Life And Health Insurance Exam Prep New York

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

1. For what purpose is a life insurance application backdated?

(A) To reduce the premium
(B) To reduce the face amount
(C) To protect health status
(D) To allow for additional underwriting

2. A principle of insurance that states a person should be made whole, no better, no worse, is

(A) subrogation
(B) aleatory
(C) indemnity
(D) adhesion

3. The Health Insurance Portability and Accountability Act (HIPAA) ensures that qualified individuals who change jobs will have access to group health insurance with their new employer without

(A) having to satisfy a new preexisting condition period.
(B) having any increase in premium costs.
(C) having to meet a new deductible.
(D) any change in the level of benefits they receive.

4. A PRIMARY difference between pre-certification provision and concurrent review is that only the pre-certification provision

(A) is designed to be a cost containment measure.
(B) involves a review by the physician.
(C) requires the consent of the patient.
(D) occurs before the treatment is provided.

5. Which of the following plans will provide a death benefit to the policy's beneficiary income tax free?

(A) Annuity
(B) Whole Life
(C) Qualified Retirement
(D) Tax Sheltered Annuity

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6. An insurer's intentional relinquishment of a known right is

(A) a waiver
(B) an endorsement
(C) a surrender
(D) a declaration

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7. How long can an insurer exclude coverage for a preexisting condition on a Medicare Supplement Policy?

(A) 6 months.
(B) 12 months.
(C) 18 months.
(D) 24 months.

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8. At the time of an insured's death, a per capita distribution of policy proceeds are paid to

(A) the estate of the deceased beneficiaries
(B) the primary beneficiary's children if the primary has predeceased the insured
(C) all the primary and contingent beneficiaries in equal installments
(D) the named living primary beneficiaries

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9. The person who is paid on a fee-for-service basis is also known as

(A) an insured.
(B) a subscriber.
(C) an employee.
(D) a provider.

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10. The dividend option where the insurer issues the policyowner a check for the dividend amount is called a

(A) reduced premium dividend option.
(B) cash dividend option.
(C) one-year dividend option.
(D) paid-up option.
