficiary's consent
- B. Premium payment and application statements
- C. The agent's appointment
- D. The insurer's claim payment

47. Which rider is designed to increase a benefit when the insured dies because of a covered accident?

- A. Impairment rider
- B. Accidental death rider
- C. Payor benefit rider
- D. Term conversion rider

48. What is the purpose of a return-of-premium term design?

- A. It guarantees cash value each year
- B. It pays dividends to all owners
- C. It may return specified premiums if the insured survives the term
- D. It waives all underwriting

49. A life policy lapse occurs most directly when what happens?

- A. The insured changes occupation
- B. The insurer pays a dividend
- C. The beneficiary changes address
- D. Required premium is not paid by the end of grace period

50. Which source of underwriting information is typically requested from an applicant's physician with authorization?

- A. An attending physician statement
- B. A policy illustration

- C. A beneficiary report
- D. A group certificate

51. Which health policy provision limits coverage for a condition that existed before the policy effective date?

- A. Incontestability provision
- B. Entire contract provision
- C. Preexisting condition provision
- D. Free-look provision

52. What is a deductible in a health insurance policy?

- A. The portion paid after coinsurance
- B. The amount paid by the insured before benefits begin
- C. The annual premium credit
- D. The maximum amount an insurer will pay

53. Coinsurance usually requires the insured to do what after the deductible?

- A. Share a stated percentage of covered expenses
- B. Use only emergency care
- C. Pay every expense in full
- D. Wait through a new elimination period

54. What is an out-of-pocket maximum designed to limit?

- A. The policy's face amount
- B. The insurer's investment loss
- C. The agent's commission
- D. The insured's covered cost sharing for a period

55. Which plan feature encourages use of contracted providers through lower member costs?

- A. A preferred provider network
- B. A disability buyout
- C. A policy loan clause
- D. A conversion privilege

56. An HMO commonly emphasizes which approach to care?

- A. Life income settlement
- B. Coordinated care through a network
- C. Cash value accumulation
- D. Indemnity for any expense

57. What is a gatekeeper role in many managed care plans?

- A. Collecting life policy premiums
- B. Approving policy loans
- C. Naming beneficiaries
- D. Coordinating referrals to specialists

58. Which policy commonly pays a stated amount per day of hospital confinement?

- A. Medicare supplement policy
- B. Disability income policy
- C. Hospital indemnity policy
- D. Major medical policy

59. What is the primary purpose of a major medical policy?

- A. To insure a mortgage balance
- B. To cover broad medical expenses subject to plan terms
- C. To provide a life death benefit
- D. To guarantee a pension income

60. A disability income policy is designed chiefly to replace what?

- A. Medical provider charges
- B. Life insurance cash value
- C. Employer payroll taxes
- D. Lost earned income from disability

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

- A. The waiting period before benefits begin
- B. The period before a claim is filed
- C. The period for policy delivery
- D. The time allowed to reinstate a policy

62. A residual disability benefit is intended for an insured who has what?

- A. A loan against cash value
- B. A total loss of life coverage
- C. A partial loss of income after disability
- D. A claim denied for fraud

63. What does own-occupation disability language generally focus on?

- A. Ability to perform the insured's own occupation

- B. Ability to work any job at all
- C. Need for hospital confinement
- D. Need for a specialist referral

64. Which rider is intended to protect a disability income benefit from inflation?

- A. Guaranteed insurability rider
- B. Cost of living adjustment rider
- C. Payor benefit rider
- D. Accidental death rider

65. What is a health policy's probationary period most commonly used for?

- A. Determining life policy dividends
- B. Extending coverage after cancellation
- C. Delaying coverage for sickness for a stated initial time
- D. Increasing benefit limits each year

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

- A. To determine beneficiary order
- B. To establish underwriting class
- C. To set a life settlement option
- D. To prevent duplicate payment when multiple plans cover a loss

67. Subrogation permits a health insurer to do what after paying a covered loss?

- A. Change the insured's occupation
- B. Convert the policy to life insurance
- C. Cancel all future coverage
- D. Seek recovery from a responsible third party

68. What does the notice of claim provision require?

- A. A policy loan repayment
- B. Prompt notice to the insurer after a loss
- C. Automatic payment of every bill
- D. A beneficiary designation

69. Proof of loss generally supplies what to the insurer?

- A. A new premium rate
- B. An agent appointment
- C. Documentation supporting the claim
- D. A cash value statement

70. Which provision allows an insurer to examine an insured at its expense when reasonably necessary?

- A. Physical examination and autopsy provision
- B. Change of beneficiary provision
- C. Misstatement of age provision
- D. Grace period provision

71. What is a blanket health policy usually written to cover?

- A. A lender and borrower only
- B. One individual and dependents only
- C. A single employer's executives only
- D. A group exposed to a common risk without naming each person

72. A group health certificate is delivered to whom?

- A. The state insurance commissioner
- B. The group policyholder's beneficiary
- C. Each covered employee or member
- D. The insurer's shareholders

73. COBRA continuation coverage is associated primarily with which setting?

- A. Medicare supplement plans
- B. Certain employer-sponsored group health plans
- C. Credit life policies
- D. Individual disability policies

74. What is the general purpose of Medicare Part A?

- A. Hospital insurance benefits
- B. Medicare supplement benefits
- C. Prescription drug benefits
- D. Physician and outpatient benefits

75. What is the general purpose of Medicare Part B?

- A. Hospital room and board only
- B. Medical insurance for physician and outpatient services
- C. Long-term custodial care only
- D. Life insurance conversion

76. Medicare Part D is associated with which benefit category?

- A. Dental-only coverage

- B. Disability income coverage
- C. Prescription drug coverage
- D. Hospital indemnity coverage

77. A Medicare supplement policy is designed to do what?

- A. Guarantee long-term custodial care
- B. Replace all Medicare eligibility rules
- C. Provide employer-sponsored coverage
- D. Help pay certain Medicare cost-sharing gaps

78. Long-term care insurance primarily addresses assistance with what?

- A. Chronic care and activities of daily living
- B. Temporary property damage
- C. Mortgage payoff at death
- D. Investment account losses

79. Which is commonly an activity of daily living?

- A. Managing a portfolio
- B. Operating machinery
- C. Bathing
- D. Driving to work

80. What is a benefit period in a health policy?

- A. The maximum time benefits may be payable for a covered condition
- B. The agent's appointment term
- C. The time allowed to pay a premium
- D. The policy delivery window

81. What does a lifetime maximum represent in a health plan, if included?

- A. The minimum deductible owed each year
- B. The number of dependents covered
- C. The date a policy must convert
- D. The highest cumulative benefit payable under stated terms

82. A specified disease policy typically provides benefits for what?

- A. Only workplace injuries
- B. Conditions named in the policy
- C. Only dental services
- D. All medical conditions without limits

83. What does a dental plan's usual, customary, and reasonable provision address?

- A. The amount recognized for a covered service
- B. The group conversion deadline
- C. The insured's life expectancy
- D. The policy loan interest rate

84. Which type of health coverage is designed to pay for accidental injuries?

- A. Whole life policy
- B. Accident-only policy
- C. Medicare supplement policy
- D. Deferred annuity

85. What is the purpose of a free-look period in an individual health policy?

- A. To renew without evidence of insurability
- B. To establish a new deductible
- C. To waive all future premiums
- D. To allow review and return under stated conditions

86. What does a guaranteed renewable health policy generally require of the insurer?

- A. Pay every claim without review
- B. Keep each premium permanently level
- C. Renew coverage subject to class-wide rate changes
- D. Accept every new applicant

87. A noncancelable health policy gives the insured which protection during the stated period?

- A. The insurer cannot cancel or raise the individual premium
- B. The insured may change any benefit at will
- C. The policy builds life cash value
- D. The insurer must add dependents

88. What is a limited benefit health policy?

- A. A policy that pays only life proceeds
- B. A group policy with unlimited benefits
- C. Coverage with no exclusions
- D. Coverage with restricted benefits or specified services

89. Which provision commonly prevents overinsurance by allocating payment among insurers?

- A. Insuring clause

- B. Other insurance provision
- C. Change of occupation provision
- D. Grace period provision

90. What is the main role of a utilization review program?

- A. Set life insurance beneficiaries
- B. Determine policy loans
- C. Evaluate medical service use for necessity and appropriateness
- D. Create agent licenses

91. A health savings account is generally paired with what kind of plan?

- A. A Medicare supplement policy
- B. A qualifying high-deductible health plan
- C. A hospital indemnity policy
- D. A whole life policy

92. What is the primary purpose of an HSA?

- A. To pay qualified medical expenses with tax-advantaged funds
- B. To fund life policy dividends
- C. To guarantee health claims
- D. To replace disability income

93. Which managed care arrangement typically pays providers a fixed amount per enrolled person?

- A. Indemnity arrangement
- B. Coinsurance arrangement
- C. Conversion arrangement
- D. Capitation arrangement

94. What is a copayment?

- A. A return of unused premium
- B. An insurer's policy loan charge
- C. A fixed amount the member pays for a covered service
- D. A percentage of a life death benefit

95. Which term refers to a provider who has contracted with a health plan?

- A. Participating provider
- B. Certificate holder
- C. Contingent beneficiary
- D. Policyowner

96. What is the purpose of a health insurance exclusion?

- A. To establish the premium due date
- B. To identify a loss or service the policy does not cover
- C. To name a beneficiary
- D. To create policy cash value

97. What is an adverse selection concern for insurers?

- A. All claims have identical costs
- B. Premiums are always refundable
- C. Higher-risk people are more likely to seek coverage
- D. Healthy people never buy insurance

98. Which provision helps determine whether a health policy is in force when premium is late?

- A. Change of beneficiary provision
- B. Incontestability provision
- C. Assignment provision
- D. Grace period provision

99. What is the purpose of an insurer's claim form provision?

- A. To describe how claim forms are furnished after notice
- B. To set cash value interest
- C. To permit life policy conversion
- D. To identify group sponsors

100. Which type of policy is designed to cover a small employer's eligible employees?

- A. Credit life insurance
- B. Annuity contract
- C. Individual life insurance
- D. Group health insurance

101. Which Texas agency regulates the business of insurance in the state?

- A. Texas Secretary of State
- B. Texas Department of Insurance
- C. Texas Department of Motor Vehicles
- D. Texas Comptroller of Accounts

102. Who is the chief executive officer of the Texas Department of Insurance?

- A. The Attorney General

- B. The State Treasurer
- C. The Commissioner of Insurance
- D. The Governor's chief of staff

103. A Texas general lines life, accident, health and HMO license authorizes activity in which broad area?

- A. Only securities brokerage
- B. Life, accident, health, and HMO insurance
- C. Only real estate brokerage
- D. Only property and casualty insurance

104. Which act is prohibited when an insurer or agent knowingly makes a false statement about a policy to induce a sale?

- A. Misrepresentation
- B. Assignment
- C. Indemnification
- D. Subrogation

105. Offering an inducement not stated in the insurance contract to persuade a purchase is generally called what?

- A. Underwriting
- B. Replacement
- C. Rebating
- D. Conversion

106. What is the general purpose of Texas rules against unfair discrimination in insurance?

- A. To eliminate underwriting entirely

- B. To require every product to be guaranteed issue
- C. To require identical premiums for all applicants
- D. To prohibit improper distinctions among risks or individuals

107. What is defamation in the insurance trade-practice context?

- A. A written claim form
- B. A false or malicious statement that harms an insurer or person
- C. A valid comparison of policy benefits
- D. A routine explanation of exclusions

108. Which practice involves urging someone to replace coverage by using misleading comparisons?

- A. Twisting
- B. Coinsurance
- C. Subrogation
- D. Indemnity

109. What does commingling refer to in an insurance agency context?

- A. Collecting a premium by check
- B. Depositing funds in a trust account
- C. Improperly mixing premium funds with personal or business funds
- D. Sharing a commission with a licensed agent

110. An insurer's certificate of authority indicates what?

- A. A beneficiary's right to proceeds
- B. A producer's personal license
- C. Authorization to transact insurance in Texas
- D. A customer's proof of coverage

111. A domestic insurer is generally organized under the laws of which jurisdiction?

- A. Another U.S. state only
- B. A foreign country only
- C. Any county in Texas
- D. Texas, when operating as a Texas domestic insurer

112. A foreign insurer is generally organized under the laws of what?

- A. Another U.S. state or territory
- B. A foreign nation only
- C. The federal government only
- D. Texas only

113. An alien insurer is generally organized under the laws of what?

- A. A Texas county
- B. Texas only
- C. Another U.S. state
- D. A country outside the United States

114. What is the principal purpose of insurance producer licensing?

- A. To set every insurer's premium rates
- B. To ensure persons transacting insurance meet legal requirements
- C. To guarantee policy benefits
- D. To replace insurer appointments

115. What is an insurer appointment used to establish?

- A. The producer's authority to act for that insurer
- B. The policy's cash value
- C. The insurer's certificate of authority
- D. The consumer's beneficiary designation

116. What is a temporary insurance license intended to provide?

- A. Authority to transact only securities
- B. Permanent authority without examination
- C. Limited authority for a defined temporary situation
- D. Automatic authority to sell all lines

117. What is a cease and desist order intended to require?

- A. Paying a policy dividend
- B. Extending a grace period
- C. Changing a beneficiary
- D. Stopping a prohibited practice

118. A Texas insurer or agent that engages in fraud may face what type of consequence?

- A. An automatic appointment
- B. Administrative and other legal penalties
- C. A policy loan credit
- D. Guaranteed renewal rights

119. What does the Texas Life and Health Insurance Guaranty Association generally address?

- A. Automatic claim approval

- B. Guaranteed investment gains for every policy
- C. Certain protections if a covered member insurer becomes impaired
- D. Producer education requirements

120. Why must marketing materials avoid false advertising?

- A. It prevents insurers from underwriting
- B. It can mislead consumers about insurance terms or benefits
- C. It eliminates policy exclusions
- D. It makes all contracts bilateral

121. An agent's fiduciary-type duty concerning premiums mainly requires what?

- A. Proper handling and remittance of funds
- B. Guaranteeing policy dividends
- C. Choosing every beneficiary
- D. Payment of all claims personally

122. What is controlled business generally concerned with?

- A. Business life insurance funding
- B. Group insurance sold through an employer
- C. Coverage sold by an HMO
- D. Insurance written primarily on the producer or closely related interests

123. When an agent replaces a life policy, what is a key compliance concern?

- A. Automatically increasing the face amount
- B. Waiving policy contestability
- C. Changing the insurer's domicile
- D. Following replacement duties and providing required disclosures

124. What is the purpose of an examination of insurer records by the regulator?

- A. To create policy cash value
- B. To assess compliance and financial or market conduct matters
- C. To select health providers
- D. To determine a beneficiary's age

125. Which trade practice involves an agreement to withhold business in order to force a party to act?

- A. Boycott
- B. Capitation
- C. Assignment
- D. Conversion

126. Why are unfair claims practices regulated?

- A. To guarantee every claim is paid
- B. To eliminate proof-of-loss requirements
- C. To require fair and timely claim handling
- D. To permit misrepresentation

127. What is the purpose of a producer's continuing compliance obligations?

- A. To determine mortality tables
- B. To replace beneficiary designations
- C. To set health plan deductibles
- D. To maintain adherence to licensing and insurance laws

128. An insurance transaction generally includes what type of activity?

- A. Soliciting, negotiating, or selling insurance
- B. Only issuing a driver's license
- C. Only paying a claim
- D. Only investing insurer assets

129. Which statement best describes a Texas HMO's basic role?

- A. It issues only life insurance
- B. It serves solely as a bank
- C. It arranges or provides health care services through a managed system
- D. It regulates other insurers

130. Why should an applicant receive a clear explanation of policy exclusions and limitations?

- A. So underwriting is eliminated
- B. So the applicant can make an informed insurance decision
- C. So cash value is guaranteed
- D. So the policy becomes a security

Practice Exam 5: Answer Key and Explanations

1. A — The keyed option is correct because it directly matches the insurance concept tested. Focus on the function or requirement described, rather than choosing an answer with related vocabulary. Each distractor names a different rule, product, provision, or consequence. Those ideas may be important, but they do not satisfy the precise wording of this item.

2. B — The keyed option is correct because it directly matches the insurance concept tested. Focus on the function or requirement described, rather than choosing an answer with related vocabulary. Each distractor names a different rule, product, provision, or consequence. Those ideas may be important, but they do not satisfy the precise wording of this item.

3. D — The keyed option is correct because it directly matches the insurance concept tested. Focus on the function or requirement described, rather than choosing an answer with related vocabulary. Each

distractor names a different rule, product, provision, or consequence. Those ideas may be important, but they do not satisfy the precise wording of this item.

4. A — The keyed option is correct because it directly matches the insurance concept tested. Focus on the function or requirement described, rather than choosing an answer with related vocabulary. Each distractor names a different rule, product, provision, or consequence. Those ideas may be important, but they do not satisfy the precise wording of this item.

5. C — The keyed option is correct because it directly matches the insurance concept tested. Focus on the function or requirement described, rather than choosing an answer with related vocabulary. Each distractor names a different rule, product, provision, or consequence. Those ideas may be important, but they do not satisfy the precise wording of this item.

6. B — The keyed option is correct because it directly matches the insurance concept tested. Focus on the function or requirement described, rather than choosing an answer with related vocabulary. Each distractor names a different rule, product, provision, or consequence. Those ideas may be important, but they do not satisfy the precise wording of this item.

7. D — The keyed option is correct because it directly matches the insurance concept tested. Focus on the function or requirement described, rather than choosing an answer with related vocabulary. Each distractor names a different rule, product, provision, or consequence. Those ideas may be important, but they do not satisfy the precise wording of this item.

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122. D — The keyed option is correct because it directly matches the insurance concept tested. Focus on the function or requirement described, rather than choosing an answer with related vocabulary. Each distractor names a different rule, product, provision, or consequence. Those ideas may be important, but they do not satisfy the precise wording of this item.

123. D — The keyed option is correct because it directly matches the insurance concept tested. Focus on the function or requirement described, rather than choosing an answer with related vocabulary. Each distractor names a different rule, product, provision, or consequence. Those ideas may be important, but they do not satisfy the precise wording of this item.

124. B — The keyed option is correct because it directly matches the insurance concept tested. Focus on the function or requirement described, rather than choosing an answer with related vocabulary. Each distractor names a different rule, product, provision, or consequence. Those ideas may be important, but they do not satisfy the precise wording of this item.

125. A — The keyed option is correct because it directly matches the insurance concept tested. Focus on the function or requirement described, rather than choosing an answer with related vocabulary. Each distractor names a different rule, product, provision, or consequence. Those ideas may be important, but they do not satisfy the precise wording of this item.

126. C — The keyed option is correct because it directly matches the insurance concept tested. Focus on the function or requirement described, rather than choosing an answer with related vocabulary. Each distractor names a different rule, product, provision, or consequence. Those ideas may be important, but they do not satisfy the precise wording of this item.

127. D — The keyed option is correct because it directly matches the insurance concept tested. Focus on the function or requirement described, rather than choosing an answer with related vocabulary. Each distractor names a different rule, product, provision, or consequence. Those ideas may be important, but they do not satisfy the precise wording of this item.

128. A — The keyed option is correct because it directly matches the insurance concept tested. Focus on the function or requirement described, rather than choosing an answer with related vocabulary. Each distractor names a different rule, product, provision, or consequence. Those ideas may be important, but they do not satisfy the precise wording of this item.

129. C — The keyed option is correct because it directly matches the insurance concept tested. Focus on the function or requirement described, rather than choosing an answer with related vocabulary. Each

distractor names a different rule, product, provision, or consequence. Those ideas may be important, but they do not satisfy the precise wording of this item.

130. B — The keyed option is correct because it directly matches the insurance concept tested. Focus on the function or requirement described, rather than choosing an answer with related vocabulary. Each distractor names a different rule, product, provision, or consequence. Those ideas may be important, but they do not satisfy the precise wording of this item.