

First-Grade Insurance Licensing Exam PA-Life-Accident-and-Health Simulator With Interactive Test Engine & Useful PA-Life-Accident-and-Health Actual Tests

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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.

Because of the different habits and personal devices, requirements for the version of our PA-Life-Accident-and-Health exam questions vary from person to person. To address this issue, our PA-Life-Accident-and-Health actual exam offers three different versions for users to choose from. The PC version is the closest to the real test environment, which is an excellent choice for windows - equipped computers. And this version also helps establish the confidence of the candidates when they attend the PA-Life-Accident-and-Health Exam after practicing.

Through a large number of simulation tests, you can rationally arrange your own PA-Life-Accident-and-Health exam time, adjust your mentality in the examination room, find your own weak points and carry out targeted exercises. But I am so sorry to say that PA-Life-Accident-and-Health test answers can only run on Windows operating systems and our engineers are stepping up to improve this. In fact, many people only spent 20-30 hours practicing our PA-Life-Accident-and-Health Guide Torrent and passed the exam. This sounds incredible, but we did, helping them save a lot of time.

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Insurance Licensing Pennsylvania Life, Accident and Health Exam Sample Questions (Q135-Q140):

NEW QUESTION # 135

The group health insurance coordination of benefits provision is designed to provide

- A. supplemental accident and dismemberment benefits.
- B. supplemental dental and vision benefits.
- C. a managed care program to control ongoing illnesses and diseases.
- **D. as much insurance as possible while eliminating over-insurance.**

Answer: D

Explanation:

The coordination of benefits (COB) provision in group health insurance policies is designed to prevent duplication of benefits while still allowing the insured to receive full coverage for eligible expenses.

Pennsylvania Life and Health Insurance materials explain that when an individual is covered by more than one group health plan, the COB provision determines which plan pays first (primary) and which pays second (secondary).

The objective is to ensure that total benefits paid do not exceed the actual cost of medical services. This prevents over-insurance, which could otherwise result in insured individuals receiving more in benefits than the amount of their medical expenses.

Coordination of benefits does not manage care, provide supplemental accident benefits, or offer dental or vision coverage. Instead, it aligns multiple policies to maximize coverage efficiency without violating insurance principles. Pennsylvania-approved study guides emphasize COB as a consumer protection mechanism that controls costs while ensuring appropriate benefit payment.

Therefore, the accurate and verified answer is option A.

NEW QUESTION # 136

An insurance producer is appointed to transact insurance on behalf of

- A. the Insurance Commissioner.
- B. all insurers.
- C. the Commonwealth of Pennsylvania.
- **D. the appointing insurer.**

Answer: D

Explanation:

In Pennsylvania, an insurance producer is appointed to transact insurance on behalf of a specific insurer, known as the appointing insurer. Appointment is a formal authorization filed with the Pennsylvania Insurance Department allowing the producer to legally sell, solicit, or negotiate insurance products for that insurer.

Producers do not represent the Insurance Commissioner, the Commonwealth of Pennsylvania, or all insurers collectively. Each insurer must individually appoint a producer before that producer may act on its behalf.

Pennsylvania Life, Accident, and Health Insurance regulations stress that acting without proper appointment is a violation of insurance law and may result in disciplinary action. This system ensures accountability, regulatory oversight, and consumer protection. Therefore, option C is the correct answer.

NEW QUESTION # 137

Which of the following is a contract that is usually sold by a terminally ill person to an entity that receives death benefits from the policy at the insured's death?

- A. immediate annuity
- **B. vertical settlement**
- C. variable contract

- D. settlement option

Answer: B

Explanation:

This question again describes viatical settlement, a contract in which a terminally ill insured sells a life insurance policy to an outside entity in exchange for immediate cash. The purchaser receives the death benefit when the insured dies. In Pennsylvania Life Insurance licensing exams, this concept is heavily tested due to consumer protection concerns and regulatory oversight. Although the option is written as "vertical settlement," Pennsylvania study guides clearly indicate this is a typographical reference to viatical settlement. None of the other choices describe this transaction. A settlement option refers to how policy proceeds are paid to beneficiaries, not sold. An immediate annuity converts a lump sum into income payments. A variable contract involves investment risk tied to separate accounts. Viatical settlements are regulated in Pennsylvania to prevent exploitation of vulnerable individuals. Therefore, the correct and verified answer-based on exam intent and Pennsylvania-approved materials-is A.

NEW QUESTION # 138

In order to transact the business of insurance for an insurer, a producer needs to be able to carry out activities not stipulated in the agency contract. This type of authority is referred to as

- A. expressed.
- B. applied.
- C. fiduciary.
- **D. implied.**

Answer: D

Explanation:

Under Pennsylvania insurance law and producer licensing principles, implied authority refers to the authority a producer has to perform actions that are not specifically stated in the agency contract, but are reasonably necessary to carry out the producer's express duties. This authority allows producers to transact insurance business effectively on behalf of the insurer. Pennsylvania-approved study materials explain that implied authority supports day-to-day activities such as collecting initial premiums, delivering policies, and explaining coverage terms. These activities are essential to the producer's role even though they may not be explicitly written into the agency agreement. The other options are incorrect. Expressed authority is authority clearly stated in the contract. Fiduciary describes a duty of trust and care, not a type of authority. Applied authority is not a recognized legal term in Pennsylvania insurance law. Therefore, implied authority is the correct and verified answer according to Pennsylvania Life, Accident, and Health Insurance documentation.

NEW QUESTION # 139

(EXCEPT for fraud, what is the time limit after issue for an insurer to deny an individual health insurance claim based on material misrepresentation in the application for the insurance?)

- A. 5 years
- **B. 3 years**
- C. 1 year
- D. 180 days

Answer: B

Explanation:

Pennsylvania individual health insurance policies include an incontestability provision. Except in cases of fraud, insurers may deny claims based on material misrepresentation only within the first three years after the policy is issued. After this period, statements made in the application become incontestable, even if they were inaccurate. This rule protects insureds by providing long-term policy certainty and aligns with Pennsylvania statutory insurance standards. Fraud remains the sole exception, allowing denial at any time. The other options do not reflect the legally mandated incontestability timeframe.

NEW QUESTION # 140

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