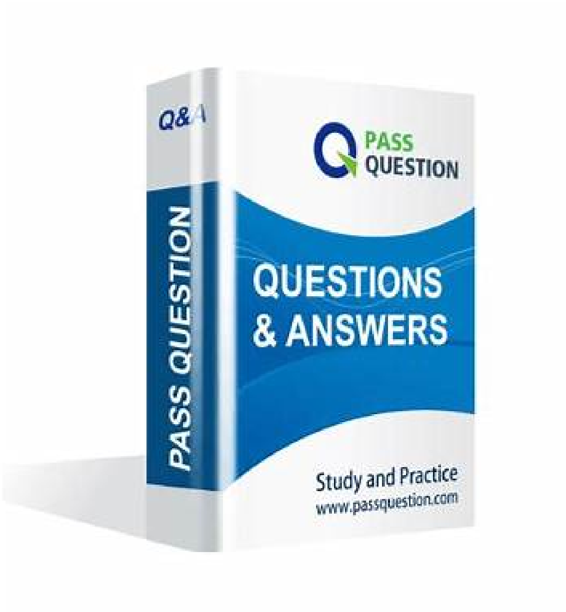
IFSE Institute LLQP Practice Test - Effortless Solution To Pass Exam



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The web-based IFSE Institute LLQP mock test is compatible with mamy systems. This version of the IFSE Institute LLQP practice exam requires an active internet connection. It does not require any additional plugins or software installation to operate. Furthermore, others also support the LLQP web-based practice exam. Features of the LLQP desktop practice exam software are web-based as well.

IFSE Institute LLQP Exam Syllabus Topics:

Topic	Details
Topic 1	• Accident and Sickness Insurance: Aimed at insurance professionals offering individual and group health insurance, this section emphasizes the importance of financial protection in the case of serious illness or injury.
Topic 2	• Segregated Funds and Annuities: Targeted at investment advisors and financial planners, this section evaluates their understanding of saving and investment strategies, which are essential for retirement and financial planning.
Topic 3	• Ethics and Professional Practice: This part of the exam focuses on the legal and ethical responsibilities of life insurance professionals. It outlines the legal framework for life insurance in common law provinces and territories and stresses the importance of maintaining professionalism.
Topic 4	• Life Insurance: This section assesses the expertise of insurance professionals, including financial advisors and life insurance agents, in understanding the financial impact of death. It explains how life insurance helps address those financial needs and introduces various life insurance products, along with their features and benefits.

>> LLQP Test Score Report <<

LLQP Test Duration - Latest LLQP Test Voucher

People always feel fear of the unknown thing and cannot handle themselves with a sudden change. However, our LLQP exam questions can stand by your side. And we are determined to devote ourselves to serving you with the superior LLQP Study Materials in this career. Here are some features of our LLQP learning guide in our free demos which you can free download, you can understand in detail and make a choice.

IFSE Institute Life License Qualification Program (LLQP) Sample Questions (Q267-Q272):

NEW QUESTION # 267
Zaid married Baheya five years ago in Montreal. A year later, Zaid purchased two individual term-life insurance policies, one on his life and the second on Baheya's life, each with a death benefit of $250,000. The marriage didn't last long, and the couple divorced shortly thereafter. Baheya went on to marry Omar, and the new couple had a baby together, named Darwish.
Last week, Baheya died in a car accident. While settling her estate, Omar discovered that no beneficiary was designated on Baheya's life insurance policy.
To whom will Baheya's death benefit be paid?

- A. Baheya's succession
- B. Omar
- C. Zaid
- D. Darwish

Answer: A

Explanation:
In the absence of a designated beneficiary, the proceeds of a life insurance policy are generally paid to the estate (succession) of the deceased, in this case, Baheya. Quebec law stipulates that without a specific beneficiary, the policy death benefit becomes part of the deceased's estate and is distributed according to her will or intestate succession laws. Since Baheya did not name a beneficiary, the death benefit will be managed within her estate rather than automatically passing to Zaid, Omar, or their child.

NEW QUESTION # 268
Danny purchases a $1,000,000 whole life insurance policy. He names his three daughters, Donna-Joe, Stephanie, and Michelle, as revocable beneficiaries with each receiving one-third of the death benefit.
If Michelle predeceases Danny, and Danny did not have a chance to modify his beneficiary designation, how will Danny's death benefit be paid out?

- A. Donna-Joe and Stephanie will each receive $333,333 and Danny's estate will receive $333,333.
- B. Donna-Joe and Stephanie will each receive $500,000.
- C. Donna-Joe and Stephanie will each receive $333,333 and Michelle's estate will receive $333,333.
- D. Danny's estate will receive the entire $1,000,000 death benefit.

Answer: B

Explanation:
When a beneficiary predeceases the policyholder and no alternate or contingent beneficiary has been named, the portion allocated to the deceased beneficiary is typically redistributed among the surviving beneficiaries.
Since Michelle was named as a revocable beneficiary and predeceased Danny, her one-third share will be divided equally between the remaining two beneficiaries, Donna-Joe and Stephanie.
Thus, Donna-Joe and Stephanie will each receive half of the total death benefit ($500,000 each), as per LLQP guidelines which state that a predeceased beneficiary's share is typically redistributed among surviving beneficiaries unless otherwise specified.

NEW QUESTION # 269

Denise, aged 52, is a nurse in a facility for seniors who can no longer live independently. She earns $45,000 a year, with a marginal tax rate of 38%. She has very little savings and is aware that, if she became unable to live independently herself, she could not afford the $4,500 a month it costs to live in a facility such as the one she works at. However, Denise recently learned that she could purchase affordable long-term care insurance.
Taking the underwriting requirements into account, how much coverage should she take out?

- A. $4,500 per month.
- B. $1,395 per month.
- C. $2,325 per month.
- D. $2,250 per month.

Answer: A

Explanation:
Comprehensive and Detailed Explanation:
Long-term care (LTC) insurance covers costs like assisted living facilities. Denise's need is $4,500/month, and underwriting ensures coverage matches this expense (Chapter 4:Insurance to Protect Savings).
Net income: $45,000 × (1 - 0.38) = $27,900/year or $2,325/month.
Option A: Correct; $4,500 matches her stated need.
Option B: Insufficient; $2,325 is her net income, not care cost.
Option C: Arbitrary; doesn't meet $4,500.
Option D: Insufficient; far below need.
Reference: LLQP Accident and Sickness Insurance Manual, Chapter 4:Insurance to Protect Savings.

NEW QUESTION # 270
(Ten years ago, Yamina invested $2,500 in a segregated fund contract with a 75%/100% guarantee structure. The market value of the contract peaked at $4,500 but then fell. Now, at maturity, the units are worth $2,250.
How much can Yamina expect to receive?)

- A. $1,875
- B. $2,250
- C. $2,500
- D. $3,375

Answer: C

Explanation:
With a75% maturity guarantee, Yamina is guaranteed to receive at least75% of the original investmentat maturity, regardless of market performance.
75% × $2,500 =$1,875, but because there is aresetpossibility if applicable and a100% death benefit guarantee, and if there had been any resets (not mentioned here), she would get the original amount$2,500 based on the basic guarantee.
Exact Extract:
"At maturity, if the market value is less than the guaranteed amount (typically 75% or 100% of the deposited amount), the maturity guarantee is paid." (Reference:Segfunds-E313-2020-12-7ED, Chapter 2.1.1 Guarantees#33:4†Segfunds-E313-2020-12-7ED. pdf**)

NEW QUESTION # 271
Oscar is a chartered accountant who owns and operates his own firm, Tax Time Ltd., with the help of five employees. The provincial accountants' association offers group benefits plans to its members' firms. Oscar recently contacted the association to have a group benefits plan quoted and put in place for his firm. Who will be the plan sponsor?

- A. The insurer providing the group insurance benefits.
- B. The provincial accountants' association.
- C. Tax Time Ltd.
- D. Oscar.

Answer: C

Explanation:

Comprehensive and Detailed in Depth Explanation with Exact Extract from Documents and Guides:
In group insurance, the plan sponsor is typically the employer or entity that establishes and maintains the group benefits plan for its employees or members. TheIFSE Ethics and Professional Practice Course (Common Law)explains that the sponsor is responsible for arranging the plan, often in collaboration with an insurer or association, but it is the employer (or firm) that formally sponsors it for its employees. Here, Tax Time Ltd., as Oscar's firm, is the employer entity setting up the plan for its five employees, making it the plan sponsor. Oscar, asan individual, is not thesponsor; the association facilitates the plan but does not sponsor it for Tax Time Ltd.'s employees; and the insurer provides the coverage but does not act as the sponsor. Thus, option B is correct.
References:
IFSE Ethics and Professional Practice Course (Common Law), Module 3: Group Insurance, Section on "Roles in Group Plans."

NEW QUESTION # 272
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It is known to us that time is money, and all people hope that they can spend less time on the pass. We are happy to tell you that The LLQP study materials from our company will help you save time. With meticulous care design, our study materials will help all customers pass their exam in a shortest time. If you buy the LLQP Study Materials from our company, you just need to spend less than 30 hours on preparing for your exam, and then you can start to take the exam.