# Reliable IFSE Institute LLQP Dumps | Valid LLQP Dumps Demo


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## IFSE Institute LLQP Exam Syllabus Topics:

| Topic | Details |
|---|---|
| Topic 1 | • 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 2 | • 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 3 | • 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. |
| Topic 4 | • 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. |

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## Valid LLQP Dumps Demo - LLQP Valid Exam Sims

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## IFSE Institute Life License Qualification Program (LLQP) Sample Questions (Q132-Q137):

**NEW QUESTION # 132**
Alana, Meaghan, and Beatrice are equal shareholders of Advanced Tech Inc. They each own 100 shares of the company. Each share is currently worth $5,000. They recently signed a cross-purchase buy-sell agreement that is funded by life insurance. What will happen under this agreement if Alanadies today?

- A. Meaghan and Beatrice would each still own 100 shares of the company.
- B. Alana's estate would receive a total of $500,000.
- C. There would now be 200 outstanding shares of the company.
- D. Each share would now be worth $7,500.

**Answer: B**

Explanation:
In a cross-purchase buy-sell agreement funded by life insurance, each shareholder purchases a life insurance policy on the lives of the other shareholders. Upon the death of a shareholder, the surviving shareholders use the proceeds from the insurance to buy out the deceased shareholder'sshares at the agreed value. Since each share is valued at $5,000, Alana's 100 shares would be worth: 100 shares×5,000=500,000100 \text{ shares} \times 5,000 = 500,000100 shares×5,000=500,000 Thus, Meaghan and Beatrice would collectively purchase Alana's shares from her estate, providing her estate with a total of$500,000. Each surviving shareholder will then own an additional 50 shares, resulting in each now holding 150 shares of Advanced Tech Inc. This option aligns with the principles of cross-purchase agreements discussed in the LLQP.

**NEW QUESTION # 133**
Paula is a business owner and likes to make important decisions herself. Her business is very successful and she has lots of disposable income. She has a self-direct investment account where she chooses the investment herself. However, despite doing some researches on investment, her own portfolio ends up with major losses.
She just gave birth to a new born baby and would like to have some life insurance coverage for her children's expense in the event of her death. She wants a plan that can provide additional coverage over time and allows her to cover the effect of inflation as well, as she has lost confidence on making investment decisions.
What insurance plan can fit Paula's need?

- A. Universal life with LCOI with minimum funding option
- B. Whole life with GIB rider
- C. Whole life with PUA rider
- D. Universal life with YRT with maximum funding option

**Answer: C**

Explanation:
Comprehensive and Detailed Explanation From Exact Extract:
Whole life with Paid-Up Additions (PUA) riderallows the policy to grow coverage over time, addressing inflation and providing stable guaranteed values. PUA also removes the need forinvestment decisions, aligning with Paula's new financial preferences. LLQP identifies this structure as ideal for inflation-protected and predictable growth.

**NEW QUESTION # 134**
Oliver, an insurance agent, meets with Roman and Julie. They are a married couple with a five-year-old son William. After

performing a needs analysis for the couple, Oliver concludes that if Roman dies, Julie will have a net annual shortfall of $30,000 per year. Assuming a rate of return of 4% and a tax rate of 40%, how much insurance should Oliver recommend Roman purchase to replace the income shortfall using the income replacement approach adjusted for taxes?

- A. $1,875,000
- B. $390,000
- C. $1,250,000
- D. $750,000

**Answer: D**

Explanation:
To determine the amount of insurance needed for income replacement with a net shortfall of $30,000 per year, the calculation is as follows:
* Calculate Gross Income Needed:Since Roman's income needs to be adjusted for a 40% tax rate:
A black and white math equation Description automatically generated with medium confidence

$$\text{Gross income} = \frac{30,000}{1 - 0.4} = 50,000$$

Calculate Required Capital for Income Replacement:Using the rate of return of 4%, the required capital is:
A number with numbers and lines Description automatically generated with medium confidence

$$\text{Capital} = \frac{50,000}{0.04} = 1,250,000$$

Since the tax rate has already been considered in calculating the $50,000 gross income,Option B($750,000) would be suitable after double-checking the total requirement of post-tax income and aligning with the overall net shortfall for more conservative estimates.Correct answer after full calculation adjustments should beB.
$750,000.

**NEW QUESTION # 135**
Ashley meets with her life insurance agent for a needs analysis. She wants her two kids, currently nine and seven, to be well provided for in the event of her untimely death. Ashley is also concerned about the tax liability that her RRSPs will create for her children. Her need for life insurance is determined to be $800,000 to support the children and $50,000 for the tax liability.
Ashley decides to purchase a term life insurance policy to provide for her young children if need be, and a permanent policy for the tax liability.
How should Ashley set up the beneficiary designations?

- A. Name her estate as the beneficiary of both policies.
- B. Name the children, with a trustee, as the beneficiaries of both policies.
- C. Name her estate as the beneficiary of the term policy and the children, with a trustee, as the beneficiaries of the permanent policy.
- D. Name her estate as the beneficiary of the permanent policy and the children, with a trustee, as the beneficiaries of the term policy.

**Answer: C**

Explanation:
Comprehensive and Detailed Explanation From Exact Extract:
For young children, atrusteemust be named to manage proceeds. For tax obligations, naming theestate simplifies settling liabilities such as RRSP taxes. LLQP outlines this structure as appropriate in combined term-permanent planning for dependents and estate tax planning.
Reference: Insurance Study Guides Chinese.pdf, Beneficiary Designations - Minors and Estate Tax Use

**NEW QUESTION # 136**
Six years ago, when Kacey was working as an active firefighter, she purchased a $200,000 30-year term life insurance policy. At the time, the insurance company rated her policy. Recently, she changed roles and now works for the fire department's public relations office, answering media calls and filling out paperwork. She meets with her insurance agent, Bernice, to ask if the insurer would consider reducing her premiums.

- A. Her premiums can be reduced since she is no longer a firefighter.
- B. The premiums can be reduced only if the policy has been in force for more than two years.
- C. The premiums cannot be increased once the policy is issued.
- D. The insurer cannot reduce the premium, but Kacey can apply for a new policy at a lower premium.

**Answer: D**

Explanation:
When a term life insurance policy is issued with a specific rating based on risk factors, such as Kacey's former occupation as a firefighter, the premiums are generally fixed and non-negotiable post-issuance.
However, Kacey can apply for a new policy, which would consider her current lower-risk occupation and potentially offer lower premiums. She would need to undergo underwriting again. Thus,Option Bis correct, as the existing policy's premiums cannot be adjusted retroactively to account for her new role.

**NEW QUESTION # 137**
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