

# Free PDF 2026 Pass-Sure Virginia Insurance Virginia-Life-Annuities-and-Health-Insurance: Virginia Life, Annuities, and Health Insurance Examination Series 11-01 Authorized Pdf

## Virginia Health, Life Insurance and Annuities Exam Study

Methods of Handling Risk (STARR) - ANSWER>>1. Sharing (each member of group pays portion of loss)  
 2. Transfer (spreading risk among customers)  
 3. Avoidance (not engaging in certain activity)  
 4. Reduction (lessening chance)  
 5. Retention (indiv pays for loss)

Elements of Insurable Risk (CANHAM) - ANSWER>>1. Calculable (based on prior loss stats)  
 2. Affordable (for avg consumer)  
 3. Non-catastrophic (no widespread loss events)  
 4. Homogeneous (similar indiv risks)  
 5. Accidental  
 6. Measurable (\$ amt)

Types of Insurers (7) - ANSWER>>1. Stock insurer  
 2. Mutual insurer  
 3. Fraternal benefit societies  
 4. Reciprocal insurers  
 5. Risk retention groups  
 6. Lloyd's Associations  
 7. Self-insurers

Classification of Insurers: Private v. Gov't - ANSWER>>-Gov't includes SS, military life insurance, residual market insurance  
 -Subsidize insurance programs to cover for catastrophic risk

Classification of Insurers: Domestic, Foreign, and Alien - ANSWER>>1. Domestic: insurer located in state where they are incorporated  
 2. Foreign: insurer sells in states other than where they are incorporated

P.S. Free & New Virginia-Life-Annuities-and-Health-Insurance dumps are available on Google Drive shared by Actual4test: <https://drive.google.com/open?id=1wV6JzhiNlkaeQ9c57u-Ha40u391zZA7p>

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

Topic	Details
Topic 1	<ul style="list-style-type: none"> <li>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.</li> </ul>

Topic 2	<ul style="list-style-type: none"> <li>• Annuities: This domain covers annuity principles, immediate versus deferred annuities, payment options, product types including fixed and variable annuities, and uses for retirement income and tax-deferred growth.</li> </ul>
Topic 3	<ul style="list-style-type: none"> <li>• 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.</li> </ul>
Topic 4	<ul style="list-style-type: none"> <li>• 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.</li> </ul>
Topic 5	<ul style="list-style-type: none"> <li>• Insurance Regulation: This domain covers Virginia's regulatory framework for insurance agents and companies, including licensing, appointments, continuing education, disciplinary actions, and the State Corporation Commission's authority. It also addresses federal regulations like the Fair Credit Reporting Act and ACA market reforms.</li> </ul>
Topic 6	<ul style="list-style-type: none"> <li>• 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.</li> </ul>
Topic 7	<ul style="list-style-type: none"> <li>• Medical Plans: This domain examines medical insurance delivery systems including major medical, HMOs, PPOs, and POS plans, along with cost containment strategies, Virginia eligibility requirements, HIPAA provisions, and HSAs.</li> </ul>
Topic 8	<ul style="list-style-type: none"> <li>• Individual Health Insurance Policy General Provisions: This domain covers uniform required and optional provisions in individual health policies including contract terms, claims procedures, grace periods, renewability classifications, and the free look period.</li> </ul>
Topic 9	<ul style="list-style-type: none"> <li>• 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.</li> </ul>
Topic 10	<ul style="list-style-type: none"> <li>• 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.</li> </ul>
Topic 11	<ul style="list-style-type: none"> <li>• Dental Insurance: This domain addresses dental insurance including types of treatment, indemnity plan structures, benefit categories, deductibles and coinsurance, and employer group dental plans.</li> </ul>
Topic 12	<ul style="list-style-type: none"> <li>• 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.</li> </ul>
Topic 13	<ul style="list-style-type: none"> <li>• 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.</li> </ul>

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## Virginia Insurance Virginia Life, Annuities, and Health Insurance Examination Series 11-01 Sample Questions (Q111-Q116):

### NEW QUESTION # 111

(Which group forms the membership of the Medical Information Bureau?)

- A. Insurance agents
- B. Physicians
- C. Consumers
- **D. Insurance companies**

**Answer: D**

Explanation:

The Medical Information Bureau (MIB) is an organization whose members are insurance companies, primarily life and health insurers. Its purpose is to help insurers detect misrepresentation and fraud during underwriting by sharing coded medical and application history data.

Consumers, agents, and physicians are not members of MIB. However, consumers have rights to access and correct their MIB records under privacy laws.

Virginia exam content emphasizes the role of MIB in underwriting accuracy and risk management while also stressing consumer privacy protections and disclosure requirements.

### NEW QUESTION # 112

Working people age 65 or over generally must:

- A. Continue coverage under the employer group health plan
- **B. Be offered the same health benefits offered to younger employees**
- C. Accept Medicare as the primary payer
- D. Be offered employer group Medicare Supplement coverage

**Answer: B**

Explanation:

Federal Age Discrimination in Employment Act (ADEA) requires equal benefits for older workers. Employers cannot deny the same group health coverage offered to younger employees. Exact extract: "Employees age 65 and older must be offered the same health benefits as those under 65." Reference:

### NEW QUESTION # 113

All changes and corrections made to an application for health insurance by an agent must be initialed by the:

- A. Agent
- B. Insurance company underwriter
- C. Applicant's physician
- **D. Applicant**

**Answer: D**

Explanation:

Virginia Code § 38.2-3501 governs health insurance applications, requiring accuracy and applicant consent.

Changes or corrections by an agent (e.g., fixing a misspelled name) must be initialed by the applicant (option B) to verify agreement, as the application becomes part of the contract (Virginia Code § 38.2-3503). Option A (agent) initialing alone risks unauthorized alterations. Option C (physician) is irrelevant; medical input isn't standard for application edits. Option D (underwriter) assesses, not corrects, applications post-submission.

The study guide likely stresses this consumer protection rule, with examples-e.g., an agent correcting a birthdate, initialed by the applicant-ensuring transparency, making B the correct party.

### NEW QUESTION # 114

When replacing individual health insurance, an agent should compare existing benefits with the proposed new policy to determine if:

- A. Existing benefits would be maintained under the new plan
- B. Commissions payable under the new policy justify replacement
- C. The insured must cancel the existing policy before applying for another
- D. The grace period of the existing policy will be renewed

**Answer: A**

Explanation:

When replacing individual health insurance, the agent must ensure that the benefits of the new policy are at least comparable to those of the existing policy. The goal is to make sure that the insured's coverage remains consistent or better under the new plan, and that they do not face any gaps in coverage. The other options, such as commissions or grace periods, are secondary considerations, but the primary concern is maintaining similar or improved benefits.

### NEW QUESTION # 115

When may a person insured under a group term insurance policy exercise the conversion option?

- A. Within 31 days after the person has terminated employment
- B. Anytime after the group contract has existed for five years
- C. Anytime while insurable and still a member of the insured group
- D. Never, because group life insurance does not have a conversion privilege

**Answer: A**

Explanation:

Virginia Code § 38.2-3330 mandates a conversion privilege in group term life policies, allowing insureds to convert to an individual policy without evidence of insurability within 31 days after losing group eligibility (e.g., employment termination). Option C matches this precisely. Option A is false; conversion is a legal requirement. Option B is incorrect; conversion applies post-eligibility, not during active membership while still insurable. Option D (five years) is arbitrary and unsupported by law. The study guide likely details this 31-day window with examples-e.g., an employee converting to whole life after layoffs-emphasizing its protective role, making C the correct timing.

### NEW QUESTION # 116

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