

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



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

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

Latest Ohio Department of Insurance OH-Life-Agent-Series-11-44 Practice Test Questions:

<https://www.examslabs.com/Ohio-Department-of-Insurance/OHIO-Life-Insurance/best-OH-Life-Agent-Series-11-44-exam-dumps.html>