

100% Money Back Guarantee

Vendor:Ohio Department of Insurance

Exam Code:OH-LIFE-AGENT-SERIES-11-44

Exam Name:OHIO Life Insurance Agent Series 11-44

Version:Demo

QUESTION 1

To avoid tax consequences, a rollover from a Traditional IRA to another IRA MUST be done within

- A. 30 days.
- B. 45 days.
- C. 60 days.
- D. 90 days.

Correct Answer: C

QUESTION 2

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?

- A. Dodd Frank Act
- B. McCarran-Ferguson Act
- C. Fair Credit Reporting Act
- D. Unauthorized Insurers Service of Process Act

Correct Answer: C

QUESTION 3

A policyowner may choose to have his/her life insurance policy dividends do all of the following EXCEPT

- A. reduce the policy premium.
- B. accumulate without interest.
- C. be paid to the policyowner in cash.
- D. purchase additional insurance protection.

Correct Answer: B

QUESTION 4

The purpose of insurance is to

- A. avoid risk.

- B. reduce risk.
- C. transfer risk.
- D. increase risk.

Correct Answer: C

QUESTION 5

The premium mode defines the

- A. premium limit.
- B. premium amount.
- C. frequency of the premium payment.
- D. method of premium payment.

Correct Answer: C

QUESTION 6

In which of the following dividend options would an Insurer invest the policyowners money and add interest earnings to the Initial amount of the dividends as such earnings accrue?

- A. Accumulation at Interest Option.
- B. Paid-up Additions Option.
- C. Cash Dividend Option.
- D. Reduced Premium Dividend Option.

Correct Answer: A

QUESTION 7

Reinsurers are a specialized branch of the insurance industry because they

- A. provide insurance to otherwise uninsurable individuals.
- B. provide alternative means.
- C. Insure insurers.
- D. keep premiums low.

Correct Answer: C

QUESTION 8

It is unlawful for a person to provide an advertisement which

- A. uses a testimonial.
- B. refers to the insurer's financial rating.
- C. points out coverage advantages of a policy.
- D. uses a policy title to inaccurately describe a coverage.

Correct Answer: D

QUESTION 9

Falsifying the terms, benefits, advantages, or conditions of an insurance policy is an example of which of the following?

- A. Forgery
- B. Coercion
- C. Concealment
- D. Misrepresentation

Correct Answer: D

QUESTION 10

An insured has a 5-year Renewable Term Life Insurance Policy. Upon exercising the renewable privilege, the Insured MUST

- A. provide evidence of insurability.
- B. renew for at least 10 years.
- C. pay an annual premium that may be higher.
- D. convert to a whole life policy.

Correct Answer: C

QUESTION 11

Upon the divorce of an insured who designated their spouse as the beneficiary, which of the following actions will result?

- A. the insured must pay 50% of the premiums paid to the spouse named as the beneficiary

- B. the spouse designated as beneficiary will remain an irrevocable beneficiary
- C. the designation of the spouse as a beneficiary is revoked
- D. the policy will automatically be terminated

Correct Answer: C

QUESTION 12

An agent qualified to sell variable products in Ohio must report each of the following to the superintendent of Insurance EXCEPT

- A. a suspension from the National Association of Securities Dealers.
- B. the revocation of an insurance license held in another state.
- C. the sharing of commissions with another qualified agent.
- D. a felony criminal conviction.

Correct Answer: C