Life and Health Insurance Producer License Arizona

Section: Arizona Insurance Exams • **Total Questions:** 10 • **Format:** Verified Q&A

1. When can a policy no longer be cancelled for material misstatements after its date of issue?

(A) 1 year
(B) 2 years
(C) 5 years
(D) At any time

2. When applying for a license in the State of Arizona, all of the following are acceptable documentation of citizenship EXCEPT

(A) an Arizona driver license issued after 1996.
(B) a driver license issued by a state that verified lawful presence in the US.
(C) a foreign passport without a US visa.
(D) a birth certificate issued in any US state.

3. Which of the following represents a reduced paid-up nonforfeiture option?

(A) The policy will have a decreased face amount.
(B) Further premiums must be paid on the reduced policy.
(C) A full share of expense loading must be included in the premium on the reduced coverage.
(D) The new face amount is the same as the original policy.

4. Disability benefits pay with what frequency?

(A) daily
(B) bi-weekly
(C) monthly
(D) lump sum

5. An annuitant dies during the accumulation period. What happens to the cash value in the annuity?

(A) The cash value is paid to the beneficiary
(B) The cash value is paid into the estate
(C) The company keeps the cash value
(D) The cash value is paid to the IRS

6. Which risk classification will an individual most likely have if he does not smoke, is not overweight, and is in excellent physical condition?

(A) Unrestricted
(B) Gold
(C) Preferred
(D) Standard

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7. A producer MUST report a legal name change to the director within how many days of occurrence?

(A) 15
(B) 30
(C) 45
(D) 60

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8. Which is NOT considered to determine an individual term life insurance premium?

(A) expense
(B) aggregate claim amounts
(C) mortality
(D) interest

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9. Under the exclusion clause, which is a scenario that would NOT be covered if death resulted?

(A) Army officer killed in the line of duty
(B) A fare-paying passenger in a regularly-scheduled airline
(C) Commercial pilot or crew member
(D) A spectator at an auto race

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10. The type of annuity in which all payments cease upon the death of an annuitant is referred to as a

(A) Equity annuity.
(B) Life annuity.
(C) Terminal annuity.
(D) Variable annuity.