

Valuable Insurance Licensing PA-Life-Accident-and-Health Feedback - Updated PA-Life-Accident-and-Health Demo

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PA Life, Accident, & Health Insurance Exam Questions and their correct answers

Insurance - **(Answer)** defined as the transfer of PURE risk to the insurance company in consideration for a premium.

Risk is defined as the - **(Answer)** chance of loss.

Speculative risk - **(Answer)** has the possibility for gain or loss and is not insurable.

The chance of loss without any chance of gain is called - **(Answer)** pure risk

A condition that could result in a loss is known as an - **(Answer)** exposure

The presence of a physical hazard - **(Answer)** increases the chance of a loss occurring.

A hazard is something that increases - **(Answer)** the chance of loss.

A peril is - **(Answer)** defined as a cause of loss, such as fire.

To be insurable, - **(Answer)** losses must be calculable.

The law of large numbers applies to - **(Answer)** groups of people, not to individuals.

The law of large numbers - **(Answer)** allows insurers to predict claims more accurately.

The more people in the group, - **(Answer)** the more accurate the predictions are.

Insurance laws are not required - **(Answer)** to be uniform from one state to another.

If you're looking to advance your Insurance Licensing career, Insurance Licensing PA-Life-Accident-and-Health Exam can help you achieve that goal. This certification exam is essential to assist professionals in every aspect of their field. However, studying for the exam can be challenging, and finding reliable study materials can be difficult. This is where DumpExam comes in.

Getting the related PA-Life-Accident-and-Health certification in your field will be the most powerful way for you to show your professional knowledge and skills. However, it is not easy for the majority of candidates to prepare for the PA-Life-Accident-and-Health exam in order to pass it, if you are one of the candidates who are worrying about the exam now, congratulations, you can have our PA-Life-Accident-and-Health Study Tool. We can assure you that you can pass the exam as well as getting the related certification in a breeze with the guidance of our PA-Life-Accident-and-Health test torrent.

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Insurance Licensing's PA-Life-Accident-and-Health Exam Questions Provide the Most Realistic Practice with Accurate Answers

Different from the common question bank on the market, PA-Life-Accident-and-Health exam guide is a scientific and efficient learning system that is recognized by many industry experts. In normal times, you may take months or even a year to review a

professional exam, but with PA-Life-Accident-and-Health exam guide you only need to spend 20-30 hours to review before the exam. And with PA-Life-Accident-and-Health learning question, you will no longer need any other review materials, because our study materials already contain all the important test sites. At the same time, PA-Life-Accident-and-Health Test Prep helps you to master the knowledge in the course of the practice. And at the same time, there are many incomprehensible knowledge points and boring descriptions in the book, so that many people feel a headache and sleepy when reading books. But with PA-Life-Accident-and-Health learning question, you will no longer have these troubles.

Insurance Licensing Pennsylvania Life, Accident and Health Exam Sample Questions (Q129-Q134):

NEW QUESTION # 129

What is the annuity payment option that provides an income for a guaranteed period of time whether or not the annuitant is alive?

- A. Life income
- B. Refund life
- C. Joint and survivor
- D. Period certain

Answer: D

Explanation:

The period certain annuity payout option guarantees income payments for a specified period of time, such as

10, 15, or 20 years, regardless of whether the annuitant is alive. Under Pennsylvania annuity principles, if the annuitant dies before the end of the guaranteed period, payments continue to the named beneficiary for the remainder of that period.

This option differs from life income annuities, which pay only while the annuitant is alive, and joint and survivor options, which require two annuitants and continue payments until the second annuitant dies. Refund life options combine lifetime income with a guarantee that at least the premium paid will be returned, but they still depend on the annuitant's lifetime.

Pennsylvania Life, Accident, and Health Insurance study materials emphasize that a period certain annuity does not guarantee income for life; instead, it guarantees income for a set period of time. Because payments are made whether or not the annuitant is alive during that period, option B is the correct and verified answer.

NEW QUESTION # 130

When a Pennsylvania producer's appointment is to be terminated, how many days does the insurer have to submit a copy of the statement to the producer after notification to the commissioner?

- A. 0
- B. 1
- C. 2
- D. 3

Answer: C

Explanation:

Under Pennsylvania Insurance Department regulations, when an insurer terminates a producer's appointment, the insurer must notify the Insurance Commissioner. After this notification, the insurer has 60 days to provide the producer with a copy of the termination statement.

Pennsylvania-approved producer licensing materials emphasize that this requirement ensures transparency and allows the producer to review the reasons for termination. If the termination involves alleged misconduct, the producer has the opportunity to respond or contest the information provided to the Department.

The timeframe is strictly enforced to protect both consumer interests and producer rights. The other answer choices-15, 45, and 90 days-do not align with Pennsylvania statutory requirements. Therefore, 60 days is the correct and verified answer based on Pennsylvania Life, Accident, and Health Insurance licensing documentation.

NEW QUESTION # 131

The levels of coverage defined in the Affordable Care Act are

- A. Bronze, Silver, Gold, and Platinum
- B. Individual, Parent-Child, Spousal, and Family.

- C. Child Only, Limited Benefit Plan, Catastrophic, and Major Medical
- D. HMO, EPO, POS, and PPO.

Answer: A

Explanation:

Under the Affordable Care Act (ACA), which is fully incorporated into Pennsylvania Accident and Health Insurance standards, health insurance plans sold in the individual and small group markets are categorized into four standardized metal levels: Bronze, Silver, Gold, and Platinum. These levels do not describe the quality of care but rather the actuarial value, or the percentage of total average healthcare costs the plan is expected to cover.

Bronze plans typically cover approximately 60% of healthcare expenses and have lower premiums but higher out-of-pocket costs. Silver plans cover about 70% and are particularly significant because cost-sharing reductions apply only to Silver-level plans for eligible individuals. Gold plans cover approximately 80% of costs, while Platinum plans cover about 90%, offering lower deductibles and copayments but higher premiums.

Pennsylvania insurance study guides emphasize that these metal tiers allow consumers to compare plans more easily based on cost-sharing responsibility. The remaining answer choices describe family status classifications, types of managed care plans, or unrelated benefit structures, none of which define ACA coverage levels. Therefore, Bronze, Silver, Gold, and Platinum is the correct and verified answer.

NEW QUESTION # 132

An insured named her four children as beneficiaries in equal shares to her \$60,000 life insurance policy. Her eldest child has two children and dies prior to the insured. The other three children do not have children of their own. If the insured designated the beneficiaries per capita, how will the proceeds be distributed?

- **A. The three surviving children will each receive \$20,000.**
- B. The three surviving children will each receive \$15,000. The insured's grandchildren will each receive \$7,500.
- C. The three surviving children will each receive \$15,000. The remaining \$15,000 will be paid to the insured's estate.
- D. The three surviving children will each receive \$15,000.

Answer: A

Explanation:

Under Pennsylvania Life Insurance beneficiary designations, per capita distribution means that proceeds are divided equally among the surviving named beneficiaries at the time of the insured's death. If a beneficiary predeceases the insured, that beneficiary's share is not passed down to heirs or descendants. Instead, the deceased beneficiary's share is reallocated among the remaining living beneficiaries.

In this scenario, the insured named four children as beneficiaries in equal shares of a \$60,000 policy. One child died before the insured, leaving three surviving children at the time of death. Because the designation is per capita, only the living beneficiaries are entitled to the proceeds. The deceased child's children (the insured's grandchildren) receive no portion of the benefit under per capita distribution.

The total policy proceeds of \$60,000 are divided equally among the three surviving children. Each receives \$20,000. If the insured had selected per stirpes, the deceased child's share would have passed to their children.

However, Pennsylvania insurance study materials clearly distinguish per capita as distribution by headcount of living beneficiaries, not by family line.

Therefore, option D is correct.

NEW QUESTION # 133

Who of the following is required to be licensed as an insurance producer?

- A. An insurer administering a group plan.
- **B. An individual selling a policy for commission.**
- C. An officer or director of an Insurer.
- D. An underwriter at an insurer.

Answer: B

Explanation:

In Pennsylvania, an insurance producer license is required for any individual who sells, solicits, or negotiates insurance policies for

compensation, including commissions. Pennsylvania insurance regulations define a producer as someone who is directly involved in the transaction of insurance with the public.

Officers or directors of an insurer are not required to be licensed unless they are personally engaged in selling or soliciting insurance. Insurers administering group plans perform administrative functions and do not act as producers. Underwriters evaluate risk and determine policy terms but do not sell insurance to consumers, so they are also exempt from producer licensing requirements. Pennsylvania-approved licensing materials clearly state that receiving commission in exchange for selling insurance triggers the requirement for licensure. Therefore, the correct and verified answer is option A.

NEW QUESTION # 134

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