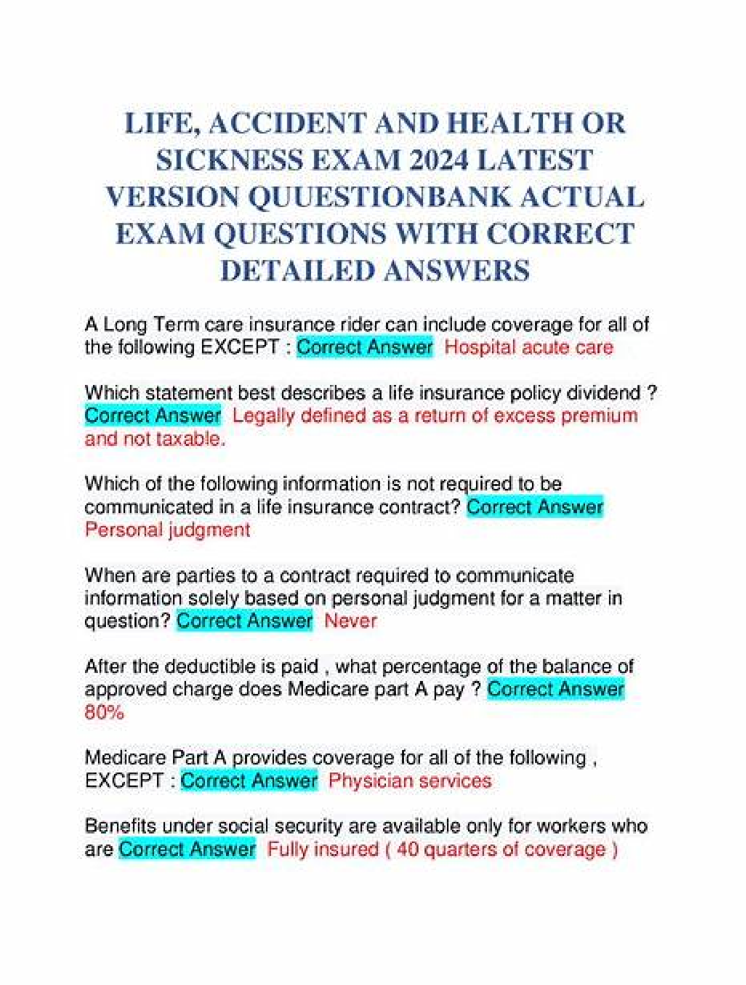
# Ok-Life-Accident-and-Health-or-Sickness-Producer Latest Mock Exam & Exam Ok-Life-Accident-and-Health-or-Sickness-Producer Questions Answers



LIFE, ACCIDENT AND HEALTH OR SICKNESS EXAM 2024 LATEST VERSION QUUESTIONBANK ACTUAL EXAM QUESTIONS WITH CORRECT DETAILED ANSWERS

A Long Term care insurance rider can include coverage for all of the following EXCEPT : Correct Answer Hospital acute care

Which statement best describes a life insurance policy dividend ? Correct Answer Legally defined as a return of excess premium and not taxable.

Which of the following information is not required to be communicated in a life insurance contract? Correct Answer Personal judgment

When are parties to a contract required to communicate information solely based on personal judgment for a matter in question? Correct Answer Never

After the deductible is paid , what percentage of the balance of approved charge does Medicare part A pay ? Correct Answer 80%

Medicare Part A provides coverage for all of the following , EXCEPT : Correct Answer Physician services

Benefits under social security are available only for workers who are Correct Answer Fully insured ( 40 quarters of coverage )

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## Quiz 2025 Ok-Life-Accident-and-Health-or-Sickness-Producer: Marvelous Oklahoma Life, Accident, and Health or Sickness Producer Exam Latest

## Mock Exam

In fact, a number of qualifying exams and qualifications will improve your confidence and sense of accomplishment to some extent, so our Ok-Life-Accident-and-Health-or-Sickness-Producer test practice question can be your new target. When we get into the job, our Ok-Life-Accident-and-Health-or-Sickness-Producer training materials may bring you a bright career prospect. Companies need employees who can create more value for the company, but your ability to work directly proves your value. Our Ok-Life-Accident-and-Health-or-Sickness-Producer Certification guide can help you improve your ability to work in the shortest amount of time, thereby surpassing other colleagues in your company, for more promotion opportunities and space for development. Believe it or not that up to you, our Ok-Life-Accident-and-Health-or-Sickness-Producer training materials are powerful and useful, it can solve all your stress and difficulties in reviewing the Ok-Life-Accident-and-Health-or-Sickness-Producer exams.

## Insurance Licensing Oklahoma Life, Accident, and Health or Sickness Producer Exam Sample Questions (Q112-Q117):

**NEW QUESTION # 112**
The Oklahoma Insurance Commissioner is elected to office and has all of the following powers and duties EXCEPT

- A. jurisdiction over complaints against anyone engaged in the insurance business in Oklahoma.
- B. authority to conduct hearings.
- C. enact legislation dealing with insurance.
- D. responsibilities to adopt reasonable rules and regulations.

**Answer: C**

Explanation:
TheOklahoma Insurance Commissioner, an elected official under Title 36 O.S. § 301, has powers including conducting hearings, adopting rules and regulations, and overseeing complaints against insurance entities.
However,enacting legislationis a function of the Oklahoma Legislature, not the Commissioner, who can only propose or influence legislation.
* Option A: Incorrect (is a duty). The Commissioner can conduct hearings on insurance matters.
* Option B: Correct (is not a duty). Enacting legislation is a legislative function, not the Commissioner's role.
* Option C: Incorrect (is a duty). The Commissioner adopts rules and regulations.
* Option D: Incorrect (is a duty). The Commissioner has jurisdiction over insurance-related complaints.
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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. § 301 (Commissioner powers and duties).
Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.

**NEW QUESTION # 113**
The type of insurance used to indemnify a firm for the loss of earnings brought about by the death or disability of an officer or other significant employee is

- A. employee welfare.
- B. key person.
- C. business continuation life.
- D. business overhead.

**Answer: B**

Explanation:
Key person insuranceis a life or disability insurance policy purchased by a business to protect against financial loss due to the death or disability of a critical employee or officer (e.g., a CEO or top salesperson).
The business is the policyowner and beneficiary, receiving the death benefit or disability payments to offset lost earnings or replacement costs.
* Option A: Incorrect. Business continuation life typically refers to buy-sell agreements, not key person coverage.
* Option B: Incorrect. Business overhead insurance covers ongoing business expenses during an owner's disability, not key employees.
* Option C: Correct. Key person insurance indemnifies a firm for losses due to a key employee's death or disability.

* Option D: Incorrect. Employee welfare plans focus on employee benefits, not indemnifying the firm for losses.
This question aligns with the Prometric content outline under "Life Products," which covers business insurance products.
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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 # 114**
A policyowner purchased a whole life policy. How long after purchase can the policyowner borrow against the cash value of the policy?

- A. never
- B. 3 years
- C. 1 year
- D. 2 years

**Answer: C**

Explanation:
Whole life insurance policies accumulate cash value over time, which policyowners can borrow against.
Typically, cash value begins to accrue immediately, but sufficient value for a loan is often available after1 year, depending on the policy's terms and premium payments. Oklahoma law (Title 36 O.S. § 4029) requires nonforfeiture benefits, including access to cash value, but does not specify a minimum time; insurer practices generally allow loans after 1 year when cash value is meaningful.
* Option A: Incorrect. Policyowners can borrow against cash value once it accumulates.
* Option B: Correct. Loans are typically available after 1 year, as cash value is sufficient.
* Option C: Incorrect. 2 years is not a standard requirement; loans are often available sooner.
* Option D: Incorrect. 3 years is excessive; most policies allow loans earlier.
This question falls under the Prometric content outline section on "Provisions, Options, Exclusions, Riders, Clauses, and Rights," which covers cash value 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. § 4029 (nonforfeiture benefits).
Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.

**NEW QUESTION # 115**
All of the following are DISADVANTAGES of replacing an older health policy EXCEPT

- A. preexisting conditions.
- B. the old policy does not meet policyowner's needs.
- C. proving insurability.
- D. a new contestability period.

**Answer: B**

Explanation:
Replacing an older health insurance policy involves terminating an existing policy and purchasing a new one, which can have disadvantages such as proving insurability (new underwriting), a new contestability period (typically 2 years for misstatements), and potential exclusions for preexisting conditions under the new policy, as regulated in Oklahoma (O.A.C. 365:10-3-16). However, if the old policy no longer meets the policyowner' s needs, replacing it is an advantage, not a disadvantage.
* Option A: Incorrect (is a disadvantage). Proving insurability may result in higher premiums or denial.
* Option B: Incorrect (is a disadvantage). A new contestability period restarts the insurer's ability to contest claims.
* Option C: Incorrect (is a disadvantage). Preexisting conditions may face new exclusions or waiting periods.
* Option D: Correct (is not a disadvantage). Replacing a policy that doesn't meet needs is a benefit of replacement.
This question aligns with the Prometric content outline under "Considerations in Replacing Insurance," which covers the implications of policy replacement.
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Prometric Oklahoma Life, Accident, and Health or Sickness Producer Exam Content Outline (Section:

General Knowledge - Considerations in Replacing Insurance).
Oklahoma Insurance Department, O.A.C. 365:10-3-16 (replacement regulations).
Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.

**NEW QUESTION # 116**
One area in which errors are commonly made on life insurance applications and for which the incontestable clause does NOT apply is

- A. state of residence.
- B. education level.
- C. occupation.
- D. age.

**Answer: D**

Explanation:
Theincontestable clausein life insurance policies, mandated in Oklahoma (Title 36 O.S. § 4004), prevents the insurer from contesting the policy after a specified period (typically 2 years) except for non-payment of premiums. However, errors inageor sex on the application are an exception; insurers can adjust the death benefit or premiums to reflect the correct age, even after the incontestable period, as these errors affect the policy's pricing. Other factors like occupation, education, or residence do not typically have this exception.
* Option A: Incorrect. Errors in occupation are contestable within the 2-year period but not after.
* Option B: Correct. Errors in age are not covered by the incontestable clause and can lead to adjustments.
* Option C: Incorrect. Education level is not typically material to life insurance underwriting.
* Option D: Incorrect. State of residence errors are not an exception to the incontestable clause.
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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. § 4004 (incontestability provision).
Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.

**NEW QUESTION # 117**
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