

# Virginia Insurance Virginia-Life-Annuities-and-Health-Insurance Exam Questions Are Out: Download And Prepare [2026]

## Virginia Health, Life Insurance and Annuities Exam Study

Methods of Handling Risk (STARR) - ANSWER>>1. Sharing (each member of group pays portion of loss)

2. Transfer (spreading risk among customers)
3. Avoidance (not engaging in certain activity)
4. Reduction (lessening chance)
5. Retention (indiv pays for loss)

Elements of Insurable Risk (CANHAM) - ANSWER>>1. Calculable (based on prior loss stats)

2. Affordable (for avg consumer)
3. Non-catastrophic (no widespread loss events)
4. Homogeneous (similar indiv risks)
5. Accidental
6. Measurable (\$ amt)

Types of Insurers (7) - ANSWER>>1. Stock insurer

2. Mutual insurer
3. Fraternal benefit societies
4. Reciprocal insurers
5. Risk retention groups
6. Lloyd's Associations
7. Self-insurers

Classification of Insurers: Private v. Gov't - ANSWER>> Gov't includes SS, military life insurance, residual market insurance

-Subsidize insurance programs to cover for catastrophic risk

Classification of Insurers: Domestic, Foreign, and Alien - ANSWER>>1.

Domestic: insurer located in state where they are incorporated

2. Foreign: insurer sells in states other than where they are incorporated

P.S. Free 2026 Virginia Insurance Virginia-Life-Annuities-and-Health-Insurance dumps are available on Google Drive shared by TestkingPass: <https://drive.google.com/open?id=18qBD7Kf0Bm1rV4Uy7h6VGpMOEmxGO4R9>

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## Virginia Insurance Virginia-Life-Annuities-and-Health-Insurance Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none"> <li>Medical Plans: This domain examines medical insurance delivery systems including major medical, HMOs, PPOs, and POS plans, along with cost containment strategies, Virginia eligibility requirements, HIPAA provisions, and HSAs.</li> </ul>
Topic 2	<ul style="list-style-type: none"> <li>Individual Health Insurance Policy General Provisions: This domain covers uniform required and optional provisions in individual health policies including contract terms, claims procedures, grace periods, renewability classifications, and the free look period.</li> </ul>
Topic 3	<ul style="list-style-type: none"> <li>Federal Tax Considerations for Health Insurance: This domain examines federal tax treatment of personally-owned and employer-provided health insurance, business disability insurance, and tax-advantaged accounts including HSAs, HRAs, and FSAs.</li> </ul>
Topic 4	<ul style="list-style-type: none"> <li>Qualified Plans: This domain addresses employer-sponsored retirement plans including qualification requirements, tax advantages, and various plan types such as SEPs, 401(k)s, and 403(b) plans.</li> </ul>
Topic 5	<ul style="list-style-type: none"> <li>Life Insurance Basics: This domain covers insurable interest, personal and business uses of life insurance, methods for determining coverage amounts, policy classifications, premium determination factors, agent sales responsibilities, and the underwriting process.</li> </ul>
Topic 6	<ul style="list-style-type: none"> <li>Insurance Regulation: This domain covers Virginia's regulatory framework for insurance agents and companies, including licensing, appointments, continuing education, disciplinary actions, and the State Corporation Commission's authority. It also addresses federal regulations like the Fair Credit Reporting Act and ACA market reforms.</li> </ul>
Topic 7	<ul style="list-style-type: none"> <li>Disability Income and Related Insurance: This domain addresses disability income insurance including benefit qualifications, individual and group policy features, riders, underwriting considerations, business applications, and Social Security and workers compensation benefits.</li> </ul>
Topic 8	<ul style="list-style-type: none"> <li>Life Insurance Policy Provisions, Options and Riders: This domain addresses standard contract provisions, beneficiary designations, settlement options, nonforfeiture provisions, policy loans, dividend options, and riders including disability benefits and accelerated death benefits.</li> </ul>
Topic 9	<ul style="list-style-type: none"> <li>Dental Insurance: This domain addresses dental insurance including types of treatment, indemnity plan structures, benefit categories, deductibles and coinsurance, and employer group dental plans.</li> </ul>
Topic 10	<ul style="list-style-type: none"> <li>Health Insurance Basics: This domain introduces health insurance fundamentals including covered perils, types of benefits, policy classifications, limited policies, common exclusions, agent responsibilities, underwriting processes, and replacement considerations.</li> </ul>
Topic 11	<ul style="list-style-type: none"> <li>Annuities: This domain covers annuity principles, immediate versus deferred annuities, payment options, product types including fixed and variable annuities, and uses for retirement income and tax-deferred growth.</li> </ul>

## Virginia Insurance Virginia Life, Annuities, and Health Insurance Examination Series 11-01 Sample Questions (Q359-Q364):

### NEW QUESTION # 359

What are long-term care insurance "ADL's"?

- A. Activities of daily living
- B. Aggregate days limitation
- C. Approved doctor lists
- D. Aggregate dollar limits

**Answer: A**

Explanation:

Virginia Code § 38.2-5200 defines ADLs (Activities of Daily Living, option C) as essential tasks-e.g., bathing, dressing, eating-used to determine LTC benefit eligibility (typically inability to perform 2 of 6).

Option A (aggregate dollar limits) refers to coverage caps, not ADLs. Option B (aggregate days limitation) might confuse with elimination periods, not ADLs. Option D (approved doctor lists) relates to provider networks, not functional criteria. The study guide likely details ADLs with examples-e.g., needing help with mobility-emphasizing their role in claims, making C the correct term.

### NEW QUESTION # 360

A health insurer must generally pay for all of the following types of claims EXCEPT:

- A. Those incurred before termination of coverage
- B. Those related to mental or nervous disorders
- C. Those less than \$20 above the deductible amount
- D. Those incurred after termination of coverage

**Answer: D**

Explanation:

Detailed Answer in Step-by-Step Solution:

\* Health insurance covers claims incurred during the policy period (A), not after termination (B), unless extended benefits (e.g., COBRA) apply, which is not indicated here.

\* Claims above the deductible (C), regardless of amount, are payable if covered.

\* Mental or nervous disorder claims (D) are typically covered unless excluded by the policy, which is not specified.

\* Thus, claims after termination (B) are the exception.

The Virginia study guide states that health insurance liability ends upon policy termination, barring specific continuation provisions, making post-termination claims generally non-payable. Reference: Virginia Life, Annuities, and Health Insurance study guide, section on "Health Insurance Coverage Terms."

### NEW QUESTION # 361

Medical expense insurance typically EXCLUDES payment for treatment of injury or sickness resulting from:

- A. Terminal diseases
- B. Tropical diseases
- C. Dread diseases
- D. Military duty

**Answer: D**

Explanation:

Medical expense insurance typically excludes coverage for injuries or sickness resulting from military duty. This exclusion is common across most health insurance policies and aligns with the understanding that military personnel are covered under separate government programs (e.g., Veterans Affairs or military health insurance). The other options, such as terminal diseases, dread diseases, or tropical diseases, are not universally excluded, though they may have specific policy restrictions or coverage limits.

### NEW QUESTION # 362

When payment of the initial premium does NOT accompany the application, the coverage under a life insurance policy normally begins:

- A. When the application is completed and signed
- B. At 12:01 a.m. on the first day of the month
- C. One week following submission of the inspection report
- **D. When the agent delivers the policy to the insured and collects the required premium**

**Answer: D**

Explanation:

If the initial premium is not paid at the time of application, the life insurance coverage typically begins when the agent delivers the policy to the insured and collects the required premium. This is known as the "delivery and premium collection" method, which ensures that the insurer receives payment before coverage becomes effective.

### NEW QUESTION # 363

Which policy provision allows an employee to change from group coverage to an individual life insurance policy?

- A. Assignment
- **B. Conversion**
- C. Incontestability
- D. Nonforfeiture

**Answer: B**

Explanation:

Virginia Code § 38.2-3330 requires group life insurance policies to include a conversion provision, allowing an employee to convert group coverage to an individual policy without evidence of insurability, typically within 31 days after termination of employment or group eligibility. Option B (conversion) directly describes this right, ensuring continued protection. Option A (nonforfeiture) applies to cash value options (e.g., reduced paid-up insurance) in individual policies, not group-to-individual transitions. Option C (assignment) transfers policy ownership, unrelated to conversion. Option D (incontestability) limits the insurer's ability to deny claims after a period (e.g., 2 years), not a conversion mechanism. The study guide likely highlights conversion as a key group life feature, with scenarios like an employee leaving a job and converting to a whole life policy, making B the precise answer.

### NEW QUESTION # 364

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