

Training Ok-Life-Accident-and-Health-or-Sickness-Producer Solutions - Ok-Life-Accident-and-Health-or-Sickness-Producer Test Certification Cost

PSI Life, Accident, and Health Practice Exam with complete solutions

A group conversion option may be used in all the following instances EXCEPT - ANSWER-a life-changing event, such as marriage, divorce, or childbirth.

Which is the primary purpose of Health Reimbursement Accounts (HRAs)? - ANSWER-To assist covered employees with the payment of medical expenses on a high deductible plan funded through pre-tax contributions.

All of the following are characteristics of variable whole life EXCEPT - ANSWER-there is no guaranteed minimum death benefit.

When should a buy-sell agreement include a provision for the buy-out of an owner's business interest in the event of a disability? - ANSWER-When there is a buy-sell agreement funded with life insurance to buyout the interest of a deceased owner or partner.

Which of the following is TRUE of a point of service plan? - ANSWER-A patient's care is coordinated by an in-network primary care physician.

Which of the following coverage types pays a monthly cash benefit following the elimination period for total disability due to accident or sickness? - ANSWER-Disability income insurance

Which of the following is TRUE of an equity-indexed annuity? - ANSWER-It has a guaranteed minimum interest rate.

All of the following are characteristics of COBRA EXCEPT - ANSWER-change in medical privacy procedures.

In which of the following does a covered employee agree to a reduction in compensation so the amount can be used to cover medical expenses? - ANSWER-Flexible Spending Account (FSA)

Which problem was universal life insurance designed to address? - ANSWER-low interest rates during periods of high inflation

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It-Tests also presents desktop-based Insurance Licensing Ok-Life-Accident-and-Health-or-Sickness-Producer practice test software which is usable without any internet connection after installation and only required license verification. Insurance Licensing Ok-Life-Accident-and-Health-or-Sickness-Producer Practice Test software is very helpful for all those who desire to practice in an actual Oklahoma Life, Accident, and Health or Sickness Producer Exam (Ok-Life-Accident-and-Health-or-Sickness-Producer) exam-like environment.

Desktop practice test software, and web-based practice test software. All three It-Tests Ok-Life-Accident-and-Health-or-Sickness-Producer practice test questions formats are easy to use and compatible with all devices and operating systems. The It-Tests Ok-Life-Accident-and-Health-or-Sickness-Producer desktop practice test software and web-based practice test software both are the Ok-Life-Accident-and-Health-or-Sickness-Producer Practice Exam. While practicing on Insurance Licensing Oklahoma Life, Accident, and Health or Sickness Producer Exam practice test software you will experience the real-time Oklahoma Life, Accident, and Health or Sickness Producer Exam Ok-Life-Accident-and-Health-or-Sickness-Producer exam environment for preparation. This will help you to understand the pattern of final Ok-Life-Accident-and-Health-or-Sickness-Producer exam questions and answers.

>> Training Ok-Life-Accident-and-Health-or-Sickness-Producer Solutions <<

Ok-Life-Accident-and-Health-or-Sickness-Producer Test Certification Cost - Ok-Life-Accident-and-Health-or-Sickness-Producer Customized Lab Simulation

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Insurance Licensing Oklahoma Life, Accident, and Health or Sickness Producer Exam Sample Questions (Q86-Q91):

NEW QUESTION # 86

Which rider would allow additional insurance to be purchased at specified dates or events, without additional underwriting?

- A. Guaranteed renewability
- B. Disability income
- C. Guaranteed insurability
- D. Cost of living

Answer: C

Explanation:

The guaranteed insurability rider allows the insured to purchase additional life insurance at specified dates or life events (e.g., marriage, childbirth) without proving insurability, ensuring coverage despite health changes. This is a standard rider in Oklahoma (Title 36 O.S. § 4001 et seq.).

* Option A: Incorrect. Guaranteed renewability applies to policy renewals, not additional coverage.

* Option B: Correct. The guaranteed insurability rider allows additional insurance without underwriting.

* Option C: Incorrect. A cost of living rider adjusts benefits for inflation, not additional coverage.

* Option D: Incorrect. A disability income rider provides income replacement, not additional insurance.

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Prometric Oklahoma Life, Accident, and Health or Sickness Producer Exam Content Outline (Section: General Knowledge - Life Insurance Riders).

Oklahoma Insurance Department, Title 36 O.S. § 4001 et seq. (life insurance provisions).

Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.

NEW QUESTION # 87

In a life insurance cash value policy, the automatic premium loan provision authorizes the insurance company to withdraw from the policy's cash values the amount of

- A. interest owed by the insured on outstanding policy loan amounts not repaid at the policy's maturity date.
- B. any outstanding loans from any policies insured with the same insurance company.
- C. premiums due if the premium has not been paid by the end of the grace period.
- D. premiums needed to terminate the policy.

Answer: C

Explanation:

The automatic premium loan (APL) provision in a life insurance policy with cash value allows the insurer to automatically borrow from the policy's cash value to pay overdue premiums if the policyowner fails to pay by the end of the grace period (typically 31 days, per Title 36 O.S. § 4005). This prevents the policy from lapsing, provided sufficient cash value is available.

* Option A: Incorrect. The APL provision does not cover loans from other policies.

* Option B: Correct. The APL provision authorizes withdrawal to pay premiums due at the end of the grace period.

* Option C: Incorrect. The APL provision prevents termination, not facilitates it.

* Option D: Incorrect. Interest on policy loans is separate and not covered by the APL provision.

This question falls under the Prometric content outline section on "Provisions, Options, Exclusions, Riders, Clauses, and Rights," which covers automatic premium loans.

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Prometric Oklahoma Life, Accident, and Health or Sickness Producer Exam Content Outline (Section: General Knowledge - Life Insurance Provisions).
Oklahoma Insurance Department, Title 36 O.S. § 4005 (grace period and related provisions).
Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.

NEW QUESTION # 88

Term life insurance differs from permanent life insurance in that MOST often, term life insurance

- A. has a longer premium payment period.
- B. is automatically renewable at the end of the term period.
- C. remains in force for a specific period of time.
- D. accumulates a much smaller cash value.

Answer: C

Explanation:

Term life insurance provides coverage for a specific period (e.g., 10, 20 years) and does not accumulate cash value, unlike permanent life insurance (e.g., whole life), which provides lifelong coverage with cash value.

Term policies may be renewable, but this is not automatic unless specified, and premium payment periods are shorter than permanent policies (Title 36 O.S. § 4002).

* Option A: Incorrect. Term life accumulates no cash value, not a smaller amount.

* Option B: Incorrect. Term life has a shorter premium payment period than permanent life.

* Option C: Correct. Term life remains in force for a specific period, unlike lifelong permanent coverage.

* Option D: Incorrect. Renewal is not automatic; it depends on the policy's terms.

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Prometric Oklahoma Life, Accident, and Health or Sickness Producer Exam Content Outline (Section: General Knowledge - Life Insurance).
Oklahoma Insurance Department, Title 36 O.S. § 4002 (life insurance products).
Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.

NEW QUESTION # 89

Under the Standard Nonforfeiture Law, any cash value accumulation MUST be made available to the policyowner if the policyowner

- A. files for bankruptcy.
- B. stops paying the premium.
- C. is not notified within 60 days of the contractual changes.
- D. becomes disabled.

Answer: B

Explanation:

The Standard Nonforfeiture Law, codified in Oklahoma at Title 36 O.S. § 4029, requires life insurance policies with cash value to provide nonforfeiture benefits if the policyowner stops paying premiums. These benefits ensure the policyowner can access the accumulated cash value through options like a cash surrender value, extended term insurance, or reduced paid-up insurance, preventing total loss of the policy's value.

* Option A: Correct. If the policyowner stops paying premiums, the cash value must be made available per the nonforfeiture law.

* Option B: Incorrect. Contractual changes are governed by policy provisions, not nonforfeiture laws.

* Option C: Incorrect. Disability may trigger a waiver of premium rider, but it does not directly relate to nonforfeiture benefits.

* Option D: Incorrect. Bankruptcy does not trigger nonforfeiture benefits; it may involve creditor claims but is unrelated to premium cessation.

This question falls under the Prometric content outline section on "Provisions, Options, Exclusions, Riders, Clauses, and Rights," which includes nonforfeiture provisions.

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Prometric Oklahoma Life, Accident, and Health or Sickness Producer Exam Content Outline (Section: General Knowledge - Life Insurance Provisions).
Oklahoma Insurance Department, Title 36 O.S. § 4029 (standard nonforfeiture law).
Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.

NEW QUESTION # 90

A single contract for group medical insurance issued to an employer is known as

- A. a certificate policy.
- **B. a master policy.**
- C. a conglomerate policy.
- D. an employer policy.

Answer: B

Explanation:

In group medical insurance, the master policy is the single contract issued to the employer or group sponsor (e.g., a trust or association) that outlines the terms, conditions, and coverage for the entire group. Individual employees receive certificates of insurance, which summarize their coverage under the master policy but are not the contract itself.

* Option A: Correct. The master policy is the contract issued to the employer for group medical insurance.

* Option B: Incorrect. "Employer policy" is not a standard insurance term.

* Option C: Incorrect. A certificate policy refers to the document given to individuals, not the group contract.

* Option D: Incorrect. "Conglomerate policy" is not a recognized term in insurance.

This question falls under the Prometric content outline section on "Health Providers and Products," which covers group health insurance structures.

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Prometric Oklahoma Life, Accident, and Health or Sickness Producer Exam Content Outline (Section: General Knowledge - Accident and Health Insurance).

Oklahoma Insurance Department, Title 36 O.S. § 4101 et seq. (group health insurance provisions).

Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.

NEW QUESTION # 91

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Ok-Life-Accident-and-Health-or-Sickness-Producer Practice Dumps Materials: Oklahoma Life, Accident, and Health or Sickness Producer Exam - Ok-Life-Accident-and-Health-or-Sickness-Producer Study Guide - It-Tests

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