

[Sep 29, 2024 Ohio Department of Insurance OH-Life-Agent-Series-11-44 Exam Dumps Are Essential To Get Good Marks [Q26-Q46]

[Sep 29, 2024] Ohio Department of Insurance OH-Life-Agent-Series-11-44 Exam Dumps Are Essential To Get Good Marks Latest Ohio Department of Insurance OH-Life-Agent-Series-11-44 Dumps with Test Engine and PDF (New Questions)

NEW QUESTION 26

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.

NEW QUESTION 27

Loans may generally be obtained against the cash value of a personal life Insurance policy and policy loan

proceeds

- * accelerate the benefits under the policy.
- * are not treated as taxable income.
- * are subject to Federal estate tax.
- * generate nontaxable interest income.

NEW QUESTION 28

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.

NEW QUESTION 29

It is unlawful for a person to provide an advertisement which

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

NEW QUESTION 30

Contributions made to a Roth IRA are

- * partially tax deductible.

- * not tax deductible.
- * only tax deductible at age 50 or older.
- * tax deductible at retirement.

NEW QUESTION 31

Which of the following represents a syndicate of underwriters that specialize in Insuring specific types of risk?

- * reciprocal insurer
- * Lloyd's association
- * risk retention group
- * fraternal benefit society

NEW QUESTION 32

Extended term Insurance can be selected under which whole life policy provision?

- * interest-only
- * nonforfeiture
- * cash value
- * settlement

NEW QUESTION 33

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

Insurance EXCEPT

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

NEW QUESTION 34

What type of insurance is the cheapest option to pay off a 30-year mortgage balance?

- * Increasing term insurance.
- * Decreasing term insurance.
- * Level term insurance.
- * Variable life insurance.

NEW QUESTION 35

What is the approach to assessing the consumer's need for life insurance that focuses on an individual's future

stream of income?

- * Needs approach
- * Affordability approach
- * Human Life Value approach
- * Return of Investment approach

NEW QUESTION 36

The Group Life Underwriting risk selection process helps protect Insurers from

- * risk selection.
- * medical underwriting.
- * adverse selection.
- * risk underwriting.

NEW QUESTION 37

Which of the following dividend options is taxable?

- * 1-year term.
- * Paid up additions.
- * Return of premium.
- * Accumulation at interest.

NEW QUESTION 38

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.

NEW QUESTION 39

What does a limited payment whole life policy provide?

- * Protection to age 65.
- * Life time protection.
- * A lower premium.
- * Pure protection.

NEW QUESTION 40

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.

NEW QUESTION 41

All of the following statements apply to the surrender of an annuity contract EXCEPT

- * surrender charges will reduce the contract payout amount.
- * the right to surrender Is available on immediate and deferred annuities.
- * the owner has the right to surrender the contract during the accumulation period.
- * surrender charges diminish over a stated number of years and will eventually disappear.

NEW QUESTION 42

Without written consent, a policyowner CANNOT change the beneficiary If he has named

- * a contingent beneficiary.

- * a revocable beneficiary.
- * a permanent beneficiary.
- * an irrevocable beneficiary.

NEW QUESTION 43

At what age can an Individual begin to receive distributions from an IRA without a tax penalty?

- * 55 1/2 years.
- * 59 1/2 years.
- * 63 1/2 years.
- * 65 1/2 years.

NEW QUESTION 44

Making a statement that is false and maliciously critical of the financial condition of an insurer is known as

- * coercion.
- * defamation.
- * intimidation.
- * misrepresentation.

NEW QUESTION 45

Under Ohio insurance laws, what must a licensee do prior to operating under an assumed business name?

- * notify the superintendent
- * notify all prospective insureds
- * obtain approval from the insurer
- * notify the National Association of Insurance Commissioners

NEW QUESTION 46

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

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

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