VIRGINIA LIFE AND HEALTH INSURANCE LICENSE STUDY GUIDE - EXAM 9 (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. Which statement best describes term life insurance?

A. coverage for a stated period
B. whole life insurance
C. universal life insurance
D. variable life insurance

2. Which statement best describes whole life insurance?

A. decreasing term insurance
B. credit life insurance
C. renewable term insurance
D. permanent coverage with cash value

3. Which statement best describes a policyowner?

A. the primary beneficiary
B. the person who controls policy rights
C. the person insured only
D. the producing agent

4. Which statement best describes a beneficiary?

A. the insurance producer
B. the underwriting department
C. the person designated to receive proceeds
D. the policyowner always

5. Which statement best describes insurable interest?

A. a claims appeal right
B. a relationship that prevents wagering on lives
C. a premium payment method
D. a policy loan agreement

6. Which statement best describes the grace period?

A. a policy surrender option
B. a waiting period for benefits
C. a time to pay an overdue premium
D. a period to contest a claim

7. Which statement best describes the incontestability provision?

A. the insured ability to skip premiums
B. the beneficiary ability to borrow cash value
C. the producer ability to alter coverage
D. the insurer ability to challenge after the stated period

8. Which statement best describes a policy loan?

A. a loan secured by policy cash value
B. a loan secured by a beneficiary
C. a loan secured by agent commission

D. a loan secured by a death certificate

9. Which statement best describes reduced paid-up insurance?

A. an immediate cash surrender
B. a refund of all premiums
C. smaller paid-up permanent coverage
D. the same face amount for a term

10. Which statement best describes extended term insurance?

A. smaller permanent coverage
B. a cash surrender amount
C. a premium waiver
D. the same face amount for a limited term

11. Which statement best describes universal life insurance?

A. flexible premium and death-benefit features
B. fixed term-only protection
C. no cash value
D. group coverage only

12. Which statement best describes variable life insurance?

A. no securities regulation
B. separate-account investment risk
C. guaranteed fixed cash values
D. no death benefit

13. Which statement best describes a fixed annuity?

A. no surrender charges
B. a stated interest and payment basis
C. separate-account units
D. stock ownership rights

14. Which statement best describes a variable annuity?

A. term life coverage
B. a group health certificate
C. a contract using separate-account investments
D. a contract with fixed interest only

15. Which statement best describes a deductible?

A. a fixed office-visit amount
B. the annual premium
C. a maximum death benefit
D. an amount paid before benefits begin

16. Which statement best describes coinsurance?

A. a percentage of covered costs shared after the deductible
B. a fixed provider copayment
C. a policy loan interest rate
D. a premium billing frequency

17. Which statement best describes an HMO?

A. a disability income rider
B. a Medicare supplement only
C. managed care focused on a provider network
D. an open indemnity life policy

18. Which statement best describes a PPO?

A. network coverage with out-of-network options
B. a closed-panel plan only
C. a fixed annuity
D. a term life policy

19. Which statement best describes disability income insurance?

A. an annuity surrender value
B. coverage replacing lost earned income
C. coverage for property loss
D. a life death benefit

20. Which statement best describes an elimination period?

A. the premium due date
B. the contestable period
C. the policy conversion period
D. the waiting time before disability benefits

21. Which statement best describes Medicare Part A?

A. prescription drug insurance
B. Medicare Advantage
C. hospital insurance

D. physician insurance

22. Which statement best describes Medicare Part B?

A. medical insurance
B. hospital insurance
C. life insurance
D. long-term care only

23. Which statement best describes COBRA?

A. automatic Medicare enrollment
B. a life policy conversion
C. tax-free annuity withdrawal
D. temporary continuation of group coverage

24. Which statement best describes a group master contract?

A. a producer appointment
B. the policy issued to the sponsor
C. the certificate issued to each member
D. a beneficiary designation

25. Which statement best describes subrogation?

A. the insurer recovery right against a responsible party
B. a beneficiary change
C. a policy loan
D. a rate increase

26. Which statement best describes Virginia SCC?

A. the Federal Reserve
B. the county clerk
C. the state entity regulating insurers and producers
D. the Department of Motor Vehicles

27. Which statement best describes Virginia resident licensing exams?

A. exams administered by the IRS
B. exams administered by NIPR
C. exams administered by Medicare
D. exams administered by Prometric

28. Which statement best describes Virginia resident producer applicants?

A. applicants required to complete military service
B. applicants generally required to be fingerprinted
C. applicants required to hold a real-estate license
D. applicants required to earn a college degree

29. During a client review, which statement best describes term life insurance?

A. universal life insurance
B. variable life insurance
C. coverage for a stated period
D. whole life insurance

30. During a client review, which statement best describes whole life insurance?

A. decreasing term insurance
B. credit life insurance
C. renewable term insurance
D. permanent coverage with cash value

31. During a client review, which statement best describes a policyowner?

A. the primary beneficiary
B. the person who controls policy rights
C. the person insured only
D. the producing agent

32. During a client review, which statement best describes a beneficiary?

A. the person designated to receive proceeds
B. the policyowner always
C. the insurance producer
D. the underwriting department

33. During a client review, which statement best describes insurable interest?

A. a claims appeal right
B. a relationship that prevents wagering on lives
C. a premium payment method
D. a policy loan agreement

34. During a client review, which statement best describes the grace period?

A. a policy surrender option
B. a waiting period for benefits
C. a time to pay an overdue premium

D. a period to contest a claim

35. During a client review, which statement best describes the incontestability provision?

A. the insured ability to skip premiums
B. the beneficiary ability to borrow cash value
C. the producer ability to alter coverage
D. the insurer ability to challenge after the stated period

36. During a client review, which statement best describes a policy loan?

A. a loan secured by policy cash value
B. a loan secured by a beneficiary
C. a loan secured by agent commission
D. a loan secured by a death certificate

37. During a client review, which statement best describes reduced paid-up insurance?

A. smaller paid-up permanent coverage
B. the same face amount for a term
C. an immediate cash surrender
D. a refund of all premiums

38. During a client review, which statement best describes extended term insurance?

A. smaller permanent coverage
B. a cash surrender amount
C. a premium waiver
D. the same face amount for a limited term

39. During a client review, which statement best describes universal life insurance?

A. no cash value
B. group coverage only
C. flexible premium and death-benefit features
D. fixed term-only protection

40. During a client review, which statement best describes variable life insurance?

A. no securities regulation
B. separate-account investment risk
C. guaranteed fixed cash values
D. no death benefit

41. During a client review, which statement best describes a fixed annuity?

A. separate-account units
B. stock ownership rights
C. no surrender charges
D. a stated interest and payment basis

42. During a client review, which statement best describes a variable annuity?

A. term life coverage
B. a group health certificate
C. a contract using separate-account investments
D. a contract with fixed interest only

43. During a client review, which statement best describes a deductible?

A. an amount paid before benefits begin
B. a fixed office-visit amount
C. the annual premium
D. a maximum death benefit

44. During a client review, which statement best describes coinsurance?

A. a premium billing frequency
B. a percentage of covered costs shared after the deductible
C. a fixed provider copayment
D. a policy loan interest rate

45. During a client review, which statement best describes an HMO?

A. an open indemnity life policy
B. a disability income rider
C. a Medicare supplement only
D. managed care focused on a provider network

46. During a client review, which statement best describes a PPO?

A. a fixed annuity
B. a term life policy
C. network coverage with out-of-network options
D. a closed-panel plan only

47. During a client review, which statement best describes disability income insurance?

A. an annuity surrender value
B. coverage replacing lost earned income
C. coverage for property loss

D. a life death benefit

48. During a client review, which statement best describes an elimination period?

A. the waiting time before disability benefits
B. the premium due date
C. the contestable period
D. the policy conversion period

49. During a client review, which statement best describes Medicare Part A?

A. hospital insurance
B. physician insurance
C. prescription drug insurance
D. Medicare Advantage

50. During a client review, which statement best describes Medicare Part B?

A. long-term care only
B. medical insurance
C. hospital insurance
D. life insurance

51. During a client review, which statement best describes COBRA?

A. a life policy conversion
B. tax-free annuity withdrawal
C. temporary continuation of group coverage
D. automatic Medicare enrollment

52. During a client review, which statement best describes a group master contract?

A. the certificate issued to each member
B. a beneficiary designation
C. a producer appointment
D. the policy issued to the sponsor

53. During a client review, which statement best describes subrogation?

A. a rate increase
B. the insurer recovery right against a responsible party
C. a beneficiary change
D. a policy loan

54. During a client review, which statement best describes Virginia SCC?

A. the state entity regulating insurers and producers
B. the Department of Motor Vehicles
C. the Federal Reserve
D. the county clerk

55. During a client review, which statement best describes Virginia resident licensing exams?

A. exams administered by NIPR
B. exams administered by Medicare
C. exams administered by Prometric
D. exams administered by the IRS

56. During a client review, which statement best describes Virginia resident producer applicants?

A. applicants required to hold a real-estate license
B. applicants required to earn a college degree
C. applicants required to complete military service
D. applicants generally required to be fingerprinted

57. For licensing purposes, which statement best describes term life insurance?

A. coverage for a stated period
B. whole life insurance
C. universal life insurance
D. variable life insurance

58. For licensing purposes, which statement best describes whole life insurance?

A. renewable term insurance
B. permanent coverage with cash value
C. decreasing term insurance
D. credit life insurance

59. For licensing purposes, which statement best describes a policyowner?

A. the producing agent
B. the primary beneficiary
C. the person who controls policy rights
D. the person insured only

60. For licensing purposes, which statement best describes a beneficiary?

A. the policyowner always
B. the insurance producer
C. the underwriting department

D. the person designated to receive proceeds

61. For licensing purposes, which statement best describes insurable interest?

A. a claims appeal right
B. a relationship that prevents wagering on lives
C. a premium payment method
D. a policy loan agreement

62. For licensing purposes, which statement best describes the grace period?

A. a time to pay an overdue premium
B. a period to contest a claim
C. a policy surrender option
D. a waiting period for benefits

63. For licensing purposes, which statement best describes the incontestability provision?

A. the insured ability to skip premiums
B. the beneficiary ability to borrow cash value
C. the producer ability to alter coverage
D. the insurer ability to challenge after the stated period

64. For licensing purposes, which statement best describes a policy loan?

A. a loan secured by agent commission
B. a loan secured by a death certificate
C. a loan secured by policy cash value
D. a loan secured by a beneficiary

65. For licensing purposes, which statement best describes reduced paid-up insurance?

A. smaller paid-up permanent coverage
B. the same face amount for a term
C. an immediate cash surrender
D. a refund of all premiums

66. For licensing purposes, which statement best describes extended term insurance?

A. smaller permanent coverage
B. a cash surrender amount
C. a premium waiver
D. the same face amount for a limited term

67. For licensing purposes, which statement best describes universal life insurance?

A. group coverage only
B. flexible premium and death-benefit features
C. fixed term-only protection
D. no cash value

68. For licensing purposes, which statement best describes variable life insurance?

A. no death benefit
B. no securities regulation
C. separate-account investment risk
D. guaranteed fixed cash values

69. For licensing purposes, which statement best describes a fixed annuity?

A. stock ownership rights
B. no surrender charges
C. a stated interest and payment basis
D. separate-account units

70. For licensing purposes, which statement best describes a variable annuity?

A. a contract with fixed interest only
B. term life coverage
C. a group health certificate
D. a contract using separate-account investments

71. For licensing purposes, which statement best describes a deductible?

A. a maximum death benefit
B. an amount paid before benefits begin
C. a fixed office-visit amount
D. the annual premium

72. For licensing purposes, which statement best describes coinsurance?

A. a percentage of covered costs shared after the deductible
B. a fixed provider copayment
C. a policy loan interest rate
D. a premium billing frequency

73. For licensing purposes, which statement best describes an HMO?

A. a Medicare supplement only
B. managed care focused on a provider network
C. an open indemnity life policy

D. a disability income rider

74. For licensing purposes, which statement best describes a PPO?

A. a closed-panel plan only
B. a fixed annuity
C. a term life policy
D. network coverage with out-of-network options

75. For licensing purposes, which statement best describes disability income insurance?

A. coverage replacing lost earned income
B. coverage for property loss
C. a life death benefit
D. an annuity surrender value

76. For licensing purposes, which statement best describes an elimination period?

A. the contestable period
B. the policy conversion period
C. the waiting time before disability benefits
D. the premium due date

77. For licensing purposes, which statement best describes Medicare Part A?

A. Medicare Advantage
B. hospital insurance
C. physician insurance
D. prescription drug insurance

78. For licensing purposes, which statement best describes Medicare Part B?

A. life insurance
B. long-term care only
C. medical insurance
D. hospital insurance

79. For licensing purposes, which statement best describes COBRA?

A. temporary continuation of group coverage
B. automatic Medicare enrollment
C. a life policy conversion
D. tax-free annuity withdrawal

80. For licensing purposes, which statement best describes a group master contract?

A. the certificate issued to each member
B. a beneficiary designation
C. a producer appointment
D. the policy issued to the sponsor

81. For licensing purposes, which statement best describes subrogation?

A. a policy loan
B. a rate increase
C. the insurer recovery right against a responsible party
D. a beneficiary change

82. For licensing purposes, which statement best describes Virginia SCC?

A. the Department of Motor Vehicles
B. the Federal Reserve
C. the county clerk
D. the state entity regulating insurers and producers

83. For licensing purposes, which statement best describes Virginia resident licensing exams?

A. exams administered by Prometric
B. exams administered by the IRS
C. exams administered by NIPR
D. exams administered by Medicare

84. For licensing purposes, which statement best describes Virginia resident producer applicants?

A. applicants required to complete military service
B. applicants generally required to be fingerprinted
C. applicants required to hold a real-estate license
D. applicants required to earn a college degree

85. A producer should recognize that term life insurance?

A. universal life insurance
B. variable life insurance
C. coverage for a stated period
D. whole life insurance

86. A producer should recognize that whole life insurance?

A. permanent coverage with cash value
B. decreasing term insurance
C. credit life insurance

D. renewable term insurance

87. A producer should recognize that a policyowner?

A. the primary beneficiary
B. the person who controls policy rights
C. the person insured only
D. the producing agent

88. A producer should recognize that a beneficiary?

A. the policyowner always
B. the insurance producer
C. the underwriting department
D. the person designated to receive proceeds

89. A producer should recognize that insurable interest?

A. a claims appeal right
B. a relationship that prevents wagering on lives
C. a premium payment method
D. a policy loan agreement

90. A producer should recognize that the grace period?

A. a period to contest a claim
B. a policy surrender option
C. a waiting period for benefits
D. a time to pay an overdue premium

91. A producer should recognize that the incontestability provision?

A. the beneficiary ability to borrow cash value
B. the producer ability to alter coverage
C. the insurer ability to challenge after the stated period
D. the insured ability to skip premiums

92. A producer should recognize that a policy loan?

A. a loan secured by policy cash value
B. a loan secured by a beneficiary
C. a loan secured by agent commission
D. a loan secured by a death certificate

93. A producer should recognize that reduced paid-up insurance?

A. an immediate cash surrender
B. a refund of all premiums
C. smaller paid-up permanent coverage
D. the same face amount for a term

94. A producer should recognize that extended term insurance?

A. the same face amount for a limited term
B. smaller permanent coverage
C. a cash surrender amount
D. a premium waiver

95. A producer should recognize that universal life insurance?

A. group coverage only
B. flexible premium and death-benefit features
C. fixed term-only protection
D. no cash value

96. A producer should recognize that variable life insurance?

A. guaranteed fixed cash values
B. no death benefit
C. no securities regulation
D. separate-account investment risk

97. A producer should recognize that a fixed annuity?

A. no surrender charges
B. a stated interest and payment basis
C. separate-account units
D. stock ownership rights

98. A producer should recognize that a variable annuity?

A. a contract using separate-account investments
B. a contract with fixed interest only
C. term life coverage
D. a group health certificate

99. A producer should recognize that a deductible?

A. the annual premium
B. a maximum death benefit
C. an amount paid before benefits begin

D. a fixed office-visit amount

100. A producer should recognize that coinsurance?

A. a fixed provider copayment
B. a policy loan interest rate
C. a premium billing frequency
D. a percentage of covered costs shared after the deductible

101. A producer should recognize that an HMO?

A. a Medicare supplement only
B. managed care focused on a provider network
C. an open indemnity life policy
D. a disability income rider

102. A producer should recognize that a PPO?

A. network coverage with out-of-network options
B. a closed-panel plan only
C. a fixed annuity
D. a term life policy

103. A producer should recognize that disability income insurance?

A. coverage for property loss
B. a life death benefit
C. an annuity surrender value
D. coverage replacing lost earned income

104. A producer should recognize that an elimination period?

A. the contestable period
B. the policy conversion period
C. the waiting time before disability benefits
D. the premium due date

105. A producer should recognize that Medicare Part A?

A. hospital insurance
B. physician insurance
C. prescription drug insurance
D. Medicare Advantage

106. A producer should recognize that Medicare Part B?

A. life insurance
B. long-term care only
C. medical insurance
D. hospital insurance

107. A producer should recognize that COBRA?

A. tax-free annuity withdrawal
B. temporary continuation of group coverage
C. automatic Medicare enrollment
D. a life policy conversion

108. A producer should recognize that a group master contract?

A. the certificate issued to each member
B. a beneficiary designation
C. a producer appointment
D. the policy issued to the sponsor

109. A producer should recognize that subrogation?

A. the insurer recovery right against a responsible party
B. a beneficiary change
C. a policy loan
D. a rate increase

110. A producer should recognize that Virginia SCC?

A. the Federal Reserve
B. the county clerk
C. the state entity regulating insurers and producers
D. the Department of Motor Vehicles

111. A producer should recognize that Virginia resident licensing exams?

A. exams administered by Medicare
B. exams administered by Prometric
C. exams administered by the IRS
D. exams administered by NIPR

112. A producer should recognize that Virginia resident producer applicants?

A. applicants generally required to be fingerprinted
B. applicants required to hold a real-estate license
C. applicants required to earn a college degree

D. applicants required to complete military service

113. Which answer correctly identifies term life insurance?

A. whole life insurance
B. universal life insurance
C. variable life insurance
D. coverage for a stated period

114. Which answer correctly identifies whole life insurance?

A. credit life insurance
B. renewable term insurance
C. permanent coverage with cash value
D. decreasing term insurance

115. Which answer correctly identifies a policyowner?

A. the primary beneficiary
B. the person who controls policy rights
C. the person insured only
D. the producing agent

116. Which answer correctly identifies a beneficiary?

A. the policyowner always
B. the insurance producer
C. the underwriting department
D. the person designated to receive proceeds

117. Which answer correctly identifies insurable interest?

A. a claims appeal right
B. a relationship that prevents wagering on lives
C. a premium payment method
D. a policy loan agreement

118. Which answer correctly identifies the grace period?

A. a period to contest a claim
B. a policy surrender option
C. a waiting period for benefits
D. a time to pay an overdue premium

119. Which answer correctly identifies the incontestability provision?

A. the beneficiary ability to borrow cash value
B. the producer ability to alter coverage
C. the insurer ability to challenge after the stated period
D. the insured ability to skip premiums

120. Which answer correctly identifies a policy loan?

A. a loan secured by policy cash value
B. a loan secured by a beneficiary
C. a loan secured by agent commission
D. a loan secured by a death certificate

121. Which answer correctly identifies reduced paid-up insurance?

A. the same face amount for a term
B. an immediate cash surrender
C. a refund of all premiums
D. smaller paid-up permanent coverage

122. Which answer correctly identifies extended term insurance?

A. the same face amount for a limited term
B. smaller permanent coverage
C. a cash surrender amount
D. a premium waiver

123. Which answer correctly identifies universal life insurance?

A. group coverage only
B. flexible premium and death-benefit features
C. fixed term-only protection
D. no cash value

124. Which answer correctly identifies variable life insurance?

A. no death benefit
B. no securities regulation
C. separate-account investment risk
D. guaranteed fixed cash values

125. Which answer correctly identifies a fixed annuity?

A. a stated interest and payment basis
B. separate-account units
C. stock ownership rights

D. no surrender charges

126. Which answer correctly identifies a variable annuity?

A. a contract with fixed interest only
B. term life coverage
C. a group health certificate
D. a contract using separate-account investments

127. Which answer correctly identifies a deductible?

A. a maximum death benefit
B. an amount paid before benefits begin
C. a fixed office-visit amount
D. the annual premium

128. Which answer correctly identifies coinsurance?

A. a policy loan interest rate
B. a premium billing frequency
C. a percentage of covered costs shared after the deductible
D. a fixed provider copayment

129. Which answer correctly identifies an HMO?

A. a Medicare supplement only
B. managed care focused on a provider network
C. an open indemnity life policy
D. a disability income rider

130. Which answer correctly identifies a PPO?

A. a closed-panel plan only
B. a fixed annuity
C. a term life policy
D. network coverage with out-of-network options

131. Which answer correctly identifies disability income insurance?

A. coverage replacing lost earned income
B. coverage for property loss
C. a life death benefit
D. an annuity surrender value

132. Which answer correctly identifies an elimination period?

A. the contestable period
B. the policy conversion period
C. the waiting time before disability benefits
D. the premium due date

133. Which answer correctly identifies Medicare Part A?

A. Medicare Advantage
B. hospital insurance
C. physician insurance
D. prescription drug insurance

134. Which answer correctly identifies Medicare Part B?

A. hospital insurance
B. life insurance
C. long-term care only
D. medical insurance

135. Which answer correctly identifies COBRA?

A. a life policy conversion
B. tax-free annuity withdrawal
C. temporary continuation of group coverage
D. automatic Medicare enrollment

136. Which answer correctly identifies a group master contract?

A. the policy issued to the sponsor
B. the certificate issued to each member
C. a beneficiary designation
D. a producer appointment

137. Which answer correctly identifies subrogation?

A. a beneficiary change
B. a policy loan
C. a rate increase
D. the insurer recovery right against a responsible party

138. Which answer correctly identifies Virginia SCC?

A. the Federal Reserve
B. the county clerk
C. the state entity regulating insurers and producers

D. the Department of Motor Vehicles

139. Which answer correctly identifies Virginia resident licensing exams?

A. exams administered by Medicare
B. exams administered by Prometric
C. exams administered by the IRS
D. exams administered by NIPR

140. Which answer correctly identifies Virginia resident producer applicants?

A. applicants generally required to be fingerprinted
B. applicants required to hold a real-estate license
C. applicants required to earn a college degree
D. applicants required to complete military service

Exam 9: Answer Key and Explanations

1. 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.

2. 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.

3. 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.

4. 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.

5. 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.

6. 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.

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. 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.

9. 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.

10. 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.

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. 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.

13. 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.

14. 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.

15. 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.

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. 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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132. 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.

133. 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.

134. 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.

135. 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.

136. 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.

137. 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.

138. 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.

139. 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.

140. 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.