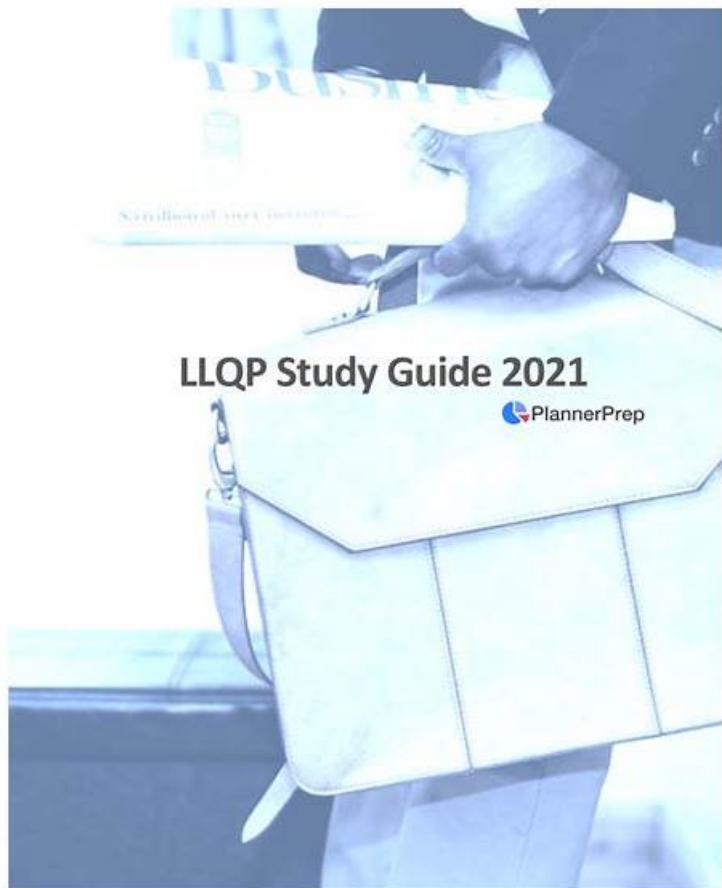


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No matter how much you study, it can be difficult to feel confident going into the Life License Qualification Program (LLQP) (LLQP) exam. However, there are a few things you can do to help ease your anxiety and boost your chances of success. First, make sure you prepare with real IFSE Institute LLQP Exam Dumps. If there are any concepts you're unsure of, take the time to take LLQP Practice Exams until you feel comfortable. Buy Life License Qualification Program (LLQP) (LLQP) preparation material from a trusted company such as Real4exams. This will ensure you get updated Life License Qualification Program (LLQP) (LLQP) study material to cover everything before the big day.

IFSE Institute LLQP Exam Syllabus Topics:

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

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IFSE Institute Life License Qualification Program (LLQP) Sample Questions (Q46-Q51):

NEW QUESTION # 46

Arianna, a healthy 61-year-old university professor, is retiring this year and wants to transfer the funds she accumulated in her registered retirement savings plan (RRSP) into an annuity. She is looking at different options and would like to know which of the following annuities will pay the highest monthly benefit.

- A. A joint life annuity
- B. A life annuity with a 10-year guarantee
- C. A life annuity**
- D. An indexed annuity

Answer: C

Explanation:

A life annuity typically provides the highest monthly benefit compared to other annuity types because it does not include additional guarantees or features that reduce the payout, such as a guarantee period or indexing.

Since Arianna is healthy and seeking the highest monthly income, a standard life annuity, which pays a fixed income for life without any additional features, will maximize her monthly benefit. LLQP resources confirm that adding options like guarantees or indexing typically lowers the monthly payout due to the insurer's increased liability.

Option B would provide a lower benefit than a standard life annuity because of the 10-year guarantee. Option C (Indexed annuity) would have lower initial payments due to the cost of inflation protection, and Option D (Joint life annuity) would provide less income as it is designed to continue payments to a surviving spouse.

NEW QUESTION # 47

Aaliyah is a 37-year-old account manager at a large pharmaceutical company. She earns \$300,000 a year plus bonuses. She meets with Theo, an insurance agent, to review her life insurance needs. Theo deduces that Aaliyah needs a \$250,000 universal life (UL) insurance policy. Aaliyah agrees but states that she wants to keep her premiums low. Which of the following UL death benefit options would BEST suit her needs?

- A. Level death benefit plus account value.
- B. Level death benefit plus cumulative premiums.
- C. Indexed death benefit.
- D. Level death benefit.**

Answer: D

Explanation:

A Level death benefit option provides a fixed death benefit and is generally the least expensive premium option in Universal Life (UL) insurance. Since Aaliyah wants to keep her premiums low, this option best aligns with her needs. Other options like the death benefit plus account value or cumulative premiums increase the cost, as they provide a growing death benefit based on the policy's cash value or premiums paid. Therefore, Option A will help Aaliyah maintain lower premiums.

NEW QUESTION # 48

Surjit and Rajbir got married in 2010, and Surjit named Rajbir as the irrevocable beneficiary of his life insurance contract. In 2017, the couple divorced amicably, and Surjit met with his insurance representative, Ivan, to review his plans. Surjit tells Ivan that he would like to keep Rajbir as his beneficiary.

What should Ivan counsel his client to do?

- A. Surjit does not need to do anything as Rajbir is already the named beneficiary.
- B. Surjit cannot make any changes to the policy without Rajbir's consent, as she is the irrevocable beneficiary of his policy.
- C. Surjit should name a different beneficiary now that he is divorced.
- D. Surjit should once again designate Rajbir as the beneficiary.

Answer: A

Explanation:

In Quebec, an irrevocable beneficiary designation remains in effect even after a divorce, unless the policyholder takes steps to change it. Because Rajbir is designated as the irrevocable beneficiary, Surjit would require Rajbir's consent to alter the beneficiary designation. Since Surjit intends to keep Rajbir as the beneficiary, he does not need to take any additional action, as the irrevocable beneficiary status remains in force. Surjit cannot change or remove Rajbir as the beneficiary without her consent, so his current designation remains unaffected by the divorce under LLQP guidelines and Quebec civil code rules on irrevocable beneficiaries.

NEW QUESTION # 49

Elizabeth has a universal life policy and has been diligent in funding it over the last several years. As a part of this, the investment account within the policy has done quite well. Elizabeth met with her financial advisor as she would like a refresher on the benefits of the accumulating fund, as it has been a while since they last discussed this; flexibility with and access to cash flow are important to her as she would like to use this as part of her retirement planning in the future.

What benefits of the accumulating account apply to Elizabeth's situation?

- A. 3 and 4
- B. 1 and 2
- C. 1, 2 and 3
- D. 1, 3 and 4

Answer: C

Explanation:

Comprehensive and Detailed Explanation From Exact Extract:

Universal Life policies offer flexible features including:

* Withdrawals from accumulated funds.

* Premium offsets using account value.

Reference: Insurance Study Guides Chinese.pdf, Universal Life Features and Cash Access

NEW QUESTION # 50

Spouses Larry and Madge both work at the same pay grade for the federal government. Each of their group benefits packages includes family health and dental coverage, disability insurance with a \$3,000 a month benefit, and \$150,000 of life insurance with spouse as beneficiary.

If Larry were to die while still employed, how will his group benefits be treated?

- A. The health and dental coverage, disability insurance, and Larry's life insurance would all roll over to Madge.
- B. The health and dental coverage and disability insurance would stop and Madge can claim \$150,000 from Larry's life insurance.
- C. The health and dental coverage would stop, the disability insurance would roll over to Madge, and Madge can claim

\$150,000 from Larry's life insurance.

- D. The health and dental coverage and disability insurance would roll over to Madge and Madge can claim \$150,000 from Larry's life insurance.

Answer: B

Explanation:

Comprehensive and Detailed Explanation From Exact Extract:

Upon an employee's death, group benefits such as health, dental, and disability coverage terminate. However, the life insurance portion pays out to the designated beneficiary (in this case, Madge). These provisions are well-documented in the LLQP under group insurance policies, where only death benefits are transferable- not extended coverage.

Reference: Insurance Study Guides Chinese.pdf Group Insurance - Termination of Benefits at Death

NEW QUESTION # 51

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