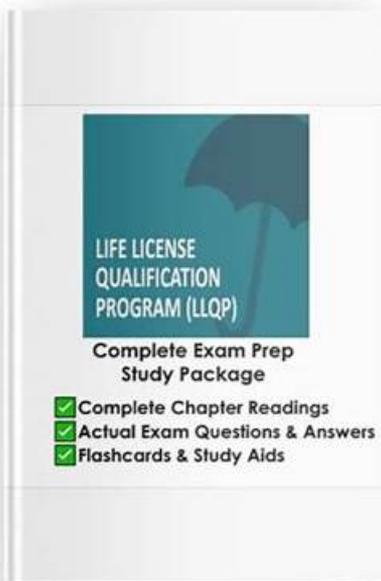


# Pass Guaranteed Quiz 2026 LLQP: Life License Qualification Program (LLQP)–Professional Valid Test Vce



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### IFSE Institute LLQP Exam Syllabus Topics:

Topic	Details
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Topic 1	<ul style="list-style-type: none"> <li>• <b>Life Insurance:</b> 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.</li> </ul>
Topic 2	<ul style="list-style-type: none"> <li>• <b>Segregated Funds and Annuities:</b> 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.</li> </ul>
Topic 3	<ul style="list-style-type: none"> <li>• <b>Ethics and Professional Practice:</b> 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.</li> </ul>
Topic 4	<ul style="list-style-type: none"> <li>• <b>Accident and Sickness Insurance:</b> 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.</li> </ul>

## IFSE Institute Life License Qualification Program (LLQP) Sample Questions (Q209-Q214):

### NEW QUESTION # 209

Six years ago, Diu purchased an immediate life annuity with a 10-year guarantee period. The annuity paid her a monthly benefit of \$1,800. She named her son Shan as the beneficiary of the policy and her niece Haru as a contingent beneficiary. Shan died four months ago in a motorcycle accident and between grieving and planning the funeral, Diu forgot to update her beneficiary designation. Last week, Diu died of a heart attack.  
Who would receive the annuity benefits?

- A. Diu's estate
- B. Shan's widow
- C. Shan's estate
- **D. Haru**

**Answer: D**

Explanation:

Since Diu had designated her son Shan as the primary beneficiary and her niece Haru as the contingent beneficiary, the death benefit from the annuity will pass to Haru, the contingent beneficiary, after Shan's death. In annuity contracts, if the primary beneficiary predeceases the annuitant and no changes are made to the designation, the benefits will typically go to the contingent beneficiary. According to LLQP principles, a contingent beneficiary is entitled to receive the remaining guaranteed payments when the primary beneficiary is no longer able to do so.

Option A is incorrect as Shan's widow is not mentioned as a beneficiary. Option B is incorrect as Shan's estate would not receive the benefits if a contingent beneficiary exists. Option D is incorrect as Diu's estate would only receive the benefits if no beneficiaries were named.

### NEW QUESTION # 210

Angus is involved in a motorcycle accident and due to his injuries has to spend a few nights in the hospital. He is released from the hospital with a doctor's note indicating that he is able to perform certain parts of his job, but that it would take months until he can be back to normal. He promptly calls his insurance agent Dawn to ask her if he would be entitled to his disability benefits. Dawn reads his policy and tells him that he will not receive any disability benefits.

Which disability definition is MOST LIKELY included in his policy?

- A. Total disability (according to the CPP)
- B. Own occupation
- C. Regular occupation
- **D. Any occupation**

**Answer: D**

Explanation:

The "any occupation" definition of disability is the most restrictive and generally requires that the insured be unable to perform any work for which they are reasonably qualified by education, training, or experience. If Angus's policy includes this definition, it would explain why he does not qualify for disability benefits despite being unable to perform parts of his job. Under this type of policy, unless he is unable to perform any occupation, he would not be eligible for benefits. This is different from other definitions like "own occupation," which is less restrictive and provides benefits if the insured cannot perform their specific job duties.

#### NEW QUESTION # 211

Dorothy, age 36, is an architect. She runs her own office with the help of two assistants. She owns her own condo, has an active social life, and travels regularly for pleasure. She has a net annual income of approximately \$125,000, once all the business, rent, salary, and car expenses have been paid. Dorothy is well aware of the significant financial problems that she would face for any absences from the office due to illness or disability. What are Dorothy's main protection needs in this respect?

- A. Protect 100% of her net annual income.
- **B. Protect 60% of her net annual income and business overhead expenses.**
- C. Protect 60% of her net annual income.
- D. Protect business overhead expenses.

**Answer: B**

Explanation:

Comprehensive and Detailed Explanation:

As a self-employed architect, Dorothy needs disability income protection (60% of \$125,000 = \$75,000/year or \$6,250/month) for personal expenses and business overhead expense (BOE) insurance to cover fixed costs (e.g., assistants' salaries, rent) during disability (Chapter 5: Insurance to Protect Businesses).

Option A: Incomplete; ignores business costs.

Option B: Unrealistic; insurers cap at 60-75%.

Option C: Incomplete; misses personal income.

Option D: Correct; covers both personal and business needs.

Reference: LLQP Accident and Sickness Insurance Manual, Chapter 2: Insurance to Protect Income, Chapter 5: Insurance to Protect Businesses.

#### NEW QUESTION # 212

(Kara's uncle recently passed away, leaving her an inheritance. Since Kara does not hold any investment account and is not sure what to do with this unexpected influx of money, her cousin referred her to his own financial advisor.

What information should the advisor first seek to obtain from Kara to begin developing an investment strategy that meets her needs?)

- A. Who Kara wants to list as beneficiary.
- B. Whether Kara would like to duplicate what her cousin has.
- **C. How liquid Kara needs her investment to be.**
- D. The rate of return Kara wants for her investment.

**Answer: C**

Explanation:

To create an appropriate investment strategy, the advisor must understand Kara's liquidity needs- how easily and quickly she might need to access her money without significant loss. Liquidity considerations are fundamental when setting up an investment plan, especially for someone without prior investments and an uncertain timeline for using the funds.

Exact Extract:

"Liquidity refers to the ability to access funds readily and should always be assessed in determining appropriate investment recommendations." (Reference: Segfunds-E313-2020-12-7ED, Chapter 1.1.2.5 Liquidity)

#### NEW QUESTION # 213

Kadiha invested \$10,000 in a balanced fund 10 years ago, which she put into a non-registered account. At the time, her insurance agent sold her the fund with a 75% maturity and death benefit guarantee. Today, when the fund expires, the market value is \$5,000. How much will Kadiha receive, and how will her funds be treated for tax purposes?



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