

Valid Insurance Licensing Ok-Life-Accident-and-Health-or-Sickness-Producer Exam Syllabus & Valid Ok-Life-Accident-and-Health-or-Sickness-Producer Test Objectives

life insurance exam with correct Answers

An individual applied for an insurance policy and paid the initial premium. The insurer issued a conditional receipt. Five days later the applicant and t submit a medical exam. If the policy was issued, what would be the policy's effective date?

- A. The date of policy delivery
- B. The date of the issue
- C. The date of application
- D. The date of the medical exam - ANS D. The date of the medical exam**

The Federal Fair Credit Reporting Act

- A. Regulates consumer reports**
- B. Protects customer privacy
- C. Regulates telemarketing
- D. Prevents money laundering - ANS A. Regulates consumer reports

Which of the following is NOT the consideration in a policy?

- A. The premium amount paid at the time of application
- B. The promise to pay covered losses
- C. The application given to a prospective insured**
- D. Something of valued exchanged between parties - ANS C. The application given to a prospective insured

Something of value exchanged between the insurer and the insured is considered an

- A. Acceptance
- B. Legal capacity
- C. Consideration**
- D. Offer - ANS C. Consideration

The full premium was submitted with the application for life insurance, and the policy was issued two weeks later as requested. When does the policy coverage become effective?

- A. As of the application date**
- B. As of the policy deliver date
- C. As of the first of the month after the policy issue
- D. As of the policy issue date - ANS A. As of the application date

An agent and an applicant for a life insurance policy fill out and sign the application. However, the applicant does not wish to give the agent the initial premium, and no conditional receipt is issued. When will coverage begin?

- A. On the designated effective date
- B. On the application date

These latest Oklahoma Life, Accident, and Health or Sickness Producer Exam (Ok-Life-Accident-and-Health-or-Sickness-Producer) Questions were made by Real4exams professionals after working day and night so that users can prepare for the Insurance Licensing Ok-Life-Accident-and-Health-or-Sickness-Producer exam successfully. Real4exams even guarantees you that you can pass the Insurance Licensing Ok-Life-Accident-and-Health-or-Sickness-Producer Certification test on the first try with your untiring efforts.

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Insurance Licensing Oklahoma Life, Accident, and Health or Sickness Producer Exam Sample Questions (Q50-Q55):

NEW QUESTION # 50

A policy that provides coverage for persons with chronic diseases or disabilities, and often covers nursing home care, home-based care, and respite care is known as

- A. Long-Term Care insurance.
- B. Medicare insurance.
- C. Medicaid insurance.
- D. Group Health insurance.

Answer: A

Explanation:

Long-Term Care (LTC) insurance is designed to cover services for individuals with chronic diseases or disabilities who need assistance with activities of daily living (ADLs) or have cognitive impairments. It often includes coverage for nursing home care, home-based care, assisted living, and respite care, as regulated in Oklahoma under Title 36 O.S. § 4426.1.

* Option A: Incorrect. Medicare provides limited coverage for skilled nursing or home health care but not comprehensive LTC services.

* Option B: Incorrect. Medicaid covers LTC for low-income individuals but is a government program, not a private insurance policy.

* Option C: Correct. LTC insurance covers nursing home, home-based, and respite care for chronic conditions.

* Option D: Incorrect. Group health insurance covers medical expenses but typically does not include LTC services.

This question falls under the Prometric content outline section on "Long-Term Care (LTC) Policies," which covers LTC coverage and services.

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

Oklahoma Insurance Department, Title 36 O.S. § 4426.1 (long-term care insurance regulations).

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

NEW QUESTION # 51

Misrepresenting the advantages and benefits of a new policy to induce replacement of an existing policy is

- A. forfeiting.
- B. rebating.
- C. defamation.
- D. twisting.

Answer: D

Explanation:

Twisting is the unethical practice of using misrepresentation or incomplete information to persuade an insured to replace an existing policy with a new one, often to their detriment. It is prohibited under Oklahoma's Unfair Trade Practices Act (Title 36 O.S. § 1204) to protect consumers from deceptive sales practices.

* Option A: Incorrect. Rebating involves offering a portion of the premium or other inducements to purchase insurance.

* Option B: Correct. Twisting involves misrepresenting benefits to induce policy replacement.

* Option C: Incorrect. Defamation is making false statements harming someone's reputation, not policy replacement.

* Option D: Incorrect. Forfeiting is not a term related to policy replacement practices.

This question aligns with the Prometric content outline under "State Insurance Statutes, Rules, and Regulations," which covers unfair trade practices.

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

Oklahoma Insurance Department, Title 36 O.S. § 1204 (unfair trade practices).

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

NEW QUESTION # 52

If a primary beneficiary dies, life insurance benefits are then paid to

- A. no one.
- B. the sub-primary beneficiaries.
- C. the contingent beneficiaries.
- D. the tertiary beneficiaries.

Answer: C

Explanation:

In a life insurance policy, the primary beneficiary is the first in line to receive the death benefit. If the primary beneficiary predeceases the insured, the benefits are paid to the contingent (or secondary) beneficiaries, as specified in the policy. If no contingent beneficiaries are named, the benefits typically go to the insured's estate, but "contingent beneficiaries" is the correct choice here (Title 36 O.S. § 4001 et seq.).

* Option A: Incorrect. Benefits are not paid to "no one"; they go to contingent beneficiaries or the estate.

* Option B: Incorrect. "Tertiary beneficiaries" is not a standard term in life insurance.

* Option C: Correct. Contingent beneficiaries receive benefits if the primary beneficiary dies.

* Option D: Incorrect. "Sub-primary beneficiaries" is not a recognized term

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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. § 4001 et seq. (beneficiary designations).

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

NEW QUESTION # 53

A licensee who has a change of address must notify the Insurance Commissioner within

- A. 30 days.
- B. 120 days.
- C. 60 days.
- D. 90 days.

Answer: A

Explanation:

Oklahoma insurance regulations require licensees, including insurance producers, to promptly notify the Insurance Commissioner of any change in their address to ensure accurate communication and compliance with licensing requirements. The Oklahoma Insurance Code, specifically Title 36 O.S. § 1435.13, mandates that "a licensee shall inform the Insurance Commissioner in writing of a change of address within thirty (30) days of the change." Failure to notify within this timeframe may result in administrative actions, such as fines or license suspension.

The Oklahoma Life, Accident, and Health or Sickness Producer Study Guide reinforces this requirement, stating, "Producers must notify the Oklahoma Insurance Department of any change in their business or residential address within 30 days to maintain compliance with licensing regulations." This makes option A the correct answer.

References:

Oklahoma Insurance Code, Title 36 O.S. § 1435.13.

Oklahoma Life, Accident, and Health or Sickness Producer Study Guide, Section on Licensing Requirements.

NEW QUESTION # 54

The grace period is a period of time

- A. between the death of the insured individual and the payment of the benefits.
- B. when the policyowner is protected from an unintentional lapse of the policy.
- C. after the premium is received and before the policy is issued.
- D. after the premium is paid and before the policy is issued.

Answer: B

Explanation:

The grace period in life and health insurance policies, as mandated by Oklahoma law (Title 36 O.S. § 4005 for life, § 4405 for health), is a period (typically 31 days) after a premium due date during which the policy remains in force, protecting the policyowner from an unintentional lapse. If the insured dies during the grace period, the death benefit is payable, minus any overdue premiums.

* Option A: Incorrect. The period after premium payment but before policy issuance is the underwriting or application phase, not the grace period.

* Option B: Incorrect. This is similar to Option A and does not describe the grace period.

* Option C: Incorrect. The time between death and benefit payment is the claim processing period, not the grace period.

* Option D: Correct. The grace period protects against unintentional policy lapse due to late premium payment.

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

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

Oklahoma Insurance Department, Title 36 O.S. § 4005, § 4405 (grace period requirements).

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

NEW QUESTION # 55

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