

Ohio Life Insurance Exam Questions

Ohio Life insurance Exam Questions with Answers 2024

A life insurance company has transferred some of its risk to another insure. The insurer assuming the risk is called

✓

all of the following are examples of business continuation plan except

✓ Deferred Compensation

All of these are valid options for an Adjustable Life Policy EXCEPT

The policy's premium can be increased or decreased

The policy's death benefit can be increased or decreased

A nonforfeiture option can be used to increase the death benefit

The policy's protection period can be modified

✓ A non forfeiture option can be used to increase the death benefit

the superintendent determines an examination of an insurers books and record is necessary. After receiving the notification, the insurer

✓ must not impede the examination

the double indemnity provision in a life insurance policy pertains to an insureds death caused by a(n)

✓ accident

Which of these is not considered to be a risk factor in life insurance underwriting

✓ number of children

the suicide clause of a life insurance policy states that if an insured commits suicide within the stated period from the policy inception the insurer will only be liable for a return of premiums paid

✓ minus indebtedness and without interest

A minor may receive a life insurance policy's death benefit only

✓ if the minor has an appointed guardian

a life insurance policy that has premiums fully paid up within a stated time period is called

✓ limited payment insurance

When a qualified plan starts making payments to its recipient, which portion of the distributions is taxable?

Principal

Contributions made by employee

Ohio life insurance exam questions are an essential component for anyone seeking to become a licensed life insurance agent in the state of Ohio. The exam is designed to test the knowledge and understanding of various concepts related to life insurance policies, regulations, and provisions that agents must be familiar with to ensure compliance and to effectively serve their clients. This article will delve into the types of questions you might encounter on the Ohio life insurance exam, study resources available, and tips for preparing effectively.

Understanding the Ohio Life Insurance Exam

Life insurance in Ohio is regulated by the Ohio Department of Insurance. To become a licensed agent, candidates must pass a comprehensive exam that covers a range of subjects. The exam typically includes topics such as:

- Life insurance fundamentals
- Types of life insurance policies
- Policy provisions, options, and riders
- Insurance law and regulations in Ohio