

Unparalleled Virginia-Life-Annuities-and-Health-Insurance Virginia Insurance Clearer Explanation and Perfect Valid Virginia-Life-Annuities-and-Health-Insurance Exam Bootcamp

Virginia Life, Health and Annuities Exam

Insurance - ANS -transfer of risk

Risk - ANS -uncertainty/possibility of a loss

Two types of risk - ANS -Pure and Speculative

Speculative Risk - ANS -chance of loss or gain; not insurable

Pure Risk - ANS -chance of loss only; can be insured

Exposure - ANS -risks for which the insurance company would be liable

Peril - ANS -cause of loss

Hazard (there are 3 types) - ANS -something that causes an increase in the chance of loss

Physical Hazard - ANS -the hazard can be seen

Moral Hazard - ANS -a belief that intentionally causing a loss is acceptable

Morale Hazard - ANS -carelessness

Methods of Handling Risk (STARR) - ANS -Sharing, Transfer, Avoidance, Reduction, Retention

Contract (policy) - ANS -an agreement between the insured and the insurer

1st party - ANS -Insured (customer)

2nd party - ANS -insurer, insurance company

Law of Large Numbers - ANS -larger the group; the more accurate losses can be predicted

Characteristics of risks that can be insured (CANHAM) - ANS -Calculable, affordable, non-catastrophic, homogeneous, accidental, measurable

Adverse Selection - ANS -risks that have a greater than average chance of loss

BTW, DOWNLOAD part of Real4dumps Virginia-Life-Annuities-and-Health-Insurance dumps from Cloud Storage:
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The Virginia Insurance Virginia-Life-Annuities-and-Health-Insurance exam is one of the most valuable certification exams. The Virginia-Life-Annuities-and-Health-Insurance exam opens a door for beginners or experienced Virginia Insurance professionals to enhance in-demand skills and gain knowledge. Virginia-Life-Annuities-and-Health-Insurance credential is proof of candidates' expertise and knowledge. To get all these benefits Virginia Insurance you must have to pass the Virginia-Life-Annuities-and-Health-Insurance Exam which is not an easy task. Solutions provide updated, valid, and actual Virginia Life, Annuities, and Health Insurance Examination Series 11-01 (Virginia-Life-Annuities-and-Health-Insurance) Dumps that will assist you in Virginia-Life-Annuities-and-Health-Insurance preparation and you can easily get success in this challenging Virginia Insurance Virginia-Life-Annuities-and-Health-Insurance exam with flying colors.

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

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Topic	Details
Topic 1	<ul style="list-style-type: none"> • 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.
Topic 2	<ul style="list-style-type: none"> • 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.
Topic 3	<ul style="list-style-type: none"> • 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.
Topic 4	<ul style="list-style-type: none"> • 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.
Topic 5	<ul style="list-style-type: none"> • Life Insurance Policies: This domain examines various life insurance products including term, whole life, universal life, specialized policies, and group life insurance, covering their characteristics, features, and appropriate applications.
Topic 6	<ul style="list-style-type: none"> • 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.
Topic 7	<ul style="list-style-type: none"> • Insurance for Senior Citizens and Special Needs Individuals: This domain covers Medicare Parts A-D, Medicare supplement insurance with standardized plans and Virginia regulations, other coverage options for Medicare-eligible individuals, and comprehensive long-term care insurance requirements.
Topic 8	<ul style="list-style-type: none"> • 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.
Topic 9	<ul style="list-style-type: none"> • Group Health Insurance: This domain covers group health insurance characteristics, eligible groups, underwriting criteria, employee and dependent eligibility, continuation of coverage under COBRA, and small employer plan requirements.

>> **Virginia-Life-Annuities-and-Health-Insurance Clearer Explanation** <<

Virginia-Life-Annuities-and-Health-Insurance - Efficient Virginia Life, Annuities, and Health Insurance Examination Series 11-01 Clearer Explanation

We are conscious of the fact that most of the candidates have a tight schedule which makes it tough to prepare for the Virginia Insurance Virginia-Life-Annuities-and-Health-Insurance exam preparation. Real4dumps provides you with Virginia Insurance Virginia-Life-Annuities-and-Health-Insurance Exam Questions in 3 different formats to open up your study options and suit your preparation tempo.

Virginia Insurance Virginia Life, Annuities, and Health Insurance Examination Series 11-01 Sample Questions (Q372-Q377):

NEW QUESTION # 372

An individual covered under a disability income policy is injured while engaged in an occupation that is more hazardous than the occupation stated in the policy. What is the effect of the policy's change of occupation provision?

- A. The premium rate is increased.
- **B. The benefit level is reduced.**

- C. The policy is cancelled.
- D. The policy limits are increased.

Answer: B

Explanation:

If an individual covered under a disability income policy is injured while engaged in an occupation that is more hazardous than the one stated in the policy, the policy's change of occupation provision typically results in the benefit level being reduced. This provision allows the insurer to adjust the benefits based on the new, more hazardous occupation, reflecting the increased risk.

NEW QUESTION # 373

An individual purchased a life annuity ten-years certain with benefits paid monthly. What would the beneficiary receive if the annuitant died one day after receiving the 119th monthly benefit payment?

- A. Nothing at all
- **B. One benefit payment**
- C. Benefit payments for life
- D. 120 benefit payments

Answer: B

Explanation:

A 10-year certain annuity guarantees payments for 120 months. If the annuitant dies after receiving 119 payments, only one more payment remains for the beneficiary. Exact extract: "Life with 10-year certain annuities guarantee at least 120 payments; if the annuitant dies before that period, remaining payments go to the beneficiary." After 120 months, no benefits continue.

NEW QUESTION # 374

Monthly life annuity benefit payments received from a tax-sheltered annuity (TSA) are:

- A. Tax free to the annuitant but taxable to the beneficiary
- B. Tax free until the investment is recovered
- C. Tax free to all recipients
- **D. Taxed as ordinary income in the year received**

Answer: D

Explanation:

Monthly life annuity benefit payments received from a tax-sheltered annuity (TSA) are taxed as ordinary income in the year received. While contributions to a TSA may be made on a tax-deferred basis, the income received upon distribution is subject to income tax, as it represents earnings on the original tax-deferred contributions.

NEW QUESTION # 375

In the solicitation and sale of Medicare Supplement insurance policies, when must an agent deliver the buyer's guide?

- A. Only when the solicitation involves replacement
- B. Only when the purchaser is a first-time buyer
- **C. At the time of application**
- D. Prior to accepting any payment of premium

Answer: C

Explanation:

Detailed Answer in Step-by-Step Solution:

- * The buyer's guide for Medicare Supplement insurance must be provided to the consumer at the time of application (B) to ensure they understand the policy's benefits and limitations before committing.
- * Option A (replacement only) is incorrect; the guide is required for all sales, though additional notices apply for replacements.
- * Option C (prior to payment) is too vague and not a specific requirement.
- * Option D (first-time buyer) is not a condition under Virginia or federal rules.

Per the Virginia study guide, agents must deliver the buyer's guide at the time of application for Medicare Supplement policies, as mandated by federal and state regulations to promote informed decisions. Reference: Virginia Life, Annuities, and Health Insurance study guide, section on "Medicare Supplement Insurance Regulations."

NEW QUESTION # 376

The entire contract clause in a life insurance policy states that the complete contract between the insurer and the policyowner usually consists of the policy and the:

- A. Declaration page
- **B. Attached application**
- C. Waiver of premium rider
- D. Conditional premium receipt

Answer: B

Explanation:

Detailed Answer in Step-by-Step Solution:

* The entire contract clause includes the policy and the attached application (B), ensuring all terms and representations are part of the agreement.

* The premium receipt (A) is temporary, the waiver rider (C) is optional, and the declaration page (D) is part of the policy, not separate.

The Virginia study guide states that the entire contract provision encompasses the policy and attached application, defining the full legal agreement. Reference: Virginia Life, Annuities, and Health Insurance study guide, section on "Life Insurance Policy Provisions."

NEW QUESTION # 377

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