New York State Life and Health Insurance License Exam

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

1. Which of the following circumstances may cause policy premiums to be higher than standard premiums?

(A) Agent misquotes the price.
(B) The insured appears unhealthy.
(C) Insured does not meet certain health requirements.
(D) Insured does not complete the application completely.

2. Which type of group has a constitution and bylaws, is organized and maintained in good faith for purposes other than obtaining insurance, and has insurance for the purpose of covering members and their employees?

(A) Credit insurance group.
(B) Multiple employer group.
(C) Association or labor group.
(D) Employee or individual employer group.

3. All of the following occurrences may result in license revocation EXCEPT

(A) producing an inadequate amount of new premiums
(B) having been convicted of a felony
(C) forging another's name to an application for insurance
(D) failing to meet court-ordered child support obligations

4. The grace period is a period of time

(A) between the death of the insured individual and the payment of the benefits
(B) after the premium is paid and before the policy is issued
(C) after the premium is received and before the policy is issued
(D) after the premium is due but while the policy remains in force

5. A single premium immediate annuity is MOST often used for

- **(A)** retirement income.
- **(B)** children's college expenses.
- **(C)** mortgage payments.
- **(D)** vacation expenses.

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6. Generally, if an application is NOT prepaid, the effective date of coverage begins on the date the

- **(A)** application is signed.
- **(B)** company underwriter approves the risk.
- **(C)** agent delivers the policy and collects a premium.
- **(D)** application is postmarked and mailed to the insurer.

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7. Without written consent, a policyowner CANNOT change the beneficiary if he has named

- **(A)** a contingent beneficiary.
- **(B)** a revocable beneficiary.
- **(C)** a permanent beneficiary.
- **(D)** an irrevocable beneficiary.

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8. Which is NOT excluded in a long-term care policy?

- **(A)** Alcoholism
- **(B)** Alzheimer's disease
- **(C)** Non-cognitive mental disorders
- **(D)** Treatment caused by participation in criminal behavior

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9. The illegal occupation provision ensures that the insurer is NOT liable for any losses incurred while the policy owner was

- **(A)** under the influence of prescription drugs
- **(B)** attempting to commit a felony
- **(C)** pursuing a criminal
- **(D)** not at work

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10. Which approach considers the future needs of the survivors in determining amounts of life insurance?

- **(A)** Human Life Value Approach.
- **(B)** Cost Comparison Approach.
- **(C)** Living Benefits Approach.
- **(D)** Needs Approach.
