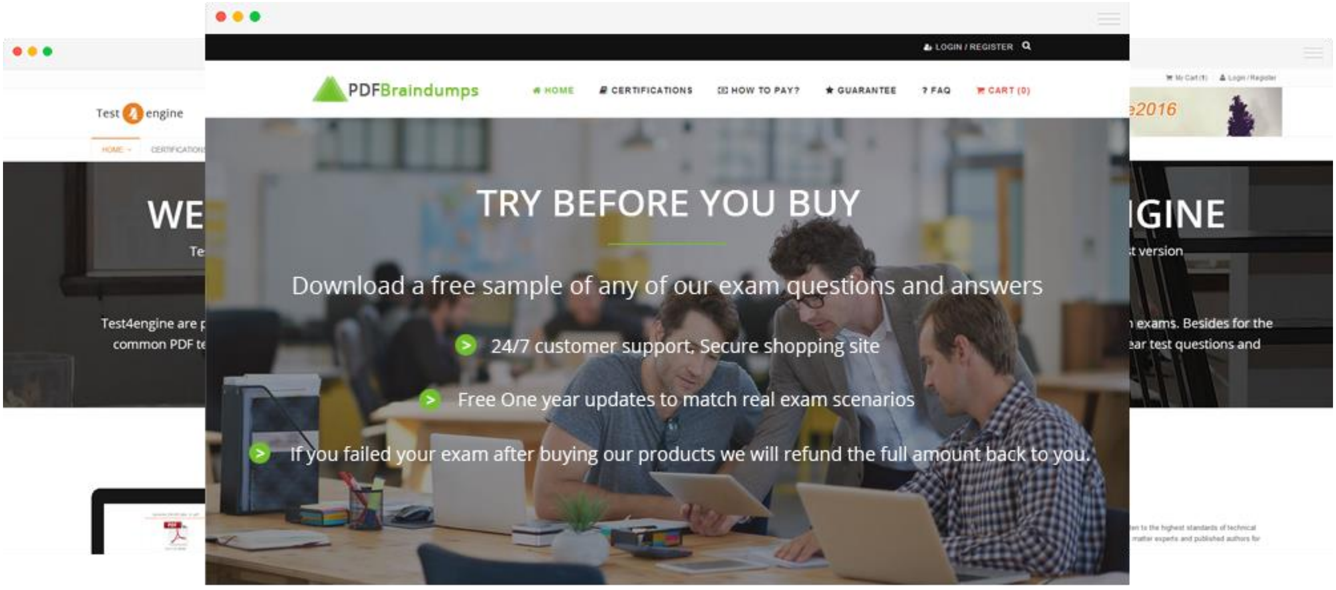
PDFBraindumps



Latest Pdf Braindumps		Top Certifications		Top Vendors	
		ISEB Certification	HCNP		
LRP-614	C-SRM-72	OCE	IFPUG Certifications	ISEB	Fortinet
BCABA	ACMP-6.3	NVIDIA Certifications	dotMobi Certification	ASTQB	Ericsson
JN0-740	1z0-100	Network+	SCMA	Aruba	Liferay
250-405	FM0-308	IBM Certified Integrat	MCSD	Data Center Universit	Novell
DS-200	C_SRM_72	CCDH	NCLP	HRCI	Huawei
SDM_2002001040	ACMP_6.3	IBM Certified Advanc	XMLMaster Certificat	CIW	RSA
ST0-250	1z0-062	eserver Certified Spe	CS5	Patchlink	MYSQL
H12-221	A4120-784	SAP-Certifications	CHA	International Consorti	ISM
M2180-716		Network Appliance N		Acme-Packet	CheckPoint

http://www.pdfbraindumps.com

Latest pdf braindumps provider, high pass rate

Exam : **Ok-Life-Accident-and-Health-or-Sickness-Producer**

Title : Oklahoma Life, Accident, and Health or Sickness Producer Exam

Vendor : Insurance Licensing

Version : DEMO

QUESTION NO: 1
An agent's underwriting duties include which of the following?
A. Setting premium amounts.
B. Completing all applications and collecting initial premiums.
C. Declining or accepting an application.
D. Issuing the policy.
Answer: B
Explanation:
An insurance agent, acting as afield underwriter, is responsible forcompleting applications accuratelyand collecting initial premiums, ensuring the information provided is truthful and complete for the insurer's underwriting process, as per Oklahoma's regulations (Title 36 O.S. § 1435.2). Setting premiums, accepting
/declining applications, and issuing policies are duties of the insurer's underwriting department, not the agent.
* Option A: Incorrect. Setting premiums is the insurer's responsibility, not the agent's.
* Option B: Correct. Agents complete applications and collect initial premiums as part of field underwriting.
* Option C: Incorrect. Declining or accepting applications is done by the insurer's underwriters.
* Option D: Incorrect. Issuing policies is the insurer's role, not the agent's.
:
Prometric Oklahoma Life, Accident, and Health or Sickness Producer Exam Content Outline (Section:
General Knowledge - Underwriting).
Oklahoma Insurance Department, Title 36 O.S. § 1435.2 (producer responsibilities).
Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.

QUESTION NO: 2
A license is NOT required when you are
A. providing referrals.
B. selling insurance.
C. negotiating insurance.
D. soliciting insurance.
Answer: A
Explanation:
In Oklahoma, an insurance producer license is required for activities defined astransacting insurance, which includes selling, soliciting, or negotiating insurance contracts (Title 36 O.S. § 1435.2).Providing referrals(e.
g., passing along contact information without discussing insurance products) does not constitute transacting insurance and does not require a license, provided no compensation is tied to the sale.
* Option A: Correct. Providing referrals does not require a license if it avoids solicitation or negotiation.
* Option B: Incorrect. Selling insurance requires a producer license.

* Option C: Incorrect. Negotiating insurance requires a producer license.
* Option D: Incorrect. Soliciting insurance requires a producer license.
:
Prometric Oklahoma Life, Accident, and Health or Sickness Producer Exam Content Outline (Section: State- Specific Knowledge - Licensing Requirements).
Oklahoma Insurance Department, Title 36 O.S. § 1435.2 (definition of transacting insurance).
Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.

QUESTION NO: 3
Ann has a 5-year Renewable Term Life Insurance Policy. Upon exercising the renewable privilege, Ann 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.
Answer: C
Explanation:
A renewable term life insurance policy allows the insured to renew the policy at the end of the term without providing evidence of insurability, typically for another term of the same duration. However, because the insured is older at renewal, the premium is generally higher due to increased risk. For a 5-year renewable term policy, Ann can renew for another 5-year term, but the premium will reflect her age at the time of renewal.
* Option A: Incorrect. Renewable term policies do not require evidence of insurability for renewal, as this is a key feature of the renewability provision.
* Option B: Incorrect. The renewal term is typically the same as the original term (5 years in this case), not a mandatory 10 years.
* Option C: Correct. The premium upon renewal may be higher because it is based on the insured's attained age, as outlined in standard term life insurance provisions.
* Option D: Incorrect. Renewal does not require conversion to a whole life policy; conversion is a separate option that may be available but is not mandatory.
This question aligns with the Prometric content outline under "Life Products," which covers the characteristics and provisions of term life insurance, including renewability.
:
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 (definitions of life insurance products)
.
Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.

QUESTION NO: 4
Under a Long-Term Care policy, all of the following are Activities of Daily Living EXCEPT
A. dressing.
B. talking.
C. eating.

D. toileting.

Answer: B

Explanation:

Long-Term Care (LTC) policies cover services for individuals who need assistance withActivities of Daily Living (ADLs), which are basic self-care tasks. Oklahoma regulations (O.A.C. 365:10-5-44) and federal standards define ADLs as including dressing, eating, toileting, bathing, transferring, and continence.Talkingis not considered an ADL, as it is not a fundamental self-care activity.

* Option A: Incorrect. Dressing is an ADL.
* Option B: Correct. Talking is not an ADL.
* Option C: Incorrect. Eating is an ADL.
* Option D: Incorrect. Toileting is an ADL.

:

Prometric Oklahoma Life, Accident, and Health or Sickness Producer Exam Content Outline (Section:

General Knowledge - Long-Term Care Policies).

Oklahoma Insurance Department, O.A.C. 365:10-5-44 (LTC policy standards).

Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.

QUESTION NO: 5

The settlement option that allows proceeds to remain with the insurer and the earnings to be paid to the beneficiary on a monthly basis is called

A. interest only.

B. lump sum.

C. fixed period.

D. fixed amount.

Answer: A

Explanation:

Theinterest onlysettlement option allows life insurance proceeds to remain with the insurer, with theearnings (interest) paid to the beneficiary periodically (e.g., monthly). The principal remains intact until another settlement option is chosen or the proceeds are withdrawn, as outlined in Oklahoma's life insurance regulations (Title 36 O.S. § 4001 et seq.).

* Option A: Correct. The interest only option pays earnings to the beneficiary while retaining the proceeds.
* Option B: Incorrect. Lump sum pays the entire proceeds at once.
* Option C: Incorrect. Fixed period pays principal and interest over a set time.
* Option D: Incorrect. Fixed amount pays a set amount until proceeds are exhausted.

:

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. § 4001 et seq. (life insurance settlement options).

Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.

QUESTION NO: 6
A single contract for group medical insurance issued to an employer is known as
A. a master policy.
B. an employer policy.
C. a certificate policy.
D. a conglomerate policy.
Answer: A
Explanation:
In group medical insurance, themaster policyis the single contract issued to the employer or group sponsor (e.
g., a trust or association) that outlines the terms, conditions, and coverage for the entire group. Individual employees receivecertificates of insurance, which summarize their coverage under the master policy but are not the contract itself.
* Option A: Correct. The master policy is the contract issued to the employer for group medical insurance.
* Option B: Incorrect. "Employer policy" is not a standard insurance term.
* Option C: Incorrect. A certificate policy refers to the document given to individuals, not the group contract.
* Option D: Incorrect. "Conglomerate policy" is not a recognized term in insurance.
This question falls under the Prometric content outline section on "Health Providers and Products," which covers group health insurance structures.
:
Prometric Oklahoma Life, Accident, and Health or Sickness Producer Exam Content Outline (Section:
General Knowledge - Accident and Health Insurance).
Oklahoma Insurance Department, Title 36 O.S. § 4101 et seq. (group health insurance provisions).
Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.

QUESTION NO: 7
When would a supplemental attending physician's statement be appropriate for life or health insurance purposes?
A. As a matter of routine when the applicant signs the life insurance application.
B. At the request of the insurance company without knowledge or approval of the applicant.
C. At the request of the insurance applicant to be submitted with the life insurance application.
D. At the request of the insurance company when it could affect the underwriting decision but with the consent of the applicant.
Answer: D
Explanation:
Asupplemental attending physician's statement (APS)is requested by the insurer during underwriting when additional medical information is needed to assess the applicant's risk, particularly if it could affect the underwriting decision. Oklahoma regulations (Title 36 O.S. § 1204) and HIPAA require the applicant's consent for obtaining medical records, ensuring

privacy and transparency.
* Option A: Incorrect. An APS is not routine; it's requested based on specific needs.
* Option B: Incorrect. The applicant's consent is required for medical information requests.
* Option C: Incorrect. Applicants typically do not request an APS; insurers do.
* Option D: Correct. An APS is appropriate when requested by the insurer with the applicant's consent for underwriting purposes.
:
Prometric Oklahoma Life, Accident, and Health or Sickness Producer Exam Content Outline (Section:
General Knowledge - Underwriting).
Oklahoma Insurance Department, Title 36 O.S. § 1204 (insurance business conduct).
Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.

QUESTION NO: 8
Term life insurance differs from permanent life insurance in that MOST often, term life insurance
A. accumulates a much smaller cash value.
B. has a longer premium payment period.
C. remains in force for a specific period of time.
D. is automatically renewable at the end of the term period.
Answer: C
Explanation:
Term life insuranceprovides coverage for a specific period (e.g., 10, 20 years) and does not accumulate cash value, unlikepermanent life insurance(e.g., whole life), which provides lifelong coverage with cash value.
Term policies may be renewable, but this is not automatic unless specified, and premium payment periods are shorter than permanent policies (Title 36 O.S. § 4002).
* Option A: Incorrect. Term life accumulates no cash value, not a smaller amount.
* Option B: Incorrect. Term life has a shorter premium payment period than permanent life.
* Option C: Correct. Term life remains in force for a specific period, unlike lifelong permanent coverage.
* Option D: Incorrect. Renewal is not automatic; it depends on the policy's terms.
:
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.

QUESTION NO: 9
Which of the following provisions allows a person to temporarily give up a portion of their ownership rights to secure a loan?
A. Reinstatement.
B. Entire contract.
C. Collateral assignment.

D. Automatic premium loan.
Answer: C
Explanation:
A collateral assignment is a provision in a life insurance policy that allows the policyowner to temporarily transfer certain ownership rights (e.g., the right to the death benefit or cash value) to a creditor as security for a loan. The assignee (creditor) has a claim to the policy proceeds up to the loan amount, but the policyowner retains other rights and regains full ownership once the loan is repaid.
* Option A: Incorrect. Reinstatement allows a lapsed policy to be restored under certain conditions, not related to securing a loan.
* Option B: Incorrect. The entire contract provision defines the policy and application as the complete agreement, not related to loans.
* Option C: Correct. Collateral assignment temporarily assigns policy rights to secure a loan, as per standard life insurance provisions.
* Option D: Incorrect. An automatic premium loan uses the policy's cash value to pay overdue premiums, not to secure an external loan.
This question is part of the Prometric content outline under "Provisions, Options, Exclusions, Riders, Clauses, and Rights," which covers ownership and assignment provisions.
:
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. § 4001 et seq. (life insurance policy provisions).
Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.

QUESTION NO: 10
What is it called when a health insurance policy terminates and the policyholder is allowed to receive benefits past the termination date of the policy?
A. qualifying event.
B. duration of coverage.
C. extension of benefits.
D. notification statement.
Answer: C
Explanation:
Anextension of benefitsprovision in health insurance allows a policyholder to continue receiving benefits for a covered condition (e.g., disability or hospitalization) after the policy terminates, typically if the condition began while the policy was in force. This is a standard provision in group and individual health insurance policies in Oklahoma, ensuring continuity of care for specific circumstances.
* Option A: Incorrect. A qualifying event relates to COBRA or other continuation coverage triggers, not post-termination benefits.
* Option B: Incorrect. Duration of coverage refers to the policy term, not benefits after termination.
* Option C: Correct. Extension of benefits allows benefits to continue after policy termination.

* Option D: Incorrect. A notification statement is unrelated to benefit continuation.
This question aligns with the Prometric content outline under "Provisions, Options, Exclusions, Riders, Clauses, and Rights," which covers health insurance benefit provisions.
:
Prometric Oklahoma Life, Accident, and Health or Sickness Producer Exam Content Outline (Section:
General Knowledge - Accident and Health Insurance).
Oklahoma Insurance Department, Title 36 O.S. § 4405 (health insurance policy provisions).
Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.

QUESTION NO: 11
What type of policy pays an amount per day for hospitalization directly to the insured regardless of the insured's other health insurance?

A. Limited-amount per diem

B. Blanket

C. Medigap

D. Hospital indemnity

Answer: D
Explanation:
Ahospital indemnity policypays a fixed daily, weekly, or monthly benefit directly to the insured for hospitalization, regardless of other insurance coverage or actual expenses incurred. This is a supplemental policy common in Oklahoma (Title 36 O.S. § 4405).
* Option A: Incorrect. "Limited-amount per diem" is not a standard insurance term.
* Option B: Incorrect. Blanket policies cover groups for specific risks, not individual hospitalization benefits.
* Option C: Incorrect. Medigap covers Medicare gaps, not fixed hospitalization payments.
* Option D: Correct. Hospital indemnity policies pay a fixed amount per day for hospitalization.
:
Prometric Oklahoma Life, Accident, and Health or Sickness Producer Exam Content Outline (Section:
General Knowledge - Accident and Health Insurance).
Oklahoma Insurance Department, Title 36 O.S. § 4405 (health insurance provisions).
Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.

QUESTION NO: 12
All of the following are DISADVANTAGES of replacing an older health policy EXCEPT

A. proving insurability.

B. a new contestability period.

C. preexisting conditions.

D. the old policy does not meet policyowner's needs.

Answer: D
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.
:
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.

QUESTION NO: 13
Any person entitled to reimbursement for expenses of health care services and procedures under an Accident and Health Insurance Policy issued by an insurer is

A. an insurer.

B. an insured.

C. a practitioner.

D. a Preferred Provider Organization.

Answer: B
Explanation:
Aninsuredis the person covered by an accident and health insurance policy and entitled to reimbursement for covered health care expenses, as defined in Oklahoma's Insurance Code (Title 36 O.S. § 4401). The insured (or their assignee, e.g., a provider) receives benefits for services like medical treatments or hospital stays.
* Option A: Incorrect. An insurer is the company issuing the policy, not receiving reimbursement.
* Option B: Correct. The insured is entitled to reimbursement for covered health care expenses.
* Option C: Incorrect. A practitioner provides services, not receives policy reimbursements.
* Option D: Incorrect. A PPO is a network of providers, not an individual entitled to benefits.
:
Prometric Oklahoma Life, Accident, and Health or Sickness Producer Exam Content Outline (Section:
General Knowledge - Accident and Health Insurance).
Oklahoma Insurance Department, Title 36 O.S. § 4401 (health insurance definitions).

Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.

QUESTION NO: 14
Upon surrender of a whole life insurance policy, which has been in force for AT LEAST 3 full years, and within 60 days after the date the premium payment is due and unpaid, the insurer will

A. pay a cash surrender value.

B. extend the grace period.

C. reimburse all paid premiums.

D. refund premium.

Answer: A

Explanation:
Under Oklahoma's Standard Nonforfeiture Law (Title 36 O.S. § 4029), a whole life insurance policy in force for at least 3 years that is surrendered due to non-payment of premiums within 60 days of the due date entitles the policyowner to acash surrender value, provided sufficient cash value has accumulated. This is one of the nonforfeiture options, alongside extended term or reduced paid-up insurance.
* Option A: Correct. The insurer pays a cash surrender value upon surrender.
* Option B: Incorrect. The grace period (typically 31 days) cannot be extended beyond policy terms.
* Option C: Incorrect. Reimbursing all premiums is not a nonforfeiture option.
* Option D: Incorrect. Refunding the premium is not applicable; cash value is paid.
:
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 law).
Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.

QUESTION NO: 15
Which of the following is a potential DISADVANTAGE of a fixed annuity?

A. The insured invests payments in variable securities, and the return fluctuates with an uncertain economic market.

B. There is no guaranteed specific benefit amount to the annuitant.

C. Annuitants could experience a decrease in the purchasing power of their payments over a period of years due to inflation.

D. Payments continue only for a maximum of 2 years after the annuitant's death.

Answer: C

Explanation:
Afixed annuityprovides guaranteed, stable payments to the annuitant, but a key disadvantage is that the fixed payments may losepurchasing powerover time due to inflation, reducing their real value. This is a concern for long-term annuitants, as noted in Oklahoma's annuity regulations (Title 36 O.S. § 4002).
* Option A: Incorrect. Variable securities apply to variable annuities, not fixed annuities.
* Option B: Incorrect. Fixed annuities guarantee a specific benefit amount.

* Option C: Correct. Inflation can decrease the purchasing power of fixed payments.
* Option D: Incorrect. Payment duration depends on the annuity type (e.g., life annuity), not a 2-year limit.
:
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 (annuity products).
Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.

QUESTION NO: 16
Which of the following is a common exclusion from coverage under a medical expense plan?
A. Air travel in a private plane.
B. Injury due to auto accidents.
C. Injury due to recreational sports.
D. Injury caused by repairs or renovations to one's own home.
Answer: A
Explanation:
Medical expense plans often include exclusions for high-risk activities or situations not typically covered under standard health insurance. A common exclusion is injuries or losses resulting fromair travel in a private plane, as this is considered a hazardous activity. Other options, like auto accidents or recreational sports, are generally covered unless specifically excluded, and home repairs are not standard exclusions.
* Option A: Correct. Air travel in a private plane is a common exclusion due to its high-risk nature.
* Option B: Incorrect. Auto accident injuries are typically covered, often coordinated with auto insurance.
* Option C: Incorrect. Recreational sports injuries are usually covered unless the policy specifies otherwise.
* Option D: Incorrect. Injuries from home repairs are not commonly excluded in medical expense plans.
This question falls under the Prometric content outline section on "Provisions, Options, Exclusions, Riders, Clauses, and Rights," which covers health insurance exclusions.
:
Prometric Oklahoma Life, Accident, and Health or Sickness Producer Exam Content Outline (Section:
General Knowledge - Accident and Health Insurance).
Oklahoma Insurance Department, Title 36 O.S. § 4405 (health insurance policy provisions).
Standard insurance study guides (e.g., Kaplan, ExamFX) for Oklahoma producer licensing.