

## [UPDATED 2024 OH-Life-Agent-Series-11-44 dumps Free Test Engine Verified By Certified Experts [Q30-Q51]



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Realistic OH-Life-Agent-Series-11-44 Accurate & Verified Answers As Experienced in the Actual Test!

**Q30.** Reinsurers are a specialized branch of the insurance industry because they

- \* provide insurance to otherwise uninsurable individuals.
- \* provide alternative means.
- \* Insure insurers.
- \* keep premiums low.

**Q31.** An agent's underwriting duties Include which of the following?

- \* Setting premium amounts.
- \* Completing all applications and collecting initial premiums.
- \* Declining or accepting an application.
- \* Issuing the policy.

**Q32.** The structure of a credit life insurance policy does NOT allow for

- \* group policies.

- \* coverage amount to match the loan amount.
- \* conversion privileges.
- \* Individual policies.

**Q33.** Which of the following policies allows the policyowner to change two policy features?

- \* Credit Life.
- \* Modified Life.
- \* Adjustable Life.
- \* Term Life.

**Q34.** The most common use of a group life insurance policy is to insure

- \* retirees.
- \* company employees.
- \* members of a family.
- \* association members.

**Q35.** In reference to life Insurance in contract law, a person MOST likely will have an insurable interest in insuring

a person's life if

- \* the interest exists at the time of death.
- \* the interest exists at the time of application.
- \* any type of distant family relationship exists with the insured party.
- \* any type of business relationship exists between the insured party and the beneficiary.

**Q36.** All of the following statements regarding a group annuity are correct, EXCEPT

- \* purchased as part of a structured corporate pension plan.
- \* each employee signs and receives an individual contract.
- \* participation is limited to eligible employees.
- \* considered a defined-benefit plan.

**Q37.** An insured wants to purchase a policy with three key elements: flexible premium, death benefit, and the choice

of mutual funds where the cash value will be Invested In a separate account. The Insured should purchase

- \* universal life.
- \* adjustable life.
- \* variable universal life.
- \* graded premium whole life.

**Q38.** What law do all Insurers and their agents need to comply with In regards to Information being obtained from a

third party concerning the applicant?

- \* Dodd Frank Act
- \* McCarran-Ferguson Act
- \* Fair Credit Reporting Act
- \* Unauthorized Insurers Service of Process Act

**Q39.** Rob, Joe, and Mike are brothers who have a \$60,000 first-to-die Joint life policy covering all three of their

lives. If Joe dies first, the policy proceeds

- \* will not provide further insurance protection.

- \* must be shared equally by Rob and Joe's wife.
- \* will accumulate with interest until another brother dies and then be awarded to the surviving brother.
- \* must be awarded to Joe's estate.

**Q40.** The PRIMARY reason for purchasing life Insurance Is to provide

- \* death benefits.
- \* college tuition.
- \* retirement Income.
- \* safety of principal.

**Q41.** After the hearing, if the insurance superintendent has determined a licensee has committed a violation of Ohio

Insurance Laws, what can the insurance superintendent do?

- \* impose an administrative penalty
- \* suspend the licensee s premium accounts
- \* immediately terminate insurer appointments
- \* sentence the licensee up to 30 days in jail

**Q42.** Which of the following is TRUE of a payor benefit rider?

- \* Waives premiums on a Juvenile policy if the policyowner becomes totally disabled or dies.
- \* Pays a monthly income to the policyowner if the insured is totally disabled.
- \* Waives policy premiums if the insured becomes totally disabled.
- \* Increases the value of the policy if the policyowner dies.

**Q43.** All the following riders can Increase the death benefit amount EXCEPT

- \* Cost of Living.
- \* Waiver of Premium.
- \* Accidental Death Rider.
- \* Guaranteed Insurability.

**Q44.** Which of the following is a provision in an interest-sensitive life policy which allows the policyowner to

withdraw the policy's cash value Interest free?

- \* Partial Surrender.
- \* Automatic Premium Loan.
- \* Waiver of Premium.
- \* Spendthrift Clause.

**Q45.** Survivorship life insurance policies are useful in estate planning because they

- \* accumulate a sum of money for retirement.
- \* can provide money to pay taxes on assets.
- \* redistribute the premium obligation during the early years of the policy.
- \* provide funeral insurance and pre-need burial insurance.

**Q46.** Bettie has a \$200,000 whole life policy with a \$50,000 cash value. She wishes to borrow \$30,000 for the

purchase of a new van. Which of the following Is TRUE In this situation?

- \* There is no requirement that she pay back the loan.
- \* Loans can only be taken for hardship situations.
- \* Whole life policies do not have any loan provisions.

\* This type of loan is interest free.

**Q47.** An agent's actions or deeds demonstrate what kind of authority?

- \* apparent
- \* delegated
- \* express
- \* inherent

**Q48.** While texting and driving, an Insured loses control of the vehicle and hits a tree. The resulting collision is

- \* an exposure.
- \* a hazard.
- \* a peril.
- \* a risk.

**Q49.** Upon annuitization, which of the following will have the HIGHEST monthly payout?

- \* Straight life with guaranteed payments.
- \* Joint life.
- \* Straight life.
- \* Joint and survivor life.

**Q50.** Competency of an Individual to enter into an Insurance contract is determined based on

- \* legal age.
- \* legal purpose.
- \* ownership.
- \* payment of premium.

**Q51.** Each of the following are characteristics of a fixed annuity contract EXCEPT

- \* funds are Invested in a separate account.
- \* the minimum interest rate is guaranteed in the contract.
- \* benefit payments remain level.
- \* it may be sold as an immediate or deferred annuity.

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