

Exam NY-Life-Accident-and-Health Torrent - Reliable NY-Life-Accident-and-Health Exam Tips

NYS Life, accident, and health insurance

Exam

1. Which type of life insurance policy is best suited for paying off the outstanding balance of a 30-year mortgage in the event of the insured's death?

ANS 30-year decreasing term.

2. How many days notice does the ACA require insurers to give before rescinding coverage?

ANS 30

3. A signed good health statement may be requested by a life producer at the time of

ANS Policy Delivery

4. Carol purchases a whole life policy that provides a choice of dividend options. This policy is required to include a statement that the dividends are

ANS Not Guaranteed

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When it comes to NY-Life-Accident-and-Health exam, many candidates are lack of confidence to pass it. But we all know self-confidence is the spiritual pillar of a person as well as the inherent power, which is of great importance and value to a person who want to pass the NY-Life-Accident-and-Health exam. Our material include free Demo, you can go for free it of the NY-Life-Accident-and-Health Materials and make sure that the quality of our questions and answers serve you the best. You are not required to pay any amount or getting registered with us for downloading free NY-Life-Accident-and-Health materials. You can improve your confidence in the exam by learning about real exams through our free demo.

Hence, memorizing them will help you get prepared for the Insurance Licensing NY-Life-Accident-and-Health examination in a short time. The product of ExamsTorrent comes in PDF, desktop practice exam software, and New York Life, Accident and Health Insurance Agent/Broker Examination Series 17-55 (NY-Life-Accident-and-Health) web-based practice test. To give you a complete understanding of these formats, we have discussed their features below.

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Reliable NY-Life-Accident-and-Health Exam Tips - NY-Life-Accident-and-Health Dumps

Our NY-Life-Accident-and-Health practice test is high quality product revised by hundreds of experts according to the changes in

the syllabus and the latest developments in theory and practice, it is focused and well-targeted, so that each student can complete the learning of important content in the shortest time. With NY-Life-Accident-and-Health training prep, you only need to spend 20 to 30 hours of practice before you take the NY-Life-Accident-and-Health exam. Meanwhile, using our NY-Life-Accident-and-Health exam questions, you don't need to worry about missing any exam focus.

Insurance Licensing New York Life, Accident and Health Insurance Agent/Broker Examination Series 17-55 Sample Questions (Q66-Q71):

NEW QUESTION # 66

With respect to a life settlement contract, no person shall directly or indirectly pay a referral or finders fee to any person other than the

- A. owner ' s physician.
- B. owner ' s accountant.
- C. life settlement broker.
- D. insurance consultant.

Answer: C

Explanation:

The correct answer is life settlement broker . Under New York Insurance Law Article 78 , the life settlement rules prohibit paying a referral or finder's fee to most persons connected with the policyowner, including the owner's physician, attorney, accountant, insurance producer, insurance consultant, or other person providing medical, legal, or financial planning services . The statute specifically states that such compensation may not be paid to any of those persons, or to any other person representing the owner, other than a life settlement broker .

This rule is designed to prevent conflicts of interest and to ensure that recommendations about life settlements are not improperly influenced by side compensation. New York permits compensation only where it is paid in connection with the role of a licensed life settlement broker , because that person is regulated under the state's life settlement framework. The broker is the recognized professional authorized to represent the owner in the transaction and receive compensation in that capacity.

NEW QUESTION # 67

Mortality is based on a large risk pool of

- A. people and time.
- B. family history and hobbies.
- C. geographic area and time.
- D. income and time.

Answer: A

Explanation:

The correct answer is people and time . In insurance, mortality refers to the statistical measurement of death within a defined population. Insurers rely on mortality tables , which are developed using large pools of data that track the probability of death among groups of people over specific periods of time. These tables allow insurance companies to estimate the likelihood that individuals within certain age groups will die within a given year. The concept is based on the law of large numbers , meaning that when a very large group of people is observed over time, patterns of mortality become predictable and can be used to calculate insurance premiums.

Life insurance companies analyze mortality data across large populations and extended time periods to determine appropriate premium rates and to ensure that they maintain sufficient reserves to pay future claims.

By spreading risk across many policyholders, insurers can accurately project expected losses and maintain financial stability.

The other options are incorrect because mortality statistics are not primarily based on income, geographic area alone, or personal characteristics such as hobbies or family history. The essential foundation of mortality calculations is large groups of people observed over time .

NEW QUESTION # 68

Who would NOT be covered under an additional insured rider attached to a life insurance policy?

- A. Dependent parents.

- B. Employees.
- C. Minor children.
- D. A spouse.

Answer: B

Explanation:

The correct answer is Employees . An additional insured rider on a life insurance policy is generally used to extend coverage to certain family members of the primary insured, rather than to unrelated business associates or workers. In standard life insurance practice, these riders commonly apply to persons who have a close family relationship with the insured, such as a spouse , minor children , and in some cases other qualifying dependents . The purpose is to provide limited additional life insurance protection under one policy for members of the insured's household or dependent family unit.

Employees do not fall within the normal scope of an additional insured rider on an individual life insurance policy. Coverage for employees is ordinarily handled through group life insurance , employer-sponsored plans , or separate business-related insurance arrangements, not through a family rider attached to a personal life insurance contract.

This question tests the distinction between family-type dependent coverage and employment-related coverage

. Since a spouse, minor children, and dependent parents may be considered dependents for rider purposes, the choice that would not be covered under this rider is employees .

NEW QUESTION # 69

Which of the following is described when a selected group of practitioners, in a certain area, agrees to provide services at a pre-arranged cost on a fee-for-service basis?

- A. indemnity organization
- B. preferred provider organization
- C. risk purchasing group
- D. coalition group

Answer: B

Explanation:

The correct answer is A. preferred provider organization. A Preferred Provider Organization (PPO) is a health care arrangement in which an insurer or plan contracts with a selected network of doctors, hospitals, and other providers in a geographic area to deliver medical services at negotiated or reduced charges . Federal and New York sources describe PPOs as networks of participating providers that agree to furnish care at discounted rates, while patients generally retain the flexibility to use non-network providers at a higher cost. That matches the question's description of a selected group of practitioners agreeing to provide services at a pre-arranged cost on a fee-for-service basis . (HealthCare.gov) The other options do not fit this definition. An indemnity organization traditionally reimburses covered losses and does not depend on a contracted provider network with prearranged fees. A risk purchasing group is associated with liability insurance purchasing arrangements, not standard health provider networks. Coalition group is not the recognized term for this managed care structure. Therefore, the correct description is a preferred provider organization . (Department of Financial Services)

NEW QUESTION # 70

The limitation expressed in limited payment policies is a limit on the number of annual premiums or the

- A. maximum amount of benefits payable.
- B. minimum interest rate on policy cash values.
- C. age beyond which premiums will no longer be required.
- D. maximum amount available for loan purposes.

Answer: C

Explanation:

The correct answer is age beyond which premiums will no longer be required . A limited-payment life insurance policy is a form of permanent life insurance designed so that the insured pays premiums for only a specified period of time , rather than for their entire lifetime. The limitation refers either to a fixed number of premium payments (for example, 10-pay or 20-pay life) or to a specific age at which premium payments stop , such as Life Paid-Up at Age 65. After the required premium period ends, the policy remains fully in force for the remainder of the insured's lifetime , and the death benefit continues without any additional premium obligations.

This structure is attractive to policyholders who want to complete their premium payments during their working years and avoid paying premiums later in life, such as during retirement. Although premiums for limited-payment policies are typically higher than those for ordinary life policies, they allow the policy to become fully paid-up earlier.

The other choices are incorrect because limited-payment provisions do not limit policy benefits, policy loan amounts, or the interest credited to policy cash values. The limitation strictly concerns the duration of premium payments.

NEW QUESTION # 71

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