Latest NJ-Life-Producer Test Camp & Latest NJ-Life-Producer Exam Questions Vce

NJ LIFE PRODUCER PRACTICE EXAM 2025/2026 QUESTIONS WITH SOLUTIONS RATED A+

✓✓Comparative Interest Rate Method - ✓✓the rate of return that must be earned on a "side fund" in a buy term invest the difference plan so that the value of the side fund will be equal to the surrender value of the higher premium policy at a designated point in time

✓✓Guaranty Associations (What is the unfair Trade practice) - ✓✓State life and health guaranty associations provide a safety net for all member life, health and annuities insurers in a particular state. Guaranty associations protect insureds in the event of insurer insolvency, or inability to pay claims up to a certain limit.
- Unfair Trade Practice- Can't state that Guaranty Associations guarantee the insurer's policies

✓✓Describe Underwriting - ✓✓The risk selection and classification process to determine the acceptability of applicants for insurance. Is the individual insurance, and if so, what premium to charge.

✓✓What is the primary criteria an underwriter will use in assessing the desirability of a particular candidate? - ✓✓The applicant's health (current and past), occupation, lifestyle, and hobbies or habits

✓✓Application (2 parts) (1 of 5 for Field Underwriting) - ✓✓Starting point and basic source of info used by the company in the risk selection process
1) General Info
2) Medical Info

✓✓Producer Report - ✓✓- Provides the agents personal observations concerning the proposed insured. Not part of the entire contract, but is part of the application process.

✓✓Signatures Required (2 of 5 for Field Underwriting) - ✓✓Both the insured and gent sign the application

✓✓Changes on the Application/Amendments (3 of 5 for Field Underwriting) - ✓✓An agent should never erase or white out an application for insurance. Agents should strike through and have the candidate initial next to the change.

✓✓Premiums with the Application (Conditional Vs. Unconditional) (4 of 5) - ✓✓Conditional - Initial collection of premium, and will start when initial payment occurred if the candidate is accepted
Unconditional - Begins immediate and is not life insurance - property and casualty insurance

The price for NJ-Life-Producer exam materials is reasonable, and no matter you are a student at school or an employee in the company, you can afford it. Besides, NJ-Life-Producer exam materials are compiled by skilled professionals, and they are familiar with the exam center, therefore the quality can be guaranteed. NJ-Life-Producer study guide offer you free demo to have a try before buying, so that you can have a better understanding of what you are going to buy. Free update for one year is also available, and in this way, you can get the latest information for the exam during your preparation. The update version for NJ-Life-Producer Exam Dumps will be sent to your email address automatically.

Insurance Licensing NJ-Life-Producer Exam Syllabus Topics:

Section	Weight	Objectives
Topic 1: Application, Underwriting & Policy Delivery	10-15%	- Policy Delivery & Legal Responsibilities - Do Not Call & Privacy Regulations - Underwriting Process & Risk Classification - Completing the Application & Disclosure Requirements
Topic 2: Policy Riders, Provisions, Options & Exclusions	20-25%	- Required & Optional Policy Provisions - Common Policy Riders - Beneficiary Designations & Settlement Options - Policy Exclusions & Limitations

Topic 3: Types of Life Insurance Policies	20-25%	- Term Life Insurance - Annuities & Retirement Products - Combination Plans & Policy Variations - Interest-Sensitive & Universal Life Products - Traditional Whole Life Products
Topic 4: New Jersey Insurance Laws, Rules & Regulations	20-25%	- State Regulatory Framework & Jurisdiction - Policy Replacement & Disclosure Rules - Trade Practices & Unfair Trade Laws - Ethics, Fiduciary Duty & Consumer Protection - Licensing Requirements & Procedures
Topic 5: Taxes, Retirement & Advanced Concepts	15-20%	- Retirement Plans & Tax Treatment - Social Security & Government Benefits - Business Insurance & Third-Party Ownership - Group Life Insurance

Insurance Licensing NJ-Life-Producer - New Jersey Life Producer Exam Marvelous Latest Test Camp

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Insurance Licensing New Jersey Life Producer Exam Sample Questions (Q74-Q79):

NEW QUESTION # 74
One of the major tax advantages of life insurance is that

- A. The beneficiary generally does not pay income tax on the proceeds.
- B. The distribution of the annual earnings is tax free.
- C. Employer contributions to an employee's life insurance policy are tax deductible to the employee.
- D. Annual earnings are not taxed on a state or federal level.

Answer: A

Explanation:
A major tax advantage of life insurance is that the death benefit paid to a beneficiary is generally not included in the beneficiary's gross income for federal income tax purposes. The IRS states that life insurance proceeds received as a beneficiary because of the insured person's death generally are not includable in gross income and do not have to be reported. That makes option D correct. Option A is too broad because distributions of earnings can be taxable depending on the transaction, such as withdrawals above basis, policy loans after lapse, or Modified Endowment Contract distributions. Option B is also too broad; cash value growth is generally tax-deferred while inside the policy, not universally "tax free" in every situation. Option C is wrong because employer-paid life insurance can create taxable income to the employee in some group-term life situations, especially for coverage above federal exclusion limits. The exam-tested advantage is the income- tax-free death benefit. Reference topics: Life Insurance Taxation, Death Benefit Exclusion, Beneficiary Proceeds, Tax-Deferred Cash Value.

NEW QUESTION # 75
An individual must be a licensed producer in order to take which of the following actions?

- A. Accept premiums from insureds at a recorded place of business.
- B. Compile the names and addresses of prospective insureds for marketing purposes.
- C. Type binders or certificates.
- D. Discuss the effects of age or health on premiums with a prospective insured.

Answer: D

Explanation:
A person must be licensed as an insurance producer to discuss how age or health affects premiums with a prospective insured because that conduct moves beyond clerical support and into insurance solicitation, negotiation, or sale. New Jersey defines an insurance producer as a person required to be licensed to sell, solicit, or negotiate insurance. Discussing age, health, premium impact, and eligibility is not merely administrative work; it influences the prospect's insurance decision and requires licensure. Option A may be performed as a clerical or marketing-support task if the person does not solicit, negotiate, or advise on insurance. Option B can be a limited clerical act when performed at a recorded place of business under appropriate supervision and without sales discussion. Option D, typing binders or certificates, is administrative paperwork rather than solicitation or negotiation. The decisive exam distinction is whether the person is explaining policy terms, pricing factors, eligibility, or coverage consequences to a prospect. Once the conversation becomes insurance advice or solicitation, a producer license is required. Reference topics:
Producer Licensing, Solicitation, Negotiation, Clerical Acts vs. Licensed Acts.

NEW QUESTION # 76
An insurance producer sends an invitation for a seminar on college funding. According to New Jersey law, what must be contained in the mailer if the producer intends to solicit insurance at the seminar?

- A. The producer's name as it appears on the license.
- B. The address of the producer.
- C. The producer's license number.
- D. A personal biography.

Answer: A

Explanation:
The mailer must contain the producer's name as it appears on the producer's insurance license. New Jersey requires an insurance producer who solicits insurance to identify specific information to the person being solicited before commencing solicitation. The required identification includes the producer's name as it appears on the license, the name of the insurer or producer being represented if known, the fact that the producer will receive compensation if insurance is purchased, and the fact that the sale may affect benefits, values, or dividends of an existing policy if replacement is involved. A college-funding seminar becomes insurance solicitation when the producer intends to use the seminar to sell, solicit, or recommend insurance products such as life insurance or annuities. Option B is wrong because the license number is not the required mailer item tested here. Option C is irrelevant. Option D may be useful contact information, but the regulatory identification requirement centers on the producer's licensed name. Reference topics: Producer Identification, Solicitation, Seminar Advertising, New Jersey Producer Standards.

NEW QUESTION # 77
The premium mode defines the

- A. Premium limit.
- B. Method of premium payment.
- C. Frequency of the premium payment.
- D. Premium amount.

Answer: C

Explanation:
The premium mode defines how frequently premiums are paid. Common premium modes include annual, semiannual, quarterly, and monthly. The mode does not define the face amount, the policy limit, or the payment method such as check, bank draft, or electronic transfer. It defines the timing pattern of premium payments. The premium amount may vary depending on the mode because insurers often charge slightly more in total annual cost when premiums are paid more frequently. For example, monthly mode typically costs more over a year than annual mode because the insurer receives premium later and incurs more administrative handling. However, the definition of mode is still frequency, not the dollar premium itself. Option A is wrong because a premium limit is not the issue. Option B confuses premium mode with premium amount. Option D confuses payment frequency with payment mechanism. For exam purposes, use the simple rule: premium mode = payment frequency. Reference topics: Premium Payments, Premium Mode, Policy Billing Frequency, Life Insurance Contract Administration.

NEW QUESTION # 78
In New Jersey, an insurance company formed in New Jersey with offices in New York is a

- A. Foreign insurer.
- B. Alien insurer.
- C. Mutual insurer.
- D. Domestic insurer.

Answer: D

Explanation:
An insurer formed under the laws of New Jersey is a domestic insurer in New Jersey, even if it also maintains offices in another state. The classification depends on the insurer's jurisdiction of formation, not where every office is physically located. A foreign insurer is one formed under the laws of another U.S. state but authorized to transact insurance in New Jersey. An alien insurer is formed under the laws of another country.
A mutual insurer is classified by ownership structure, meaning it is owned by policyholders rather than stockholders; that term does not answer where the insurer was formed. The question says the company was
"formed in New Jersey," so the answer is domestic insurer. The New York office is irrelevant to the domestic
/foreign/alien classification. For exam purposes, use this rule: domestic = this state, foreign = another U.S.
state, alien = another country. Reference topics: Insurer Classification, Domestic Insurer, Foreign Insurer, Alien Insurer.

NEW QUESTION # 79
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