VIRGINIA LIFE AND HEALTH INSURANCE LICENSE STUDY GUIDE - EXAM 8 (140 QUESTIONS)

Choose the one best answer for each question. This practice exam is educational and not an official Virginia licensing examination. Verify current Virginia requirements with the State Corporation Commission.

1. What is a provider network?

A. All policy beneficiaries
B. All state agencies
C. Contracted healthcare providers
D. All licensed producers

2. During a client review, what is a major medical plan feature?

A. Only vision exams
B. Broad catastrophic expense coverage
C. Only accidental death
D. Only dental cleaning

3. What is a hospital expense policy designed to pay?

A. Life insurance proceeds
B. Property damage
C. Retirement income
D. Hospital-related charges

4. During a client review, what is surgical expense coverage?

A. Specified surgical services
B. Prescription drugs only
C. Life policy loans
D. Long-term care only

5. What does a physician expense plan cover?

A. Annuity deposits
B. Doctor services
C. Home repairs
D. Life premiums

6. During a client review, what is a specified-disease policy?

A. Coverage for named condition
B. Universal medical coverage
C. Term life coverage
D. Workers compensation

7. What is an accidental medical expense policy triggered by?

A. Natural death
B. Retirement
C. Policy surrender
D. Accidental injury

8. During a client review, what is disability income insurance replacing?

A. Death benefits
B. Property values
C. Lost earned income

D. Medical deductibles only

9. What is an elimination period?

A. Time to pay premium
B. Contestable period
C. Conversion period
D. Wait before disability benefits

10. During a client review, what is a benefit period?

A. Policy issue date
B. Maximum time benefits are payable
C. Premium payment mode
D. Grace period

11. What is residual disability?

A. Partial loss of income
B. Death of beneficiary
C. Total medical recovery
D. Policy lapse

12. During a client review, what is presumptive disability?

A. A policy loan
B. Health plan deductible
C. Specified severe loss deemed total
D. Short benefit period

13. What is own-occupation disability?

A. Unable to work any job
B. Unable to pay premiums
C. Unable to travel
D. Unable to perform own job

14. During a client review, what is any-occupation disability?

A. Unable to use a provider
B. Unable to perform suitable work
C. Unable to perform original job
D. Unable to buy insurance

15. What does a waiver of premium disability provision do?

A. Increases deductible
B. Ends policy automatically
C. Waives premiums during disability
D. Pays a death benefit

16. During a client review, what is long-term care insurance designed for?

A. Extended assistance with daily living
B. Short doctor visits only
C. Life policy surrender
D. Workers compensation

17. What are activities of daily living?

A. Claim forms
B. Basic self-care tasks
C. Investment choices
D. Life underwriting factors

18. During a client review, what is custodial care?

A. Help with daily personal needs
B. Complex surgery
C. Emergency transport only
D. Investment management

19. What is skilled nursing care?

A. Household chores only
B. Life settlement service
C. Producer training
D. Professional medical services

20. During a client review, what is Medicare Part A primarily associated with?

A. Prescription drug insurance
B. Medicare Advantage
C. Hospital insurance
D. Physician insurance

21. What is Medicare Part B primarily associated with?

A. Long-term care only
B. Medical insurance
C. Hospital insurance

D. Life insurance

22. During a client review, what is Medicare Part C commonly called?

A. Hospital indemnity
B. Part D supplement
C. Medicare Advantage
D. Medigap

23. What is Medicare Part D primarily for?

A. Hospital stays
B. Life insurance
C. Dental benefits
D. Prescription drugs

24. During a client review, what is Medigap designed to supplement?

A. Original Medicare
B. Medicaid only
C. Employer life plan
D. Workers compensation

25. What is Medicaid generally based on?

A. Employment alone
B. Life policy ownership
C. Income and eligibility rules
D. Age alone

26. During a client review, what is Social Security disability generally tied to?

A. Minor workplace injury
B. Life policy lapse
C. Provider network use
D. Qualifying total disability

27. What is workers compensation designed for?

A. Personal auto losses
B. Work-related injury and illness
C. Retirement savings
D. Life insurance claims

28. During a client review, what is COBRA intended to allow?

A. Temporary continuation of group coverage
B. Automatic Medicare enrollment
C. Life policy conversion
D. Tax-free annuity withdrawal

29. What is a group insurance master contract issued to?

A. Each beneficiary
B. Each producer
C. Policyholder or sponsor
D. Each individual member

30. During a client review, what does a group insured receive as evidence of coverage?

A. Master contract
B. Life settlement contract
C. Binder
D. Certificate of insurance

31. What is a contributory group plan?

A. Employees share premium cost
B. Employer pays all cost
C. No enrollment allowed
D. Only retirees participate

32. During a client review, what is a noncontributory group plan?

A. Only executives enroll
B. Employer pays full premium
C. Employees pay full premium
D. No coverage offered

33. What is a group conversion privilege?

A. Cash value withdrawal
B. Automatic annuitization
C. Premium refund
D. Individual coverage without evidence

34. During a client review, what is a blanket health policy intended to cover?

A. One life only
B. A defined class without naming each
C. One family only

D. One employee only

35. What is a franchise insurance arrangement?

A. Individual policies through a group
B. A master group contract
C. A government health plan
D. A life settlement

36. During a client review, what does coordination of benefits prevent?

A. Policy loans
B. Life conversions
C. Duplicate payment beyond expense
D. Provider networks

37. What is subrogation?

A. Beneficiary changes policy
B. Insurer recovers from responsible party
C. Insured cancels policy
D. Producer gets commission

38. During a client review, what is a claim form used for?

A. Setting premium rates
B. Creating a network
C. Requesting policy benefits
D. Changing ownership

39. What is proof of loss?

A. Documentation supporting a claim
B. A life illustration
C. A premium notice
D. A license application

40. During a client review, what is a notice of claim?

A. Final claim payment
B. Underwriting report
C. Replacement form
D. Initial claim notification

41. What is a preexisting condition limitation?

A. Limits all accidents
B. Requires a beneficiary
C. Creates cash value
D. Limits specified prior conditions

42. During a client review, what is guaranteed renewable health coverage?

A. Term life conversion
B. Renewable subject to class rates
C. Cancelable any time
D. Never adjusted

43. What is noncancelable health coverage?

A. Insurer cannot cancel or raise individual rate
B. Insurer can change all terms
C. Renewal is optional
D. Benefits shrink yearly

44. During a client review, what is conditionally renewable health coverage?

A. Never renewable
B. Term life only
C. Renewable under stated conditions
D. Guaranteed forever

45. What is an exclusion?

A. Premium refund
B. Cash-value credit
C. Benefit increase
D. Loss not covered by policy

46. During a client review, what is a policy rider?

A. Written policy modification
B. Oral sales promise
C. Claim receipt
D. Agent license

47. What is an endorsement?

A. Premium receipt
B. Written change to a policy
C. Policy application

D. Medical record

48. During a client review, what Virginia entity regulates insurers and producers?

A. Federal Reserve
B. County clerk
C. State Corporation Commission
D. Department of Motor Vehicles

49. Who administers Virginia resident insurance licensing exams?

A. National Association of Realtors
B. State Bar
C. Prometric
D. Internal Revenue Service

50. During a client review, what is required for new Virginia resident applicants according to SCC guidance?

A. Real estate license
B. College degree
C. Military service
D. Fingerprinting

51. Where may Virginia license applications be submitted online?

A. Employer website only
B. Sircon or NIPR
C. Medicare portal only
D. County courthouse only

52. During a client review, what is Virginia's application processing fee per qualification?

A. $15
B. $5
C. $25
D. $50

53. How many CE hours do Virginia resident agents with Life and Health generally complete?

A. 8 hours
B. 12 hours
C. 24 hours
D. 16 hours

54. During a client review, virginia producer renewal timing is based on what?

A. Federal tax year
B. End of birth month and birth-year parity
C. Policy issue date
D. Employer anniversary

55. What does the Virginia Bureau of Insurance regulate?

A. Insurance companies and agents
B. Banks only
C. Hospitals only
D. Courts only

56. During a client review, what is a Virginia producer authorized to do?

A. Set state tax rates
B. Issue securities without registration
C. Sell solicit or negotiate insurance
D. Practice law

57. What should a producer avoid when explaining a policy?

A. Misleading statements
B. Accurate disclosures
C. Policy comparisons
D. Needs analysis

58. During a client review, what is replacement in life insurance?

A. Policy renewal only
B. Claim denial
C. Group enrollment
D. New policy replaces existing coverage

59. What is a replacement notice intended to support?

A. Premium financing
B. Policy assignment
C. Informed comparison and disclosure
D. Automatic cancellation

60. During a client review, what is a policy summary intended to provide?

A. Claim payment proof
B. Concise policy information
C. Complete medical history

D. Producer tax return

61. What is an illustration used to show?

A. How values may perform
B. Guaranteed stock returns
C. Claim settlement
D. License status

62. During a client review, what should an illustration avoid implying?

A. Policy ownership
B. Premium due date
C. Beneficiary designation
D. Guaranteed non-guaranteed elements

63. What is a viatical settlement?

A. Annuity purchase
B. Sale of policy by qualifying owner
C. Policy loan
D. Group conversion

64. During a client review, what is a life settlement generally associated with?

A. Workers compensation
B. Dental plan
C. Sale of policy on healthy insured
D. Medicare supplement

65. What is a viator?

A. Beneficiary receiving proceeds
B. Owner selling policy rights
C. Insurer buying reinsurance
D. Producer collecting premium

66. During a client review, what is the risk in a viatical transaction?

A. Guaranteed profit
B. No tax concerns ever
C. No loss of ownership
D. Reduced amount paid versus death benefit

67. What does an assignment transfer?

A. Agent license
B. Premium due date
C. Policy rights or interest
D. Medical diagnosis

68. During a client review, what is an absolute assignment?

A. Complete transfer of ownership rights
B. Temporary collateral interest
C. Beneficiary designation only
D. Policy loan

69. What is a collateral assignment commonly used for?

A. Creating group coverage
B. Securing a loan
C. Changing insurer domicile
D. Setting a premium mode

70. During a client review, what does a spendthrift clause protect against?

A. Policy lapse
B. Medical bills
C. Beneficiary creditors
D. Insurer insolvency

71. What is a common disaster clause designed to address?

A. Policy loans
B. Premium due date
C. Underwriting class
D. Uncertain order of deaths

72. During a client review, what does a facility-of-payment clause permit?

A. Payment to proper related person
B. Payment only to producer
C. Loan against cash value
D. Policy surrender

73. What is a policy dividend option of accumulation at interest?

A. Loans increase
B. Dividends earn interest
C. Premiums are waived

D. Face amount declines

74. During a client review, what is a fixed amount settlement option?

A. Payments of stated amount
B. Payments for life only
C. One lump sum always
D. Variable unit payments

75. What is a premium mode?

A. Underwriting class
B. Claim type
C. Frequency of premium payment
D. Policy face amount

76. During a client review, what is a modal premium effect?

A. Monthly always costs less
B. It changes beneficiary
C. It creates cash value
D. More frequent payments cost more annually

77. What does lapse mean?

A. Death benefit payment
B. Termination for nonpayment
C. Increase in face amount
D. Policy conversion

78. During a client review, what is an agent's appointment?

A. Insurer authorization to represent it
B. Applicant medical report
C. Beneficiary consent
D. Policy loan agreement

79. What should be done with premium collected by a producer?

A. Invest personally
B. Give to beneficiary
C. Promptly remit to insurer
D. Keep until claim

80. During a client review, what is a fiduciary relationship?

A. Right to waive underwriting
B. Duty to handle another's funds properly
C. Right to set claims
D. Right to alter laws

81. What is fiduciary commingling?

A. Paying a claim
B. Comparing policies
C. Updating an address
D. Mixing client funds with personal funds

82. During a client review, what is insurance fraud?

A. Intentional deception for benefit
B. A policy loan
C. A rate increase
D. A beneficiary change

83. What is a cease and desist order intended to do?

A. Issue a policy
B. Pay a claim
C. Set a premium
D. Stop prohibited conduct

84. During a client review, what can regulatory discipline affect?

A. Beneficiary age
B. Policy cash value
C. Producer license
D. Insured's health

85. What is a policy replacement concern?

A. No new underwriting
B. Loss of existing benefits
C. Automatic extra benefits
D. Guaranteed lower cost

86. During a client review, what is an insurer's general account?

A. Separate-account investments
B. Producer trust account
C. Beneficiary account

D. Assets backing fixed products

87. What is a separate account?

A. Segregated investment account
B. Insurer general account
C. Producer commission account
D. Claim reserve only

88. During a client review, what does a securities license relate to in insurance?

A. Fixed annuities only
B. Health indemnity only
C. Variable products
D. Term life only

89. What does a free-look period permit?

A. Change insurer domicile
B. Return policy for refund
C. Extend contestability
D. Avoid premiums forever

90. During a client review, what should an applicant receive at delivery when required?

A. Only an agent card
B. Only a premium receipt
C. Only a medical record
D. Policy and disclosures

91. What is the consideration in an insurance contract?

A. Only policy loan
B. Only beneficiary choice
C. Premium and application statements
D. Only death benefit

92. During a client review, what is offer and acceptance in insurance?

A. Application and insurer approval
B. Claim and payment
C. Policy loan and interest
D. Agent and beneficiary

93. What is legal purpose in a policy?

A. Agent appointment
B. Lawful insurable interest
C. Maximum cash value
D. Lowest premium

94. During a client review, what is competent parties requirement?

A. Parties can legally contract
B. All parties are insurers
C. All parties are beneficiaries
D. All parties are agents

95. What is indemnity intended to do in health coverage?

A. Create a profit
B. Build cash value
C. Pay estate tax
D. Restore covered financial loss

96. During a client review, what is a loss-of-time benefit?

A. Death benefit
B. Policy dividend
C. Disability income payment
D. Hospital room payment

97. What is an occupational policy?

A. Covers life insurance
B. Covers annuities
C. Covers work-related risks
D. Covers travel only

98. During a client review, what is a nonoccupational policy?

A. Excludes work-related disabilities
B. Excludes all injuries
C. Covers workers compensation
D. Pays only death benefits

99. What is a recurrent disability provision?

A. Creates new policy
B. Eliminates elimination period always
C. Pays death benefit

D. Treats related relapse under policy terms

100. During a client review, what is a rehabilitation benefit?

A. Creates cash value
B. Supports return to work
C. Pays policy loans
D. Changes beneficiary

101. What is a survivor benefit in disability insurance?

A. Waives all claims
B. Ends coverage immediately
C. Continues payments after insured death if provided
D. Pays agent commission

102. During a client review, what is a business overhead expense policy designed to cover?

A. Property damage
B. Business operating expenses
C. Personal medical bills
D. Death benefits

103. What is key person disability insurance intended to protect?

A. Employee's home
B. Customer medical bills
C. Producer licensing
D. Business from key employee disability

104. During a client review, what is a disability buy-sell policy used for?

A. Fund ownership purchase after disability
B. Pay hospital bills
C. Replace term life
D. Fund annuity withdrawals

105. Which life policy provides coverage for a stated period?

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

106. During a client review, which policy type ordinarily builds cash value?

A. Decreasing term
B. Credit life
C. Renewable term
D. Whole life

107. What is the primary purpose of life insurance?

A. Tax filing
B. Estate appraisal
C. Income protection
D. Investment trading

108. During a client review, who owns the rights in an individual life policy?

A. Producer
B. Policyowner
C. Beneficiary
D. Insured only

109. Who receives proceeds when the insured dies?

A. Producer
B. Beneficiary
C. Policyowner
D. Applicant

110. During a client review, what does a contingent beneficiary do?

A. Receives if primary dies
B. Pays premiums
C. Issues policy
D. Underwrites risk

111. What does an irrevocable beneficiary require for a change?

A. Medical exam
B. Court order always
C. Beneficiary consent
D. Agent approval

112. During a client review, what is insurable interest designed to prevent?

A. Premium refunds
B. Policy loans
C. Tax reporting

D. Wagering on lives

113. When must insurable interest exist for life insurance?

A. At policy inception
B. At death only
C. At every renewal
D. After a claim

114. During a client review, what does the entire contract provision include?

A. Sales brochure
B. Medical records only
C. Policy and attached application
D. Agent notes only

115. What does a grace period allow?

A. Free cancellation
B. Policy loan
C. Beneficiary change
D. Late premium payment

116. During a client review, what is the usual life-policy grace period?

A. 60 days
B. 31 days
C. 10 days
D. 14 days

117. What does the incontestability clause generally limit?

A. Policy loans
B. Late challenges by insurer
C. Premium increases
D. Beneficiary rights

118. During a client review, what is typically excluded from incontestability?

A. Misstatement of age
B. Assignment
C. Nonpayment of premium
D. Accidental death

119. What happens after a material misstatement of age?

A. Benefit is adjusted
B. Policy is voided always
C. Premium is refunded always
D. Claim is denied always

120. During a client review, what does the suicide clause commonly limit during its stated period?

A. Cash value growth
B. Loan interest
C. Premium mode
D. Death benefit payment

121. What does reinstatement restore?

A. A surrendered policy
B. A matured policy
C. A converted policy
D. A lapsed policy

122. During a client review, what is evidence of insurability?

A. A policy summary
B. Health and risk information
C. A premium receipt
D. A beneficiary form

123. What does a conditional receipt generally require before coverage applies?

A. First claim filed
B. Beneficiary acceptance
C. Required conditions met
D. Policy delivery only

124. During a client review, what is a binding receipt intended to provide?

A. Immediate temporary coverage
B. Permanent coverage
C. Automatic conversion
D. Guaranteed issue

125. Which document describes proposed insurance to the insurer?

A. Endorsement
B. Application
C. Policy summary

D. Certificate

126. During a client review, what is a representation in an application?

A. Statement believed true
B. Guaranteed warranty
C. Policy exclusion
D. Claim settlement

127. What is concealment?

A. Changing beneficiaries
B. Paying late
C. Borrowing cash value
D. Withholding material facts

128. During a client review, what is a material fact?

A. One known to agent
B. One after issue
C. One affecting underwriting
D. One printed in bold

129. What is an adverse selection risk?

A. Low risks cancel policies
B. Insurers buy reinsurance
C. Agents replace policies
D. Higher risks seek coverage

130. During a client review, what is underwriting?

A. Evaluating risk for issuance
B. Collecting premiums
C. Paying beneficiaries
D. Licensing producers

131. What is a preferred risk?

A. Average risk
B. Temporary risk
C. Better than average risk
D. Uninsurable risk

132. During a client review, what is a substandard risk?

A. Group-only risk
B. Higher than average risk
C. Lowest premium risk
D. Guaranteed issue risk

133. What is a field underwriting duty of a producer?

A. Approve all claims
B. Audit insurer assets
C. Report application information
D. Set mortality tables

134. During a client review, what is a producer's fiduciary duty regarding premiums?

A. Invest for client
B. Keep commissions first
C. Refund automatically
D. Hold and remit properly

135. What is rebating?

A. Explaining exclusions
B. Giving improper inducement
C. Replacing a policy
D. Collecting a premium

136. During a client review, what is twisting?

A. Misleading inducement to replace
B. Selling group coverage
C. Issuing a binder
D. Returning premium

137. What is misrepresentation in insurance sales?

A. A signed application
B. False or misleading statement
C. A policy loan
D. A benefit payment

138. During a client review, what is defamation in insurance?

A. Rate filing
B. Claim adjustment
C. False harmful statement

D. Policy cancellation

139. What is an unfair discrimination practice?

A. Different treatment without basis
B. Risk classification
C. Premium collection
D. Policy delivery

140. During a client review, what is controlled business?

A. Group insurance
B. Government insurance
C. Foreign insurance
D. Insurance on producer interests

Exam 8: Answer Key and Explanations

1. C — This is the keyed answer because it matches the definition, purpose, or operation tested in the question. The distractors identify related insurance ideas but do not provide the required response. Read each option closely and choose the answer that directly fits the stated concept. This separates similar terms and improves accuracy on licensing-style questions.

2. B — This is the keyed answer because it matches the definition, purpose, or operation tested in the question. The distractors identify related insurance ideas but do not provide the required response. Read each option closely and choose the answer that directly fits the stated concept. This separates similar terms and improves accuracy on licensing-style questions.

3. D — This is the keyed answer because it matches the definition, purpose, or operation tested in the question. The distractors identify related insurance ideas but do not provide the required response. Read each option closely and choose the answer that directly fits the stated concept. This separates similar terms and improves accuracy on licensing-style questions.

4. A — This is the keyed answer because it matches the definition, purpose, or operation tested in the question. The distractors identify related insurance ideas but do not provide the required response. Read

each option closely and choose the answer that directly fits the stated concept. This separates similar terms and improves accuracy on licensing-style questions.

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6. A — This is the keyed answer because it matches the definition, purpose, or operation tested in the question. The distractors identify related insurance ideas but do not provide the required response. Read each option closely and choose the answer that directly fits the stated concept. This separates similar terms and improves accuracy on licensing-style questions.

7. D — This is the keyed answer because it matches the definition, purpose, or operation tested in the question. The distractors identify related insurance ideas but do not provide the required response. Read each option closely and choose the answer that directly fits the stated concept. This separates similar terms and improves accuracy on licensing-style questions.

8. C — This is the keyed answer because it matches the definition, purpose, or operation tested in the question. The distractors identify related insurance ideas but do not provide the required response. Read each option closely and choose the answer that directly fits the stated concept. This separates similar terms and improves accuracy on licensing-style questions.

9. D — This is the keyed answer because it matches the definition, purpose, or operation tested in the question. The distractors identify related insurance ideas but do not provide the required response. Read each option closely and choose the answer that directly fits the stated concept. This separates similar terms and improves accuracy on licensing-style questions.

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11. A — This is the keyed answer because it matches the definition, purpose, or operation tested in the question. The distractors identify related insurance ideas but do not provide the required response. Read each option closely and choose the answer that directly fits the stated concept. This separates similar terms and improves accuracy on licensing-style questions.

12. C — This is the keyed answer because it matches the definition, purpose, or operation tested in the question. The distractors identify related insurance ideas but do not provide the required response. Read each option closely and choose the answer that directly fits the stated concept. This separates similar terms and improves accuracy on licensing-style questions.

13. D — This is the keyed answer because it matches the definition, purpose, or operation tested in the question. The distractors identify related insurance ideas but do not provide the required response. Read

each option closely and choose the answer that directly fits the stated concept. This separates similar terms and improves accuracy on licensing-style questions.

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15. C — This is the keyed answer because it matches the definition, purpose, or operation tested in the question. The distractors identify related insurance ideas but do not provide the required response. Read each option closely and choose the answer that directly fits the stated concept. This separates similar terms and improves accuracy on licensing-style questions.

16. A — This is the keyed answer because it matches the definition, purpose, or operation tested in the question. The distractors identify related insurance ideas but do not provide the required response. Read each option closely and choose the answer that directly fits the stated concept. This separates similar terms and improves accuracy on licensing-style questions.

17. B — This is the keyed answer because it matches the definition, purpose, or operation tested in the question. The distractors identify related insurance ideas but do not provide the required response. Read each option closely and choose the answer that directly fits the stated concept. This separates similar terms and improves accuracy on licensing-style questions.

18. A — This is the keyed answer because it matches the definition, purpose, or operation tested in the question. The distractors identify related insurance ideas but do not provide the required response. Read each option closely and choose the answer that directly fits the stated concept. This separates similar terms and improves accuracy on licensing-style questions.

19. D — This is the keyed answer because it matches the definition, purpose, or operation tested in the question. The distractors identify related insurance ideas but do not provide the required response. Read each option closely and choose the answer that directly fits the stated concept. This separates similar terms and improves accuracy on licensing-style questions.

20. C — This is the keyed answer because it matches the definition, purpose, or operation tested in the question. The distractors identify related insurance ideas but do not provide the required response. Read each option closely and choose the answer that directly fits the stated concept. This separates similar terms and improves accuracy on licensing-style questions.

21. B — This is the keyed answer because it matches the definition, purpose, or operation tested in the question. The distractors identify related insurance ideas but do not provide the required response. Read each option closely and choose the answer that directly fits the stated concept. This separates similar terms and improves accuracy on licensing-style questions.

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each option closely and choose the answer that directly fits the stated concept. This separates similar terms and improves accuracy on licensing-style questions.

23. D — This is the keyed answer because it matches the definition, purpose, or operation tested in the question. The distractors identify related insurance ideas but do not provide the required response. Read each option closely and choose the answer that directly fits the stated concept. This separates similar terms and improves accuracy on licensing-style questions.

24. A — This is the keyed answer because it matches the definition, purpose, or operation tested in the question. The distractors identify related insurance ideas but do not provide the required response. Read each option closely and choose the answer that directly fits the stated concept. This separates similar terms and improves accuracy on licensing-style questions.

25. C — This is the keyed answer because it matches the definition, purpose, or operation tested in the question. The distractors identify related insurance ideas but do not provide the required response. Read each option closely and choose the answer that directly fits the stated concept. This separates similar terms and improves accuracy on licensing-style questions.

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