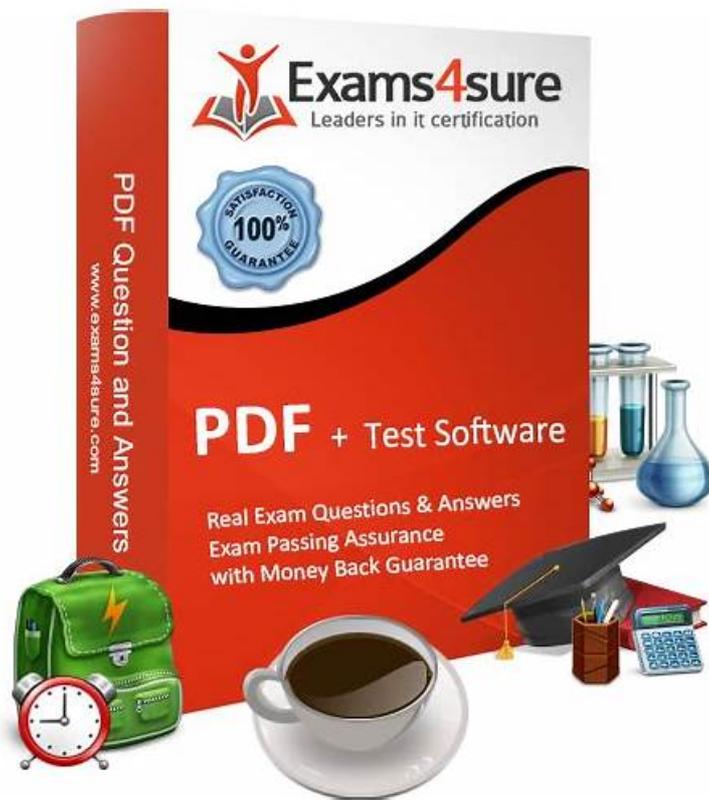


# Key Features Of Desktop IFSE Institute LLQP Practice Exam Software



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## IFSE Institute LLQP Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none"> <li>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.</li> </ul>
Topic 2	<ul style="list-style-type: none"> <li>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.</li> </ul>
Topic 3	<ul style="list-style-type: none"> <li>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.</li> </ul>
Topic 4	<ul style="list-style-type: none"> <li>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.</li> </ul>

## LLQP Study Materials - Quiz 2026 First-grade LLQP: Life License Qualification Program (LLQP) Test Passing Score

Our LLQP learning test was a high quality product revised by hundreds of experts according to the changes in the syllabus and the latest developments in theory and practice, based on historical questions and industry trends. Whether you are a student or an office worker, whether you are a rookie or an experienced veteran with years of experience, LLQP Guide Torrent will be your best choice. The main advantages of our LLQP study materials is high pass rate of more than 98%, which will be enough for you to pass the LLQP exam.

### IFSE Institute Life License Qualification Program (LLQP) Sample Questions (Q23-Q28):

#### NEW QUESTION # 23

Naomie meets with her new client, Keisha, to review her investment portfolio. Keisha is a 43-year-old sales representative who has been with Belmont Inc., a large pharmaceutical company, for 15 years. She earns a generous salary, plus bonuses. She also has a group tax-free savings account (TFSA) and a defined contribution pension plan (DCPP), all of which are invested in Belmont common shares.

What main need does Naomie have to address regarding Keisha's investments?

- **A. Diversification.**
- B. Liquidity.
- C. Saving for an emergency fund.
- D. Income.

**Answer: A**

Explanation:

Keisha's investment portfolio is highly concentrated in Belmont Inc. common shares, which include her TFSA and defined contribution pension plan (DCPP). This significant exposure to a single company's stock poses a risk because the value of her investments is directly tied to the financial performance of Belmont Inc.

Diversification is a key strategy to mitigate risk by spreading investments across various asset classes, industries, or geographic regions. This can reduce the impact of poor performance in any one area on the overall portfolio. According to LLQP content, one of the primary goals in managing an investment portfolio is to ensure appropriate diversification to avoid over-reliance on a single asset or asset type.

While other needs, like liquidity and emergency fund savings, are important, Keisha's immediate concern should be diversification. Her current investments do not provide adequate protection against company-specific risks, such as the potential downturns specific to Belmont Inc. This aligns with LLQP principles, which emphasize diversification as a way to manage risk effectively and achieve a more stable financial outcome.

#### NEW QUESTION # 24

Levi is a newly licensed financial security advisor in Quebec City, meeting with Mason, the compliance officer at Yes Insurance Inc. Mason stresses the importance of being professional and complying with the code of ethics. Levi asks who enacted the code of ethics.

Which of the following is Mason's CORRECT response?

- **A. Chambre de la securite financiere (CSF).**
- B. Autorite des marches financiers (AMF).
- C. Canadian Council of Insurance Regulators (CCIR).
- D. Canadian Insurance Services Regulatory Organizations (CISRO).

**Answer: A**

Explanation:

In Quebec, the Chambre de la securite financiere (CSF) is responsible for enacting and enforcing the Code of Ethics for financial

security advisors. The CSF ensures that professionals, like financial security advisors, adhere to ethical standards and provide clients with competent and honest services.

The Autorite des marches financiers (AMF) oversees the financial market in Quebec, but the CSF specifically regulates the ethical conduct of financial advisors, including those selling life insurance and financial security products.

#### NEW QUESTION # 25

(Arthur's assets include a home worth \$744,000, savings of \$41,000, and a whole life insurance policy with a death benefit of \$300,000 and a cash value of \$196,000. His liabilities include a \$150,000 reverse mortgage and \$2,090 income tax owed. What is Arthur's net worth?)

- A. \$1,082,910
- B. \$932,910
- C. \$828,910
- D. \$678,910

**Answer: C**

Explanation:

Net worth is calculated by adding assets and subtracting liabilities:

Assets = \$744,000 + \$41,000 + \$196,000 = \$981,000

Liabilities = \$150,000 + \$2,090 = \$152,090

Net Worth = \$981,000 - \$152,090 = \$828,910

Exact Extract:

"Net worth equals total assets minus total liabilities. Whole life insurance cash values are counted as assets." (Reference: Segfunds-E313-2020-12-7ED, Chapter 4.1 Financial Position of Client)

#### NEW QUESTION # 26

Remi owns a registered annuity contract that pays him a \$2,500 monthly benefit. He purchased the contract five years ago from money he accumulated in his registered pension plan. At the time, he named his wife Annette as the revocable beneficiary of the contract. Today, he calls Louisa, his insurance agent, to designate his sister as beneficiary of the contract instead. Louisa tells him that there are restrictions on the contract and that he cannot change the beneficiary designation.

Why is Remi unable to make the change?

- A. The contract was funded by a registered pension plan.
- B. He did not complete the change of beneficiary form.
- C. He is already receiving payments from the contract.
- D. He would first have to obtain his wife's consent to change it.

**Answer: A**

Explanation:

Since Remi's annuity was purchased with funds from his registered pension plan, it is likely subject to locking-in provisions, which restrict changes to the beneficiary designation once annuitized. LLQP guidelines state that pensions converted into registered annuities are generally subject to locking-in rules, which often prevent changes to beneficiary designations unless in cases of spousal consent or specific contractual allowances.

Option B is incorrect, as spousal consent is not relevant when the designation is already restricted. Options A and C are also incorrect, as they do not address the locking-in nature tied to the pension plan.

#### NEW QUESTION # 27

Lisa owns a busy and successful healthcare company, Health Inc. She started the business right out of nursing school all on her own, but recently has been working as the Chief Operating Officer in an office environment, with very little direct interaction with clients. Most of their sales and therefore profits come from their senior account manager, Leslie.

Because of her financial importance to the business, Lisa would like to place life insurance coverage on Leslie, owned by Health Inc. In what scenario could Health Inc., as the applicant, take out a life policy on Leslie's life, even though she is not the owner?

- A. Leslie must be part of Lisa's family for insurable interest to exist.
- B. Leslie must hold ownership in Health Inc.

- C. An application can be taken out on anyone's life, as long as they are insurable.
- **D. Health Inc. must have insurable interest in relation to Leslie.**

**Answer: D**

Explanation:

Comprehensive and Detailed Explanation From Exact Extract:

To insure someone's life, there must be insurable interest at the time the policy is initiated. Health Inc. has a business-related financial interest in Leslie, their key employee, which qualifies under Canadian insurance law. The LLQP material confirms that companies may insure key personnel for loss-of-income purposes with insurable interest clearly established.

## NEW QUESTION # 28

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Real4Prep is a website specifically provide the certification exam information sources for IFSE Institute professionals. Through many reflects from people who have purchase Real4Prep's products, Real4Prep is proved to be the best website to provide the source of information about LLQP Certification Exam. The product of LLQP is a very reliable training tool for you. The answers of the exam exercises provided by Real4Prep is very accurate. Our Real4Prep's senior experts are continuing to enhance the quality of our training materials.

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