POKER EXAMS

PRACTICE & ASSESSMENT PDF

SCHOOL: Insurance Exams
COURSE: Life Insurance Producer
SUBJECT: Pennsylvania Insurance Exams

Pennsylvania Life and Health Insurance Exam

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

1. What numerical rating factor is displayed?

(A) 3
(B) 4
(C) 5
(D) 6

2. The accumulated cash value of a whole life insurance policy becomes the

(A) Face amount payable upon the insured's death.
(B) Funds used to offset policy administration and conversion expenses.
(C) Policy loan value upon which the policyowner may borrow.
(D) Amount used to purchase paid up additions to the insured's policy.

3. Which simple letter option is chosen?

(A) A
(B) B
(C) C
(D) D

4. What is the purpose of the buyer's guide that insurers are required to provide applicants?

(A) To provide information to assist in making an informed decision
(B) To act as a legal disclosure of the insurer's financial condition
(C) To replace the policy summary
(D) To serve as the insurance contract

5. The portion of the premium applied to purchase pure insurance is known as the:

(A) Cash value
(B) Mortality cost
(C) Loading charge
(D) Net premium

6. Which of the following is considered a tax-qualified retirement plan?

(A) Executive deferred compensation
(B) Equity indexed
(C) Defined contribution
(D) Installment refund

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7. What is the policy-limit option being offered?

(A) $50,000
(B) $100,000
(C) $150,000
(D) $200,000

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8. Which rider allows the policyowner to increase the face amount to adjust for inflation?

(A) Waiver of premium
(B) Cost of living
(C) Guaranteed insurability
(D) Accidental death

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9. The type of insurance primarily designed to cover nursing home or in-home care expenses is called:

(A) Disability income insurance
(B) Long-term care insurance
(C) Medicare supplement insurance
(D) Major medical insurance

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10. If a policyowner chooses to pay premiums for a specified number of years, this permanent life insurance policy is referred to as:

(A) Whole life policy
(B) Endowment policy
(C) Limited payment policy
(D) Term policy
