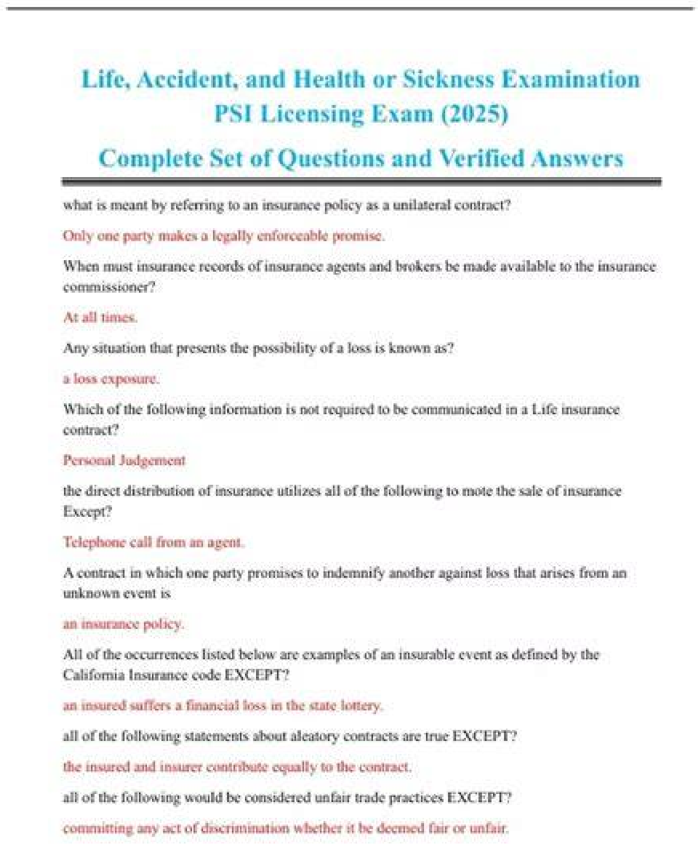
Life-and-Accident-and-Health-or-Sickness-Producer-Combo Study Guide: Life and Accident and Health or Sickness Producer - Combo Series 20-30 & Life-and-Accident-and-Health-or-Sickness-Producer-Combo Dumps Torrent & Life-and-Accident-and-Health-or-Sickness-Producer-Combo Latest Dumps



Life, Accident, and Health or Sickness Examination
PSI Licensing Exam (2025)
Complete Set of Questions and Verified Answers

what is meant by referring to an insurance policy as a unilateral contract?

Only one party makes a legally enforceable promise.

When must insurance records of insurance agents and brokers be made available to the insurance commissioner?

At all times.

Any situation that presents the possibility of a loss is known as?

a loss exposure.

Which of the following information is not required to be communicated in a Life insurance contract?

Personal Judgement

the direct distribution of insurance utilizes all of the following to mote the sale of insurance Except?

Telephone call from an agent.

A contract in which one party promises to indemnify another against loss that arises from an unknown event is

an insurance policy.

All of the occurrences listed below are examples of an insurable event as defined by the California Insurance code EXCEPT?

an insured suffers a financial loss in the state lottery.

all of the following statements about aleatory contracts are true EXCEPT?

the insured and insurer contribute equally to the contract.

all of the following would be considered unfair trade practices EXCEPT?

committing any act of discrimination whether it be deemed fair or unfair.

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Insurance Licensing Life-and-Accident-and-Health-or-Sickness-Producer-Combo Exam Syllabus Topics:

Section	Weight	Objectives

Topic 1: Accident and Health / Sickness Insurance	20%	- Disability income, medical expense, and long-term care - HMO, PPO, group vs individual coverage - Health insurance basics and policy provisions - Mandatory benefits and state-specific health rules
Topic 2: Life Insurance Basics and Policies	25%	- Policy provisions, riders, and options - Types of life insurance: term, whole, universal, variable - Beneficiaries, claims, and settlement options
Topic 3: Insurance Regulation	30%	- Licensing requirements and procedures - Ethics, unfair trade practices, and consumer protection - Policy delivery, replacement rules, and disclosure - State insurance laws and Maryland regulations
Topic 4: Annuities and Retirement Products	10%	- Fixed, indexed, and variable annuities - Tax treatment and suitability standards
Topic 5: General Insurance Concepts	15%	- Insurable interest and risk management - Underwriting, premium calculation, and taxation - Contract law and principles

Use Insurance Licensing Life-and-Accident-and-Health-or-Sickness-Producer-Combo Exam Dumps To Ace Exam Quickly

Insurance Licensing Life and Accident and Health or Sickness Producer - Combo Series 20-30 Sample Questions (Q136-Q141):

NEW QUESTION # 136
If an individual's occupation is considered to be illegal:

- A. It may require a waiver on a disability income insurance policy
- B. It may result in a denial of a disability income claim
- C. It must be stated as such on an accident and health insurance application
- D. It results in a substandard rating on an accident and health insurance policy

Answer: B

Explanation:
Illegal occupations (Insurance Article, § 12-101) can lead to claim denials if disability arises from illegal acts, per public policy. Disclosure isn't mandated, waivers don't apply, and ratings adjust risk, not legality.
References:Maryland Insurance Article, § 12-101; MIA claims policies.

NEW QUESTION # 137
A producer who makes an incomplete comparison of policies to encourage an insured to cancel a contract of another insurer and purchase a new one is guilty of:

- A. Rebating
- B. Twisting
- C. Coercion
- D. Defamation

Answer: B

Explanation:
Definition of twisting.
Twisting involves misrepresentation or incomplete comparisons designed to induce replacement of an existing policy.
Apply the facts.
The producer:
Makes an incomplete comparison
Encourages cancellation of an existing policy
Promotes purchase of a new policy
Why this is twisting specifically.
Twisting is a replacement-related unfair trade practice, not just general misrepresentation.
Why other options are incorrect.
Rebating: Involves financial inducements.
Coercion: Involves intimidation or threats.
Defamation: Involves false statements about another insurer's reputation.
Maryland enforcement relevance.
Maryland strictly regulates replacements to protect consumers from unnecessary financial harm.
Conclusion.
The conduct described is twisting.

NEW QUESTION # 138
Which one of the following life insurance settlement options pays a predetermined monthly benefit until principal and interest are exhausted?

- A. The fixed period installment option
- B. The accelerated endowment option
- C. The fixed amount installment option
- D. The interest-only option

Answer: C

Explanation:
The fixed amount installment option provides for a predetermined monthly benefit to the policy beneficiary.
Payments continue until the principal (death benefit) and accumulated interest are fully paid out.
Fixed amount installment option (A): Ensures consistent payment amounts until the death benefit and interest are exhausted. This option is often used when beneficiaries want a steady income.
Accelerated endowment option (B): Not relevant as it refers to early payouts for policies reaching maturity.
Interest-only option (C): Only pays interest earned on the death benefit, leaving the principal untouched.
Fixed period installment option (D): Guarantees payments for a specific period, regardless of whether the principal or interest is depleted.
References: Maryland Life Insurance Policy Payout Regulations and Settlement Options Guidelines.

NEW QUESTION # 139
An order from the Commissioner MUST include all of the following EXCEPT:

- A. Its purpose
- B. Its effective date
- C. The grounds on which it is based
- D. The signature of the Governor

Answer: D

Explanation:
Authority of the Maryland Insurance Commissioner.
The Commissioner has independent statutory authority to issue orders, rulings, and enforcement actions.
Required elements of an administrative order.
A valid order must clearly state:
The effective date
The purpose of the order
The legal and factual grounds supporting the decision

Why the Governor's signature is not required.
The Commissioner acts under delegated legislative authority.
Orders are administrative, not executive proclamations.
Evaluate each option.
A). Effective date - required
B). Purpose - required
C). Grounds - required
D). Governor's signature - not required
Due process relevance.
These requirements ensure transparency and allow for judicial review.
Conclusion.
An order does not require the Governor's signature.

NEW QUESTION # 140
Which activity requires an individual to be licensed as an adviser, rather than as a producer?

- A. Receiving commissions from an insurance company
- B. Binding insurance coverage with licensed insurers
- C. Giving advice on policy coverages to an insured
- D. Charging a fee for contracted insurance advisory services

Answer: D

Explanation:
Identify what an "adviser" does vs. what a "producer" does (conceptual distinction).
A producer (agent/broker) is generally licensed to solicit, sell, negotiate, or bind insurance and is typically compensated by commissions paid by insurers.
An insurance adviser/consultant is generally someone who is compensated by a client fee to provide advisory /consulting services about insurance, rather than acting as the seller/placer of coverage for commission.
Evaluate each option against the adviser-vs-producer role.
A). Giving advice on policy coverages to an insured
Producers commonly explain coverages as part of selling/servicing policies. This is usually within the scope of producer activity.
So, this does not uniquely require an adviser license.
B). Charging a fee for contracted insurance advisory services
Charging a separate advisory fee under a consulting/advisory contract is the hallmark of an insurance adviser /consultant function (fee-based advice).
Therefore, this activity is the one that points to needing an adviser license rather than a producer license.
C). Receiving commissions from an insurance company
Commissions are the standard compensation model for producers, not advisers.
So, this aligns with a producer license.
D). Binding insurance coverage with licensed insurers
Binding coverage is a classic producer/agent function (authority to place coverage).
So, this aligns with a producer license.
Maryland regulatory context tie-in (why this matters in practice).
Maryland's insurance framework recognizes licensed producer activity (e.g., the regulations define "licensed producer" in COMAR 31.15.07 as a person licensed under Maryland Insurance Article Title 10 Subtitle 1).
While your provided Maryland claims-handling document mainly covers unfair claim settlement practices and claims standards, it still reinforces that Maryland insurance activities are regulated and role-based (e.g., it defines licensed producer and regulates insurer/producer conduct in claims communications).
In a real-world compliance setting, charging a fee for advisory services is treated differently from being paid by insurer commission, which is why "adviser" licensing is associated with fee-based insurance consulting rather than selling/binding policies.
Bottom line.
Only Option B clearly describes the fee-based advisory/consulting activity that requires an adviser (consultant) license rather than a producer license.

NEW QUESTION # 141
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