

Chapter 8

Question 65 - #200895

Diane would like to purchase a life insurance policy in which the face amount remains level and the cash value grows each year until she dies (or reaches age 100). Which type of policy should she purchase?

- A) Whole life policy.
- B) Limited pay life policy.
- C) Endowment policy.
- D) Term policy.

The correct answer was - A: Whole life policy.

Explanation:

The cash values of a whole life policy grow steadily, and if Diane lives and premiums are paid to age 100, she will be entitled to the face amount.

Diane想购买人寿保险单，其中保单面值保持不变，现金价值每年都增长直到她去世（或达到100岁）。她应该购买哪种保单？

- A) 终身保险。
- B) 有限支付的人寿保险。
- C) 捐赠保险。
- D) 定期保险。

正确的答案是 - 答：终身保险。

说明：

终身保险的现金价值稳步增长，如果Danie的生活和保费支付给100岁，她将有权获得面额。

Reference: **8.4.1** in the License Exam Manual.

Question 73 - #200891

Darlene owned a \$100,000 whole life policy that had a \$75,000 cash value when she died at the age of 75. The amount paid by the insurance company as a death benefit was:

- A) \$75,000.00
- B) nothing.
- C) \$100,000.00
- D) \$175,000.00

Question 73 - #200891

The correct answer was - C: \$100,000.00

Explanation:

Upon the death of an insured, a whole life policy pays its face amount. In this case, the face amount is \$100,000.

Darlene拥有10万美元的终身保单，当她75岁去世时，其现金价值为75,000美元。

保险公司支付的死亡保险金额为：

- A) 75,000.00美元
- B) 什么都没有。
- C) \$ 100,000.00
- D) 175,000.00美元

问题73 - #200891

正确答案是 - C: \$ 100,000.00

解释：在被保险人去世后，终身保单支付其保单面值。在这种情况下，面额为100,000美元。

Reference: **8.4.1** in the License Exam Manual.

Question 99 - #200913

Which one of the following individuals can access the cash value of his life insurance policy to provide extra retirement income?

- A) Jason, who is covered by a \$500,000 key-person life insurance policy.
- B) Mark, who owns a \$200,000 decreasing term policy.
- C) Henry, who owns a \$100,000 single premium whole life policy.
- D) Bob, who owns a \$50,000 25-year level term policy.

Question 99 - #200913

The correct answer was - C: Henry, who owns a \$100,000 single premium whole life policy.

Explanation:

Only Henry can access the cash values of his life insurance policy. Term life insurance policies, unlike permanent insurance, have no cash value. A key-person life insurance policy is considered a business asset, to be used for business purposes.

以下哪一个人可以支取人寿保险单的现金价值来提供额外的退休收入？

- A) Jason, 由50万美元的关键人-人寿保险。
- B) 马克, 拥有20万美元的下降的定期保险。
- C) 亨利, 拥有10万美元的单一保费终身保单。
- D) 鲍勃, 拥有5万美元的25年期定期保单。

问题99 - #200913

正确答案是 - C: Henry, 他拥有10万美元的单一保费终身保单。

解释：只有亨利才能获得人寿保险单的现金价值。与永久保险不同，定期人寿保险单没有现金价值。关键人-人寿险保单被视为商业资产，用于商业目的。

Reference: **8.4.3** in the License Exam Manual.

Question 48 - #200905

An individual wishes to purchase whole life Insurance but does not wish to pay premiums past retirement age. Which of the following policies should the

person buy?

- A) Single premium.
- B) Graded premium.
- C) Modified life.
- D) Limited pay.

Question 48 - #200905

The correct answer was - D: Limited pay.

Explanation:

With a limited pay life policy, the insured pays premiums for a specified amount of time, with two stipulations: (1) premium payment period must last at least ten years; and (2) premiums must be paid up by the age of 65. Single premium life insurance is permanent cash value whole life insurance that is purchased with a one large premium. As its name implies, it requires no further premiums to keep the coverage in force for the life of the insured. Modified premium policies typically have a lower fixed premium for the first three or five year period, at which point premiums increase. Graded premium policy premiums are lower in the initial period and gradually increase before leveling off for the duration of the contract.

问题48 - #200905: 一个人希望购买终身保险,但不希望支付超过退休年龄的保费。这人应该购买以下哪些政策?

- A) single premium。
- B) graded premium
- C) modified life。
- D) limited pay。

问题48 - #200905

正确答案是 - D: limited pay。

解释:

在limited pay的保单,被保险人在规定的时间内支付保险费,有两项规定:(1) 保费缴付期限必须至少持续十年;(2) 保险费必须在65岁之前支付。Single premium (单一保费)人寿保险是永久性现金价值的全寿险保险,购买时需一次性支付一大笔保险费。顾名思义,它不需要额外的保费来保证被保险人的有效期。Modified premium policies 通常在前三年或五年期间具有较低的固定保费,此时保费增加。Graded premium 保费在初始期间较低,并在合约期限内逐步增加

Reference: 8.4.2.2 in the License Exam Manual.

Question 101 - #200903

Jane, age 35, has just purchased a 20-pay whole life policy. When she turns 55, she will:

- A) cease paying premiums.
- B) no longer be covered by the policy.
- C) receive the policy's face amount benefit.
- D) have a fully matured policy.

Question 101 - #200903

The correct answer was - A: cease paying premiums.

Explanation:

Limited pay whole life policies have level premiums that are limited to a certain period (less than life). This period can be of any duration. For example, a 20-pay whole life policy is one in which premiums are payable for 20 years from the policy's inception, after which no more premiums are owed.

Jane, 35岁, 刚刚购买了一份20年付的终身保单。 当她年满55岁时, 她会:

- A) 停止支付保费。
- B) 不再受保险保护。
- C) 获得保单的面值金额。
- D) 有一个完全成熟的保单。

问题101 - #200903

正确的答案是 - 答: 停止支付保费。

说明:

Limited pay 终身保单的保费水平限于一定期限(低于终身)。这个时期可以是任何时期。例如, 20年支付的终身保单是指从保单开始起20年内支付保费的保单, 之后不再支付保费。

Reference: **8.4.2.2** in the License Exam Manual.

Question 109 - #200906

All of the following statements regarding limited-pay life insurance are correct EXCEPT:

- A) cash value grows more quickly than it does in continuous premium whole life.
- B) limited-pay policies endow when the insured is 100 years old.
- C) limited-pay policy death benefits remain level for the duration of the policy.
- D) limited-pay policies mature more quickly than do continuous premium whole life.

Question 109 - #200906

The correct answer was - D: limited-pay policies mature more quickly than do continuous premium whole life.

Explanation:

Limited pay policies emphasize savings more than straight life policies. These policies also make it possible for an insured to stop premium payments at the expiration of a specified period without any reduction in the amount of the insurance for as long as the insured survives. The most common types of limited-pay policies are 10-pay life, 20-pay life, or life paid up at age 65.

关于limited-pay 人寿保险的陈述, 哪一个不正确:

- A) 现金值增长速度超过持续缴费的终身寿险。
- B) 当被保险人年满100岁时, limited-pay endow。
- C) limited-pay 死亡福利在保单期间保持水平, 不变。

D) limited-pay 保单到期的速度比持续的终身寿险要快。

问题109 - #200906

正确的答案是 - D:) limited-pay 保单的成熟速度比持续的终身寿险要快。

说明:

Limited pay 保单比直接的人寿保单更强调储蓄。这些保单还使被保险人可以在指定期限后停止支付保险金，而且只要被保险人存活，保险的面值不会减少。最常见的limited-pay 保单类型是10岁付，20岁付或支付到65岁。

Reference: 8.4.2.2 in the License Exam Manual.

Question 115 - #200904

A whole life policy that makes it possible to stop premium payments at the end of a specified time without a reduction in the death benefit is called:

- A) single pay.
- B) graded premium.
- C) modified premium.
- D) limited pay.

Question 115 - #200904

The correct answer was - D: limited pay.

Explanation:

Whole life limited-pay policies make it possible to stop premium payments at the end of a specified time period without a reduction in the death benefit. In other words, the policy becomes fully paid before the insured turns 100. The most common examples of this are 10-pay life, 20-pay life, or life paid up at 65.

一个whole life (终身保险)可以在特定时间结束时停止支付保险金，而不会降低保险死亡赔偿金额:

- A) single pay。
- B) graded premium。
- C) modified premium。
- D) limited pay。

问题115 - #200904

正确的答案是 - D: limited pay。

说明:

终身寿险可以在指定时间段结束时停止保费支付，而不会降低死亡保险金。换句话说，在被保险人年满100岁之前，该保单已经全额支付。最常见的例子是付10年，付20岁年或付费至65岁。

Reference: 8.4.2.2 in the License Exam Manual.

Question 42 - #200917

All of the elements of an adjustable life policy are adjustable EXCEPT:

- A) face amount.
- B) premium.
- C) cash value.

D) policy loan rate.

Question 42 - #200917

The correct answer was - D: policy loan rate.

Explanation:

This policy contains adjustable provisions that allow premiums to be increased or decreased, the face amount to be increased or decreased, and an extra premium to be paid.

Adjustable life 的保单中的所有要素都是可调节的，除了：

- A) 面值。
- B) 保费。
- C) 现金值。
- D) 保单贷款利率。

问题42 - # 200917

正确的答案是 - D: 保单贷款利率。

说明：

该保单包含可调整条款，允许增加或减少保费，增加或减少面额，以及支付额外保费。

Reference: **8.5.2.1** in the License Exam Manual.

Question 53 - #200916

Patrick owns an adjustable life policy. Which of the following statements pertaining to his policy is CORRECT?

- A) Any adjustments made on the policy will have retroactive effects on the policy's provisions.
- B) The company has a right to raise or lower the premium on the basis of its investment earnings.
- C) Upon showing evidence of insurability, Patrick can increase the face amount of his policy.
- D) Decreasing the premium shortens the premium-paying period.

Question 53 - #200916

The correct answer was - C: Upon showing evidence of insurability, Patrick can increase the face amount of his policy.

Explanation:

Adjustable life is a whole life policy with adjustable features. Premiums may be increased or decreased at the policyowner's request, as can the face amount of the policy (usually subject to evidence of insurability). None of the changes made in an adjustable life policy has any retroactive effect on any of the provisions; adjustments apply only to the future. Increasing the premiums could lengthen the coverage period or shorten the premium-paying period. Decreasing the premiums reduces cash values, shortens the protection period, or lengthens the premium-paying period.

Patrick 拥有可调整的人寿保单。以下哪项与其保单相关的陈述是正确的？

- A) 对保单进行的任何调整都会对保单的规定产生追溯效力。

- B) 公司有权根据其投资收益提高或降低保费。
 C) 在显示可保性的证据后, Patrick可以增加其保单的面额。
 D) 降低保费会缩短保费付费期。

问题53 - #200916

正确答案是 - C: 在显示可保性的证据后, Patrick 可以增加他的保单面值。

说明:

可调寿险是一项具有可调节功能的终身保单。保单持有人可能会增加或减少保费, 保单的面值(通常需要保险证明)。可调寿险保单中的任何变更均不会对任何条款产生任何追溯效力;调整仅适用于未来。增加保费可能会延长保险期或缩短保费付费期。降低保费会降低现金价值, 缩短保护期, 或延长交费期。

Reference: 8.5.2.1 in the License Exam Manual.

Question 110 - #200915

A significant feature of adjustable life insurance is that the:

- A) cash value is 3 times greater than in traditional whole life insurance.
 B) policyowner may make retroactive adjustments in the policy's provisions.
 C) policyowner need not pay premiums after the policy has been in force for a certain number of years.
 D) premiums may be increased or decreased from time to time by the policyowner.

Question 110 - #200915

The correct answer was - D: premiums may be increased or decreased from time to time by the policyowner.

Explanation: An adjustable life policy is simply a whole life policy with adjustable features, such as premiums which may be increased or decreased from time to time by the policyowner. Such adjustments cannot be made retroactively.

可调寿险的一个重要特征是:

- A) 现金值比传统终身寿是的 3 倍。
 B) 保单所有者可以对保单规定进行追溯调整。
 C) 保单所有者在保单生效一定年限后无需支付保费。
 D) 保单持有人可能随时增加或减少保费。

问题 110 - #200915

正确的答案是 - D: 保单持有人可能随时增加或减少保费。

说明: 可调寿命保单是具有可调节功能的终身保单, 例如保单可能随时增加或减少保费。这种调整不能追溯。

Reference: 8.5.2.1 in the License Exam Manual.

Question 28 - #200918

Which of the following statements applies to universal life insurance?

- A) Premiums generally may be increased or decreased at the policyowner's option.

- B) The policy involves a cash account and increasing term insurance coverage.
- C) A rate of interest higher than that paid on whole life is paid for the term of the policy.
- D) It is similar to endowment insurance.

Question 28 - #200918

The correct answer was - A: Premiums generally may be increased or decreased at the policyowner's option.

Explanation:

Universal life insurance functions as whole life insurance but is essentially level or decreasing term insurance plus an investment account. It matches a client's needs in that she can adjust premium payments, the face amount of the policy, or both. Interest is based on the greater of the current rate or the guaranteed policy minimum.

以下哪项陈述适用于万能寿险？

- A) 保单持有人通常可以选择增加或减少保费。
- B) 该保单有现金账户和增加的定期保险的coverage。
- C) 在定期保单期限内支付的利率高于终身保险支付的利率。
- D) 类似于（endowment insurance）养老保险。

问题28 - #200918

正确的答案是 - 答A: 保单持有人通常可以选择增加或减少保费。

说明:

万能保险和终身寿险的功能相同，但基本上来说是不变的或减少的定期保险再加上投资账户。它符合客户的需求，因为她可以调整保费支付，保单的面值，或两者。利息基于当前利率或保单保证的最小的利息中两者较大的一个。

参考: 许可证考试手册中的8.5.2.2。

Reference: **8.5.2.2** in the License Exam Manual.

Question 34 - #200919

Universal life is distinguished from whole life insurance in that:

- A) partial withdrawals can be taken from the cash value account.
- B) policy loans can be taken from the policy.
- C) complete withdrawals of the cash value can be taken.
- D) no withdrawals can be made from the policy's cash value account.

Question 34 - #200919

The correct answer was - A: partial withdrawals can be taken from the cash value account.

Explanation:

A factor that distinguishes universal life from whole life is that partial withdrawals can be made from the policy's cash value account. Whole life insurance allows a policyowner to tap cash values only through a policy loan or a complete cash surrender of the policy's cash values, in which case the policy terminates.

万能寿险和终身寿险的区别在于：

- A) 部分提款可以从现金值中支取
- B) 保单贷款可以从保单中获取。
- C) 可以采取完全提取现金价值的方法。
- D) 不能从保单的现金价值账户中提取。

问题34 - #200919

正确的答案是 - A: 可以从现金价值账户中获取部分提款。

说明：

将万能寿险与终身寿险分开来的一个因素是，可以从保单的现金价值账户中进行部分提款。终身保险允许保单持有人仅通过保单贷款或完全提取现金的退保来获取现金价值，在这种情况下保单将会终止

Reference: 8.5.2.2 in the License Exam Manual.

Question 76 - #200920

All of the following statements regarding **universal life insurance** are correct EXCEPT:

- A) the policy owner has the right to increase or decrease the amount of the policy's death benefit, as his or her needs change.
- B) as long as the policy's cash values are sufficient to support the cost of the insurance protection and expenses, the policy remains in force, whether or not premiums are paid.
- C) the policyowner has the right to increase or decrease the interest rate credited to his or her cash value account, as his or her needs change.
- D) the cost of the insurance protection is taken from the policy's cash value account each month.

Question 76 - #200920

The correct answer was - C: the policyowner has the right to increase or decrease the interest rate credited to his or her cash value account, as his or her needs change.

Explanation:

With a universal life insurance policy, an insured can increase the death benefit of the policy as needs dictate; no new policy is issued. Premium payments may be increased, decreased or skipped altogether as long as the cash values are sufficient to pay the monthly premiums. The death benefit is not reduced when premiums are paid from cash values. The amount of interest credited to the policy is the guaranteed rate plus any excess earned.

关于万能寿险， 一下哪一个陈述是不正确的？

- A) 当他或她的需求发生变化时， 保单持有人有权增加或减少保单的死亡保险金额。
- B) 只要保单的现金价值足以支付保险的保护和保险费用， 保单就会生效， 无论是否支付保费。
- C) 当他或她的需求发生变化时， 保单持有人有权增加或减少现金价值账户的利

率。

D) 保险费用每月从保单的现金价值账户中扣除。

问题76 - #200920

正确答案是 - C: 当他或她的需求发生变化时, 保单持有人有权增加或减少现金价值账户的利率。

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解释: 万能保险保单, 被保险人可以根据需要增加保单的死亡保险金; 不会签新的保单。只要现金价值足以支付每月保费, 保费就可以增加, 减少或完全跳过。当从现金价值支付保费时, 死亡保险金不会减少。记入保单的利息会算到保单上面, 包括保单承诺的利率加上任何超额收益。

Reference: 8.5.2.2 in the License Exam Manual.

Question 8 - #200925

For which of the following reasons would a domestic insurer set up separate accounts?

- A) To pay claims to individual claimants for different classes of insurance.
- B) To justify the volatility of investment returns.
- C) To provide for annuities to be payable in fixed or variable amounts or for variable life insurance.
- D) To simplify its bookkeeping system and allow for variables.

Question 8 - #200925

The correct answer was - C: To provide for annuities to be payable in fixed or variable amounts or for variable life insurance.

Explanation:

The varying market values in a separate account provide income for variable life insurance products.

以下哪种原因, 国内保险公司会设立独立账户?

- A) 向不同类别的个人支付索赔。
- B) 调整投资回报的波动性。
- C) 提供固定或可变金额的年金, 或可变的寿险。
- D) 简化其簿记系统并允许变量。

问题8 - #200925

正确答案是 - C: 提供固定或可变金额或可变寿险的年金。

说明:

单独账户中不同的市场价值为可变寿险产品提供收入。

Reference: 8.5.2.3 in the License Exam Manual.

Question 14 - #200932

Variable life insurance policies are regulated by the:

- A) Securities and Exchange Commission (SEC).
- B) SEC, NASD, and the states.
- C) states.

D) National Association of Securities Dealers (NASD).

Question 14 - #200932

The correct answer was - B: SEC, NASD, and the states.

Explanation:

Because of the securities element of variable life products, these policies are regulated by the SEC and NASD in addition to traditional state regulation, which applies to all insurance policies. Variable life products may only be offered by properly licensed representatives of a broker/dealer.

可变寿险保单有以下规定：

A) 证券交易委员会（SEC）。

B) SEC，NASD和各州。

C) 各州。

D) 全国证券交易商协会（NASD）。

问题14 - #200932

正确的答案是 - B: SEC, NASD和各州。

说明：

由于可变寿命产品的证券要素，这些保单除了适用于所有保险的传统的州的法规外，还受美国证券交易委员会和美国证券交易委员会的监管。可变寿命产品只能由经纪人/经销商的授权许可代表提供。

Reference: 8.5.2.3 in the License Exam Manual.

Question 19 - #200927

Which of the following statements describes variable life insurance?

A) It can be sold by any agent licensed to sell life insurance.

B) It provides insurance benefits that vary according to the investment experience of **separate accounts maintained by the insurer.**

C) It gives voting rights to the contract holder that are determined by reference to state law and not the corporate bylaws.

D) It varies in the benefits provided based on the investment experience of the insurer's **general account.**

The correct answer was: B.

Explanation:

Variable contract insurers maintain separate accounts with stated investment objective. Variable policies' cash values are linked to these accounts.

Reference: 8.5.2.3 in the license Exam Manual

以下哪项陈述描述了可变寿险？

A) 任何有权出售人寿保险的代理人都是可以出售。

B) 它提供的保险福利根据保险公司维护的独立账户的投资经验而有所不同。

C) 它给予合同持有人的投票权，这些投票权是根据州法律而非公司章程确定的。

D) 根据保险公司一般账户的投资经验，提供的福利各不相同。

Question 22 - #200921

Michelle, age 31, just purchased a \$50,000 variable life insurance policy. With regard to her policy, which of the following statements is NOT correct?

- A) Her premium payments will be fixed and level for the duration of the contract.
- B) At her death, her beneficiary may receive more or less than \$50,000 in proceeds.
- C) The cash value growth of her policy will depend on how the investments supporting those values perform.
- D) She directs the insurer as to how her cash values are to be invested.

Question 22 - #200921

The correct answer was - B: At her death, her beneficiary may receive more or less than \$50,000 in proceeds.

Explanation:

A variable life insurance policy invests its cash values in securities at the owner's direction. There are no guarantees as to the cash value growth or accumulation. Although the death benefit may fluctuate in response to the cash values, **a minimum death benefit--the policy's face amount--is guaranteed.** Premiums are fixed and payable over the life of the policy.

Michelle, 31岁, 刚刚购买了5万美元的可变寿险保单。关于她的政策, 以下哪项陈述不正确?

- A) 她的保费将在合同期限内固定并保持水平。
- B) 在她去世时, 她的受益人可能会获得多于或少于50,000美元的收益。
- C) 其保单的现金价值增长将取决于支持这些价值的投资如何发挥作用。
- D) 她指导保险公司如何投资她的现金价值。

问题22 - # 200921

正确答案是 - B: 在她去世时, 她的受益人可能会获得多于或少于50,000美元的收益。

说明:

可变寿险保单在所有者 (owner) 的指导下将其现金价值投资于证券。现金价值增长或积累无法保证。虽然死亡抚恤金可能会因现金价值而波动, 但最低死亡抚恤金 - 保单的面值 - 得到保证。保费是固定的, 并在保单的有效期内支付。

Reference: 8.5.2.3 in the License Exam Manual.

Question 24 - #200922

Which of the following types of life insurance requires that the agent be NASD-licensed before selling the policy?

- A) adjustable life.
- B) variable life.
- C) term life.
- D) universal life.

Question 24 - #200922

The correct answer was - B: variable life.

Explanation:

To sell variable life insurance, an individual must hold a life insurance producer's license and a National Association of Securities Dealers (NASD) registered representative's license.

在销售保单之前，以下哪种类型的人寿保险要求代理商获得NASD许可？

A) adjustable life。

B) variable life。

C) 定期寿险。

D) 万能寿险。

问题24 - #200922

正确答案是 - B: 可变寿险 (variable life)。

说明:

要出售可变寿险，个人必须持有人寿保险执照和美国国家证券交易商协会 (NASD) 注册代表的执照。

Reference: **8.5.2.3** in the License Exam Manual.

Question 54 - #200930

Which one of the following differentiates **a variable life or annuity product** from a conventional life or annuity product?

A) The fact that the product was purchased through a direct response mailing.

B) The presence of **a separate account**, which contains the investment component of the product.

C) The right to designate a beneficiary.

D) The lack of an assignment provision.

Question 54 - #200930

The correct answer was - B: The presence of a separate account, which contains the investment component of the product.

Explanation:

Unlike conventional life insurance, which is classified as a fixed product with a specific (guaranteed) benefit, variable life and annuity products provide insurance and benefits that vary according to the investment experience of their underlying accounts. These underlying accounts, which are separate accounts the insurer establishes and maintains, typically are made up of equities such as stocks, the values of which rise and fall and cannot be guaranteed. A purchaser of a variable life policy incurs a degree of risk not associated with a fixed whole life policy.

以下哪一项将可变寿命或年金产品与传统寿险或年金产品区分开来？

A) 产品是通过直接回复邮件购买的。

B) 存在单独的帐户，其中包含产品的投资组件。

C) 指定受益人的权利。

D) 缺乏任务规定。

问题54 - #200930

正确答案是 - B:

说明:

与传统人寿保险不同,传统人寿保险被归类为具有特定(保证)福利的固定产品,可变寿险和年金产品提供的保险和福利根据其基础账户的投资经验而变化。这些基础账户是保险公司建立和维持的独立账户,通常由股票等组成,其价值上升和下跌无法保证。可变寿险保单的购买者会产生一定程度的风险,而这种风险与固定的终身保险无关。

Reference: **8.5.2.3** in the License Exam Manual.

Question 74 - #200933

In contrast to traditional whole life insurance policies, with variable life insurance products:

A) the insurer assumes the investment risk.

B) premiums are invested in an insurer's general account.

C) **contract cash values are not guaranteed.**

D) investments match the insurer's contractual guarantees and liabilities.

Question 74 - #200933

The correct answer was - C: contract cash values are not guaranteed.

Explanation:

Variable insurance products do not guarantee contract cash values. This is because policyowners can direct the investment of the funds backing their variable contracts through separate account options. Instead of a fixed return, the investment account will earn a variable return depending on the account's investment performance.

与传统的人寿保险政策相比,可变寿险产品:

A) 保险公司承担投资风险。

B) 保险费投资于保险公司的一般账户。

C) 合同现金价值不予保证。

D) 投资与保险公司的合同担保和责任相匹配。

问题74 - #200933

正确的答案是 - C: 不保证合同现金价值。

说明:

可变保险产品不保证合同现金价值。这是因为投保人可以通过单独的账户选项指导支持其可变合约的资金投资。投资账户将获得可变回报,而不是固定回报,具体取决于账户的投资表现。

Reference: **8.5.2.3** in the License Exam Manual.

Question 82 - #200931

Variable life insurance policies are regulated by the Securities Exchange Commission and NASD because:

- A) the cash values are tied to the actual performance of an investment fund or funds.
- B) the cash values are tied to the insurance company's general investment account.
- C) the insurer assumes the risk of market value losses.
- D) the policyholder receives the full benefit of any investment gains after policy charges are deducted.

The correct answer was - A: the cash values are tied to the actual performance of an investment fund or funds.

可变寿险保单由证券交易委员会和 NASD 监管，原因如下：

- A) 现金价值与投资基金或基金的实际表现挂钩。
- B) 现金价值与保险公司的一般投资账户挂钩。
- C) 保险公司承担市场价值损失的风险。
- D) 保单持有人在扣除保单费用后，可获得任何投资收益的全部利益。

Explanation:

Because of the relationship of variable life products to the stock market, they are regulated by the SEC and NASD in addition to the states. A variable life insurance policy ties cash values and possibly death benefits to the actual performance of a particular investment fund or a combination of funds, not necessarily to the insurance company's general investment account. Variable life allows the policyholder to invest the premiums among the various investment options available within the policy structure. The policyholder assumes the risk of market value losses and receives the full benefit of any investment gains after policy charges are deducted. Variable life products may be offered only by properly licensed representatives of a broker/dealer.

正确答案是 - A: 现金价值与投资基金或基金的实际表现挂钩。

说明：

由于可变寿命产品与股票市场的关系，除了州之外，它们还受SEC和NASD的监管。可变寿险保单将现金价值和可能的死亡利益与特定投资基金或基金组合的实际表现联系起来，而不一定与保险公司的一般投资账户相关。可变寿险允许投保人将保费投资于保单中可用的各种投资选项。保单持有人承担市场价值损失的风险，并在扣除保单费用后获得任何投资收益的全部利益。可变寿险产品只能由经纪人/经销商的适当许可代表提供。

Reference: **8.5.2.3** in the License Exam Manual.

Question 30 - #200936

Which of the following statements about variable universal life insurance is NOT correct?

- A) It pays a death benefit to a named beneficiary and offers the insured

tax-deferred cash value investment options.

B) It allows the insured to make withdrawals or to borrow from the policy during the insured's lifetime.

C) It guarantees a minimum cash value in the investment account.

D) It offers flexibility in premium payments and face amount dependent on investment performance.

The correct answer was - C: It guarantees a minimum cash value in the investment account.

关于可变万能寿险的以下哪些陈述不正确？

A) 它向指定的受益人支付死亡抚恤金，并提供保险的递延现金价值投资选择。

B) 允许被保险人在被保险人的一生中提取或从保单中借款。

C) 它保证投资账户中的最低现金价值。

D) 它提供了保费支付的灵活性，面额取决于投资业绩。

正确的答案是 - C

Explanation:

While most variable universal life products allow the policyholder to control the investment mix in order to build substantial cash value, a minimum cash value is seldom guaranteed. The death benefit and the cash value of the policy fluctuate according to the investment performance of a separate account fund. Most variable life insurance policies guarantee that the death benefit will not fall below a specified minimum. Because the policyowner assumes investment risk under variable life insurance policies, these products are considered securities contracts.

说明：

虽然大多数可变万能寿险产品允许保单持有人控制投资组合以建立大量现金价值，但最低现金价值很少得到保证。该政策的死亡抚恤金和现金价值根据单独账户基金的投资表现而波动。大多数可变寿险保单都保证死亡保险金不会低于规定的最低保险标准。由于保单持有人承担可变寿险保单下的投资风险，因此这些产品被视为证券合约。

Reference: **8.5.2.4** in the License Exam Manual.

Question 66 - #200934

Variable universal life policies provide all of the following EXCEPT:

A) fixed premiums.

B) a flexible premium capability.

C) a death benefit.

D) cash values.

Question 66 - #200934

The correct answer was - A: fixed premiums.

可变万能寿险，提供除了哪一项以外的其他所有功能，

- A) 固定保费。
- B) 灵活的付费功能
- C) 死亡抚恤金。
- D) 现金价值。

问题66 - #200934

正确答案是 - A

Explanation:

Variable universal life insurance combines many characteristics of variable life (such as a death benefit and an equities-based cash value) with universal life (such as flexible premium payments and adjustable death benefits).

说明:

可变万能寿险将可变寿险的许多特征（例如死亡福利和基于股票表现的现金价值）与万能寿险（例如灵活的保费支付和可调节的死亡福利）相结合。

Reference: **8.5.2.4** in the License Exam Manual.

Question 91 - #200935

An insured has a variable universal life product. He wants a portfolio composition consisting of 50% S&P 500 stocks and 50% long-term U.S. treasury bonds. In order to maintain the 50/50 balance over time, the insured will have to engage in:

- A) asset allocation.
- B) diversification.
- C) dollar cost averaging.
- D) asset rebalancing.

Question 91 - #200935

The correct answer was - D: asset rebalancing.

被保险人拥有可变万能寿险产品。他希望投资组合由50%的标准普尔500股票和50%的长期美国国债组成。为了保持50/50的平衡，被保险人必须参与：

- A) 资产配置。
- B) 多样化。
- C) 美元成本平均值。
- D) 资产再平衡。

Explanation:

Asset rebalancing is the periodic act of changing a current investment mix to bring it back in line with the original asset allocation plan. The cash value among the products' subaccounts can fluctuate and grow at different rates of return. Over time, this could cause the percentages to stray from the insured's intended preferences. Asset rebalancing is an effective tool to help the insured maintain the desired portfolio allocations. However, this investment strategy does not guarantee gains or protect against losses.

说明：

资产再平衡是改变当前投资组合以使其与原始资产配置计划保持一致的定期行为。产品子账户中的现金价值可能会以不同的回报率波动并增长。随着时间的推移，这可能导致百分比偏离被保险人的预期偏好。资产再平衡是帮助被保险人维持所需投资组合分配的有效工具。但是，这种投资策略并不能保证收益或防止损失。

Reference: **8.5.2.4** in the License Exam Manual.

Question 52 - #200911

With interest sensitive whole life insurance:

- A) the cash value **fluctuates in accordance with interest rates.**
- B) the policy always pays a dividend.
- C) the cash value is based on the **interest rate stated** in the policy.
- D) the interest rate is guaranteed by the insurer.

Question 52 - #200911

The correct answer was - A: the cash value fluctuates in accordance with interest rates.

利息敏感的终身寿险：

- A) 现金价值根据利率波动。
- B) 保单总是支付股息。
- C) 现金价值基于保单中规定的利率。
- D) 保险公司保证利率。

问题52 - # 200911

正确的答案是 - A: 现金价值根据利率波动。

Explanation:

Interest sensitive whole life policies are whole life insurance policies that do not pay dividends. Instead, the cash value grows in an accumulation account from premium payments paid in and interest credited (the interest is paid on the reserve cash value in the policy's accumulation account). The cash value fluctuates in accordance with interest rates. A life insurance charge is also deducted from this accumulation account to pay for mortality costs and the insurer's other expenses.

说明：

利率敏感的终身保单是不支付股息的终身寿险保单。相反，现金价值来自累积账户，从支付的保费和贷记利息（利息由在保单的累积账户中的储备现金价值支付）。现金价值根据利率波动。人寿保险费也从该累积账户中扣除，以支付死亡费用和保险公司的其他费用。

Reference: **8.4.2.4** in the License Exam Manual.

Question 62 - #200907

Which of the following statements regarding current assumption whole life insurance is CORRECT?

Current Assumption Whole Life Insurance: A type of **whole life** insurance where the **cash values are based on the insurer's current mortality, investment, and expense experience**. An **amassment account** is credited with a **current** interest rate, which changes over time.

- A) If the insurance company's experience is unfavorable, this will result in lower premium payments for the insured.
- B) If the insurance company's experience is favorable, this will result in lower policy cash values for the insured.
- C) Current interest rates/investment earnings, as well as current mortality and expense charges, are used to determine additions to cash values and/or premium amounts.
- D) Current interest rates/investment earnings, as well as **estimated future mortality** and expense charges, are used to determine additions to cash values and/or premium amounts.

Question 62 - #200907

The correct answer was - C: Current interest rates/investment earnings, as well as current mortality and expense charges, are used to determine additions to cash values and/or premium amounts.

关于当前的终身寿险，以下哪项假设的陈述是正确的？

- A) 如果保险公司的经验不利，这将导致被保险人的保费减少。
- B) 如果保险公司的经验有利，这将导致被保险人的政策现金价值降低。
- C) 根据当前利率/投资收益以及当前死亡率和费用来确定现金价值和/或保费的增加。
- D) 根据当前利率/投资收益以及估计的未来死亡率和费用费用来确定现金价值和/或保费金额的增加。

问题62 - # 200907

正确答案是 - C:

Explanation:

With current assumption whole life insurance, the insurance company sets the initial premium based upon its current estimate ("assumption") of future investment earnings and expenses, but retains the contractual right to reevaluate its original estimates to increase or decrease the policy premium later. As a result, the premiums are subject to change based on the experience (investment, mortality, expenses) of the company. The current mortality, expenses and investment earnings are credited to the insurance policy, so if the company's experience is more favorable than the initial assumption this could result in greater cash values and/or lower premiums for the insured. If the company's experience is less favorable, the result could be lower cash values and/or higher premiums for the insured.

说明:

在当前假设的终身寿险的情况下，保险公司根据其对未来投资收益和支出的当前估计（“假设”）设定初始保费，但保留合同重新评估其原始估计值的权利，以便

稍后增加或减少保单保费。因此，保费可能会根据公司的经验（投资，死亡率，费用）而变化。目前的死亡率，费用和投资收益记入保险单。因此如果公司的经验比初始假设更有利，这可能会导致更高的现金价值和/或交更低的保费。如果公司的经验不太有利，结果可能是现金价值较低和/或交较高的保费。

Reference: **8.4.2.4 and 8.4.2.6** in the License Exam Manual.

Question 75 - #200908

All of the following statements regarding current assumption whole life insurance are correct EXCEPT:

- A) premium adjustments are usually made on an annual basis.
- B) during a period of relatively high interest rates the premiums could be increased.
- C) it is also known as interest-sensitive whole life.
- D) during a period of relatively high interest rates the premiums could be reduced.

Question 75 - #200908

The correct answer was - B: during a period of relatively high interest rates the premiums could be increased.

关于当前假设的终身寿险，以下陈述都是正确的，除了

- A) 通常每年进行保费调整。
- B) 在相对较高的利率期间，可以增加保费。
- C) 它也被称为对利益敏感的终身保险。
- D) 在相对较高的利率期间，可以降低保费。

问题75 - #200908

正确答案是 - B

Explanation:

Current assumption whole life policies, also known as interest-sensitive whole life, offer flexible premium payments that are tied into current interest rate fluctuations. Depending on interest rate fluctuation, the insurer reserves the right to increase or decrease the premium within a certain range. During periods of low interest rates, premiums could be increased. During periods of high interest rates, premiums could be reduced. Premium adjustments are typically made on an annual basis.

说明:

目前假设的终身保险，也称为利率敏感的终身保险，提供与当前利率波动相关的灵活的保费支付。根据利率波动，保险公司保留在一定范围内增加或减少保费的权利。在低利率期间，可以增加保费。在高利率期间，可以降低保费。保费调整通常每年进行。

Reference: **8.4.2.4** in the License Exam Manual

Question 107 - #200956

Equity index life insurance policy values are determined by a specified participation rate and:

- A) flexible premium payments.
- B) indirect links to a stock market index.
- C) dividends from stocks in a particular stock market index.
- D) aggressive investment in the stock market.

Question 107 - #200956

The correct answer was - B: indirect links to a stock market index.

股票指数寿险保单的价值由指定的参与率决定，并且：

- A) 灵活的保费支付。
- B) 与股票市场指数的间接联系。
- C) 特定股票市场指数中股票的股息。
- D) 积极投资股市。

问题107 - #200956

正确的答案是 - B

Explanation:

Equity index life insurance links policy values, based on a specified participation rate, to potential increases in a particular market index, such as the Standard & Poor's 500 Index. The life insurance policy is not participating in the actual stock market index nor in the actual stocks that are in that index. Consequentially, it does not benefit from the dividends of those stocks. Equity index or equity linked universal life insurance allows a conservative indirect link to a stock market index and allows a certain participation percentage of increase based on the increase in the stock market index. While it is true that the premium payments are flexible, this question is about how equity index life insurance policy values are determined. This question is not about how policy values might be affected, which is where flexible premiums come into play.

股票指数寿险将基于指定参与率的保单值与特定市场指数（如标准普尔500指数）的潜在增长联系起来。人寿保险保单不参与实际股票市场指数，也不参与该指数中的实际股票。因此，它不会从这些股票的股息中获益。股票指数或与股票挂钩的万能寿险允许与股票市场指数保守间接联系，并允许基于股票市场指数的增加的一定参与百分比增加。虽然保费支付是灵活的，但这个问题是关于如何确定股票指数寿险保单的价值。这个问题不是关于保单价值如何受到影响，而是灵活付费发挥作用的地方。

Reference: **8.8.1.13** in the License Exam Manual.

Question 71 - #200866

Chester, age 25, has a \$25,000, 15-year level term policy. Joel has a \$25,000, 15-year decreasing term contract. The policies were issued by the same company to the respective insureds on September 1, 1990. Which of the following statements pertaining to this situation is CORRECT?

- A) If both insureds had died in 2004, Chester's beneficiary would have received more than Joel's beneficiary.
- B) Chester and Joel had the same amount of protection during the 15-year periods of their policies. C) Chester and Joel pay the same amount of premium.
- D) If both insureds had died in 2006, Chester's beneficiary would have received less than Joel's beneficiary.

Question 71 - #200866

The correct answer was - A: If both insureds had died in 2004, Chester's beneficiary would have received more than Joel's beneficiary.

Chester, 25岁, 有25,000美元, 15年的定期保单。 乔尔有一份25,000美元, 15年递减的定期保单合同。 这些保单是由同一家公司于1990年9月1日向相应的被保险人发布的。 以下哪些与此情况有关的陈述是正确的?

- A) 如果两名被保人在2004年去世, Chester的受益人将获得的比乔尔的受益人要多
- B) Chester和乔尔在其政策的15年期间获得了同样的保护。
- C) Chester和乔尔支付相同数额的保费。
- D) 如果两名被保险人在2006年去世, Chester的受益人的收益将低于乔尔的受益人。

问题71 - #200866

正确的答案是 - A: 如果两名被保人在2004年去世, Chester的受益人将获得的比乔尔的受益人要多

Explanation:

Level term insurance provides a fixed, level face amount. Decreasing term insurance provides a constantly decreasing benefit amount and carries a lower premium. As a result, Chester's beneficiary would have received \$25,000 from his level term policy, and Joel's beneficiary would have received less from his decreasing term policy, had both insureds died within the 15-year term periods. However, if death took place after 2005 (the end of the 15-year term period), neither Chester's nor Joel's beneficiary would receive anything.

Reference: **8.3.2** in the License Exam Manual.

说明:

Level定期保险提供固定的水平面额。 减少的定期保险提供不断减少的福利金额, 并且保费较低。 因此, Chester的受益人可以从他的LEVEL定期保险中获得25,000美元, 如果被保险人在15年期限内死亡, 乔尔的受益人将从他的减少的定期保险获得更少的收益。 但是, 如果死亡发生在2005年之后(15年期限结束), 切斯特和乔尔的受益人都不会收到任何东西。

Question 15 - #200877

Bob purchases a \$50,000 5-year level term policy. All of the following statements about Bob's coverage are incorrect EXCEPT:

- A) if the insured dies after the specified five years, only the policy's cash value

will be paid.

B) if the insured lives beyond the five years, the premium for the existing policy will increase.

C) if the insured dies at any time during the five years, his beneficiary will receive the policy's face value plus the policy's cash value.

D) the policy provides a straight, level \$50,000 of coverage for five years.

Question 15 - #200877

The correct answer was - D: the policy provides a straight, level \$50,000 of coverage for five years.

Bob购买了5万美元的5年期level保单。关于Bob保险的覆盖范围，所有以下陈述都是错误的只有哪一个是正确的？

A) 如果被保险人在指定的五年后死亡，则只支付保险单的现金价值。

B) 如果被保险人的寿命超过五年，现行保单的保费将会增加。

C) 如果被保险人在五年内的任何时间死亡，他的受益人将获得保单的面值加上保单的现金价值。

D) 该政策提供五年直接，固定的50,000美元的保险。

问题15 - #200877

正确答案是 - D: 该政策提供五年直接，固定的50,000美元的保险。

Explanation:

A straight 5-year level term policy provides coverage for the stipulated 5-year time period in an amount equal to the policy's face value. If the insured lives beyond the 5-year period, the policy expires and no benefits are payable.

There are no cash values in term policies. Since the policy expires at the end of the 5-year period, there is no longer a policy in force, which in turn means any premium once involved is no longer applicable.

说明:

直接的5年固定的定期保单规定了规定的5年期限，其金额等于保单的面值。如果被保险人的寿命超过5年，则保单到期且不支付任何福利。定期保险没有现金价值。该保单在5年期限结束时到期后不再生效，这反过来意味着任何相关的保费不再适用。

Reference: **8.3.2.4** in the License Exam Manual.

Question 27 - #200879

Brian, age 25, just started working and would like to purchase life insurance to ensure that his wife and child are protected if he dies prematurely. He has very limited funds but would eventually like to have permanent protection. Brian should consider purchasing:

A) level term life insurance.

B) whole life insurance.

C) variable life insurance.

D) limited pay whole life insurance.

Question 27 - #200879

The correct answer was - A: level term life insurance.

Brian, 25岁, 刚开始工作, 想购买人寿保险, 以确保他过早死亡后妻子和孩子受到保护。他的资金非常有限, 但最终还是希望获得永久保护。Brian应考虑购买:

- A) 固定的定期人寿保险。
- B) 终身寿险。
- C) 可变寿险。
- D) 有限的终身保险。

问题27 - #200879

正确的答案是 - A: 固定的定期人寿保险。

Explanation:

Because permanent life insurance protection costs more than term insurance protection, Brian should consider purchasing a term life insurance policy. Most term policies include a conversion option that guarantees policy owners the right to convert the policy to permanent protection without having to provide evidence of insurability.

说明:

由于永久性人寿保险费用高于定期保险, Brian应考虑购买定期人寿保险。大多数定期保险都包含一个转换选项, 可以保证保单所有者有权将保单转换为永久保护, 而无需提供可保性证据。

Reference: **8.3.2.4** in the License Exam Manual.

Question 31 - #200875

Frank is the insured in a \$40,000, 5-year level term policy issued in 2001. He died in 2007. His beneficiary received:

- A) nothing.
- B) \$40,000.00
- C) \$20,000.00
- D) the cash value of the policy.

Question 31 - #200875

The correct answer was - A: nothing.

弗兰克是2001年购买了40,000美元, 5年定期保单的被保险人。他于2007年去世。他的受益人收到:

- A) 什么都没有。
- B) 40,000.00美元
- C) \$ 20,000.00
- D) 保单的现金价值。

问题31 - #200875

正确的答案是 - A) 什么都没有。

Explanation:

In this case, the insured died after his term policy period had expired. As a result, his beneficiary received nothing.

说明：

在这种情况下，被保险人在保单期满后死亡。结果，他的受益人什么都没得到。

Reference: **8.3.2.4** in the License Exam Manual.

Question 44 - #200878

Brian, a 45-year old general contractor, wants financial protection for his family while \$300,000 of his assets are tied up in a building project for the next five years. Which of the following types of life insurance policies would give him that protection at the **lowest cost?**

- A) Straight whole life.
- B) Life paid-up at 50.
- C) Five-year level term.
- D) Single-premium whole life.

Question 44 - #200878

The correct answer was - **C**: Five-year level term.

45岁的总承包商布莱恩希望为他的家人提供财务保护，而他的资产中有30万美元将在未来五年的建筑项目中被捆绑。以下哪种类型的人寿保险单以最低的成本给予他保护？

- A) 直接的终身保险。
- B) 付费至50岁。
- C) 五年固定的定期保险。
- D) 单一保费的终身保险。

问题44 - #200878

正确答案是 - **C**：五年固定的定期保险。

Level term insurance provides a level face amount of coverage for the term of the policy. Because it covers a specified term only and does not have a cash value, it is cheaper than whole and limited pay (including single premium) life insurance. Because the \$300,000 amount remains level, level term insurance is the recommended insurance product

固定的定期保险为一定年限的范围内提供保障。由于它仅涵盖特定时间且没有现金价值，因此比终身寿险和有限支付（包括单一保费）的人寿保险便宜。因为300,000美元的金額仍然是不变，所以固定的定期保险是推荐的保险产品。

Reference: **8.3.2.4** in the License Exam Manual.

Question 68 - #200882

Mrs. Williamson purchases a 5-year \$50,000 level term policy with an option to renew. Which of the following statements about the policy's renewability is CORRECT?

- A) The premium for the renewal period will be the same as the initial period, but a 1-time service charge will be assessed upon renewal.
- B) The premium for the renewal period will be the same as the initial period.
- C) The premium for the renewal period will be lower than the initial period.
- D) The premium for the renewal period will be higher than the initial period.

The correct answer was - D: The premium for the renewal period will be higher than the initial period.

威廉姆森夫人购买了一份5年期50,000美元的固定的定期保单，可选择续约。关于保单可续约性，以下哪些陈述是正确的？

- A) 续订期间的保费与初始期间相同，但续订时将评估一次性服务费。
- B) 续约期的保费与初始期间相同。
- C) 续约期的保费将低于初始期。
- D) 续约期的保费将高于初始期。

正确的答案是 - D: 续约期的保费将高于初始期。

Explanation:

Premiums for the renewal period will be higher because of the insured's advanced age and increased risk.

说明:

由于被保险人的高龄和风险增加，续保期的保费将更高。

Reference: **8.3.2.4** in the License Exam Manual.

Question 77 - #200873

Gerald, a 40-year-old building contractor, wants financial protection for his family while \$150,000 of his assets are tied up in a building project for about five years. Which of the following types of life insurance policies would give him that protection at the lowest cost?

- A) Single-premium whole life.
- B) 5-year level term.
- C) Life paid-up at 45.
- D) Straight whole life.

The correct answer was - B: 5-year level term.

40岁的建筑承包商杰拉尔德希望为他的家人提供财务保护，而他的15万美元资产在建筑项目中被捆绑大约五年。以下哪种类型的人寿保险单以最低的成本给予他保护？

- A) 单一付费的终身寿险。
- B) 5年固定的定期保险。
- C) 付费至45岁。
- D) 直接的终身寿险。

正确的答案是 - B: 5年固定的定期保险。

Explanation:

Level term insurance provides a level face amount of coverage for the term of the policy. Because it covers a specified term only and does not have a cash value, it is cheaper than whole and limited pay (including single premium) life. Because the \$150,000 amount remains level in this problem, level term insurance is best suited to the need.

说明:

固定的定期保险为一定年限的范围内提供保障。由于它仅涵盖特定时间且没有现金价值，因此比终身寿险和有限支付（包括单一保费）的人寿保险便宜。因为150,000美元的金额仍然是不变，所以固定的定期保险是推荐的保险产品。

Reference: **8.3.2.4** in the License Exam Manual.

Question 20 - #200880

Decreasing term insurance could be recommended for all of the following EXCEPT:

- A) to build a retirement fund.
- B) for protection while a business loan is outstanding.
- C) to protect a family while children are growing up.
- D) for mortgage protection.

The correct answer was - A: to build a retirement fund.

可推荐减少的定期保险，除以下所有情况外:

- A) 创建退休基金
- B) 在商业贷款未偿还时提供保护。
- C) 保护孩子正在长大的家庭。
- D) 抵押贷款保护。

正确答案是 - A: 创建退休基金

Explanation:

Decreasing term insurance is designed to address needs which decrease from year to year, such as mortgage or loan protection. By the end of the term period, the face amount decreases to nothing. This would not help create a retirement fund.

说明:

减少的定期保险旨在解决年复一年减少的需求，例如抵押贷款或贷款保护。期限结束时，保单面值数量减少到零。这无助于创建退休基金。

Reference: **8.3.2.5** in the License Exam Manual.

Question 23 - #200881

Roland is 45 years old and married. He has a 19-year-old son who is a freshman at a local university. He also has an 8-year-old daughter. A decreasing term policy could be recommended for Roland for which of the following reasons?

- A) To provide a future college education for his daughter.
- B) To supplement Roland's retirement income.
- C) To guarantee that his son's college tuition will be covered.
- D) To provide an emergency source for loans.

罗兰45岁，已经结婚了。他有一个19岁的儿子，是当地一所大学的新生。他还有一个8岁的女儿。由于以下原因，可为罗兰推荐一项递减的定期保单？

- A) 为女儿提供未来的大学教育。
- B) 补充罗兰的退休收入。
- C) 保证他儿子的大学学费将有保障。
- D) 提供贷款的紧急来源。

Question 23 - #200881

The correct answer was - C: To guarantee that his son's college tuition will be covered.

Explanation:

Decreasing term insurance is designed to address needs that decrease from year to year. A decreasing term policy could be written for an amount of insurance to equal the remaining cost of the son's tuition. It would not be used as a method to create funds for the daughter's education, nor does it create any cash value that could be borrowed.

说明:

减少的定期保险旨在解决年复一年减少的需求。一份减少的定期保险数可以用于儿子学费的剩余成本。它不会被用作女儿的提供教育资金的方法，也不会提供任何可以借用的现金价值。

Reference: **8.3.2.5** in the License Exam Manual.

Question 100 - #200885

Joe buys his first home after obtaining a 30-year mortgage from his bank. He is considering the purchase of life insurance to ensure that the mortgage will be paid in the event of his death, in which case he will leave the house to his wife and children. What should his life insurance agent recommend as the best life insurance protection for Joe in this situation?

- A) Universal life.
- B) Whole life.
- C) Decreasing term.
- D) Level term.

在从银行获得30年抵押贷款后，乔买了他的第一套房子。他正在考虑购买人寿保险，以确保在他去世时支付抵押贷款，在这种情况下，他将把房子留给他的妻子和孩子。在这种情况下，他的人寿保险代理人应该推荐什么作为乔的最佳人寿保险？

- A) 万能寿险。
- B) 终身寿险。

C) 减少的定期寿险。

D) 固定的定期寿险。

Question 100 - #200885

The correct answer was - C: Decreasing term.

Explanation:

Decreasing term insurance is the best policy for Joe to buy. It addresses his need for protection that will decline from year to year. This would be a good choice to insure the declining balance on a home mortgage.

说明:

减少的定期保险是乔购买的最佳政策。它解决了他的保护需求，这种需求将逐年下降。这将是确保住房抵押贷款余额下降的良好选择。

Reference: **8.3.2.5** in the License Exam Manual.

Question 106 - #200883

Decreasing term insurance could be recommended for all of the following EXCEPT:

A) for mortgage protection in case the breadwinner dies.

B) to protect a family while children are growing up.

C) for protection while a business loan is outstanding.

D) to build a retirement fund.

可以推荐减少的定期保险，除以下所有情况外，

A) 在养家糊口的人死亡的情况下提供抵押保护。

B) 保护正在长大的孩子的家庭。

C) 在商业贷款未偿还时提供保护。

D) 建立退休基金。

The correct answer was - D: to build a retirement fund.

Explanation:

Decreasing term insurance is designed to address needs that decrease from year to year, such as mortgage or loan protection. By the end of the term period, the face amount decreases to nothing. As a result, decreasing term insurance would not be recommended for building a retirement fund.

说明:

减少的定期保险旨在解决年复一年减少的需求，例如抵押贷款或贷款保护。到期限结束时，面部数量减少到零。因此，不建议采用减少的定期保险来建立退休基金。

Reference: **8.3.2.5** in the License Exam Manual.

chapter 10

Question 5 - #201158

Sarah owns a life insurance policy with a \$50,000 face amount and a 10-year return-of-premium rider. She pays an annual premium of \$700. If she were to die six years after purchasing the policy, what would be the total amount payable to the beneficiary?

- A) \$54,200.00
- B) \$57,000.00
- C) \$50,000.00
- D) \$50,700.00

The correct answer was - A: \$54,200.00

Sarah拥有人寿保险单，面值为50,000美元，10年保费回归。她每年支付700美元的保费。如果她在购买保单六年后死亡，那么应付给受益人的总金额是多少？

- A) 54,200.00美元
- B) 57,000.00美元
- C) \$ 50,000.00
- D) 50,700.00美元

正确答案是 - 答: 54,200.00美元

Explanation:

The return-of-premium rider increases the death benefit by the sum of premiums paid to date.

说明:

返还保险费的附加险通过增加迄今为止支付的金额加上保险费来增加死亡保险金。

Reference: 10.3.6 in the License Exam Manual.

Question 19 - #201157

Richard owns a whole life insurance policy with a \$100,000 face amount and a return-of-premium rider that lasts ten years from the date of issue. If he were to die eight years after purchasing the policy and having paid \$9,000 in premiums, which of the following statements *most* correctly describes the total amount and form of the benefit that would be payable through this policy?

- A) The return-of-premium rider applies in this case and the total benefit would be \$109,000, consisting of \$100,000 in permanent life insurance coverage and \$9,000 paid from the insurer's cash accounts to refund paid premiums.
- B) The return-of-premium rider applies in this case and the total benefit would be \$109,000, consisting of \$100,000 in permanent life insurance coverage and \$9,000 in term life insurance coverage.
- C) The return-of-premium rider does not apply in this case, and the total benefit would be \$100,000 in permanent life insurance coverage.
- D) The return-of-premium rider applies in this case and the total benefit would

be \$109,000 in permanent life insurance coverage.

理查德拥有一份终身寿险保单，面值为10万美元，并且自发行之日起持续10年的保费回归附加险。如果他在购买保单八年后死亡并支付了9,000美元的保费，以下哪项陈述最正确地描述了通过本保单支付的保险金总额和形式？

A) 在这种情况下，退还保费的附加险适用，总收益为109,000美元，包括100,000美元的永久人寿保险和9,000美元从保险公司的现金账户支付以退还已支付的保费。

B) 在这种情况下，优先购买者的回报适用，总收益为109,000美元，包括100,000美元的永久人寿保险和9,000美元的定期人寿保险。

C) 在这种情况下，退回保费的附加险不适用，永久人寿保险的总利益为100,000美元。

D) 在这种情况下适用的退还保费的附加险适用，永久人寿保险的总福利金额为109,000美元。

The correct answer was - B:

The return-of-premium rider applies in this case and the total benefit would be \$109,000, consisting of \$100,000 in permanent life insurance coverage and \$9,000 in term life insurance coverage.

Explanation: The return-of-premium rider returns the premium if the insured dies within a specified time period following policy issue. The premium refund actually consists of term life insurance protection. An increasing term rider is the basis of the return-of-premium rider.

说明：返还保险费的附加险是指如果被保险人在保单生效后的指定时间内死亡，将返还保险费。保费退款实际上是定期人寿保险的一个保护。一个提高的定期附加险是返还保险费附加险的基础。

Reference: 10.3.6 in the License Exam Manual.

Question 22 - #201156

Upon the insured's death, which of the following policies will pay the face amount of the policy plus a sum equal to all or a portion of the premiums paid?

- A) Return of premium policy.
- B) Guaranteed dividend policy.
- C) Cost of living policy.
- D) Adjusting benefit policy.

Question 22 - #201156

The correct answer was - A: Return of premium policy.

在被保险人去世后，以下哪项保单将支付保单的面额加上等于全部或部分保费的

金额?

- A) 保费退还的保单。
- B) 保证股息的保单。
- C) 生活费用的保单。
- D) 调整福利的保单。

正确的答案是 - A, 保费退还的保单。

Explanation:

Return of premium policies promise to pay the policy face amount plus a sum equal to all or a portion of the premiums paid. Usually, the return is limited to premiums paid during a stated period, such as 10 or 15 years, or to a stated age, such as 60. Of course, these policies are more expensive than those that do not have a return of premium guarantee.

说明:

退还保费的保单承诺支付保单面额加上等于全部或部分保费的金额。通常，回报仅限于在规定期间（例如10年或15年）或规定年龄（例如60年）支付的保费。当然，这些保单比没有退还保费保证的保单更贵。

Reference: 10.3.6 in the License Exam Manual.

chapter 8

Question 9 - #200867

Jason is the insured in a \$100,000, 10-year **renewable term policy**. Soon after taking out the policy, he develops a serious heart condition. Which of the following statements pertaining to Jason's rights to renew this policy is CORRECT?

- A) Because the condition manifested after the policy was issued, he will not be able to renew his policy.
- B) Jason will be able to renew the policy.
- C) If Jason renews his policy, it will be rated for his health condition.
- D) It will be necessary for Jason to show evidence of insurability to renew the policy.

The correct answer was - B: Jason will be able to renew the policy.

杰森是一份10万美元的10年可续期保单的被保险人。在保单生效后不久，他就出现了严重的心脏病。以下哪些与Jason续保的权利相关的陈述是正确的？

- A) 由于保单生效后出现的情况，他将无法续签其保单。
- B) 杰森将能够续签保单。
- C) 如果杰森续签他的保单，它将根据他的健康状况进行评级。
- D) 杰森有必要出示可以被保的可靠性证据。

正确答案是 - B: 杰森将能够续签保单。

Explanation:

Under term life insurance, the option to renew allows the policyowner to renew

the policy without evidence of insurability. The renewal is then effected by the policyowner paying the premium for the age then attained. The policyowner's health does not affect the option to renew.

根据定期人寿保险，续保选项允许保单持有人在没有可保性证据的情况下续订保单。然后由保单所有者支付续保费用，然后支付保险费。保单持有人的健康状况不会影响续保选项。

Reference: **8.3.2.1** in the License Exam Manual.

Question 29 - #200870

Of the following, which statement best describes a 10-year renewable term life insurance policy?

- A) 10-year renewable term is a policy with a fixed face amount and a premium that increase at each 10-year renewal period.
- B) 10-year renewable term is a policy in which the premium and face amount increase at the end of each 10-year time period.
- C) 10-year renewable term is a policy with a level premium and a corresponding decreasing face amount.
- D) 10-year renewable term is a policy in which both the premium and face amount remain level for the term of the policy.

Question 29 - #200870

The correct answer was - A: 10-year renewable term is a policy with a fixed face amount and a premium that increase at each 10-year renewal period.

以下哪个陈述最能描述一个为期10年的可续保的定期人寿保单？

- A) 10年可续保的定期保险是一项固定面额的保单，保费在每个10年续订期间会增加。
- B) 10年可续保的定期保险是每10年期末保费和面额增加的保单。
- C) 10年可续保的定期保险是一项具有固定保费和相应减少面值的保单。
- D) 10年可续保的定期保险是保单面值和保费在保单期限内保持水平不变的保单。

正确的答案是 - A

Explanation:

A 10-year renewable term life insurance policy has a fixed face amount which remains the same during the term of coverage period. As the name implies, the policy can be renewed at the end of each designated ten-year policy period. The policy can typically be renewed for a specified number of years or up to a term period that corresponds with a specified age, at which time coverage ceases. The premium remains level during each designated ten-year policy period, and then increases with the renewal of each new ten-year policy period.

10年期可续的人寿保险单的面额在保险期内保持固定不变。顾名思义，该保单可以在每个指定的十年保单期结束时续签。该保单通常可以续订指定的年限或

达到与指定年龄相对应的期限，此时保险范围将停止。保险费在每个指定的十年保单期内保持水平，然后随着每个新的十年保单期的更新而增加。

Reference: **8.3.2.1 and 8.3.2.4** in the License Exam Manual.

Question 67 - #200869

David has a \$300,000 nonrenewable 5-year term policy. The premium he pays for this policy would be:

- A) increased each year during the 5-year period.
- B) less than for a \$300,000, 5-year renewable term policy.
- C) the same as for a \$300,000, 5-year renewable term policy.
- D) more than for a \$300,000, 5-year renewable term policy.

Question 67 - #200869

The correct answer was - B: less than for a \$300,000, 5-year renewable term policy.

大卫有一份30万美元的不可续保的5年期保单。他为这项保单支付的保费将是：

- A) 在5年期间每年增加。
- B) 低于30万美元的5年可续保的保单。
- C) 与30万美元，5年可续期政策相同。
- D) 超过30万美元，5年可续保的保单。

正确答案是 - B

Explanation:

Nonrenewable policies are less expensive than renewable policies, all other things being equal. This is because the renewal provision provides continued coverage without evidence of insurability, putting the insurer at greater risk.

不可续保的保单比可以续保的保单便宜，其他条件相同。这是因为续约条款提供了持续的保障，不需要提供可保性的证据，这样保险公司面临更大的风险。

Reference: **8.3.2.1** in the License Exam Manual.

Question 93 - #200868

Which of the following statements about a 1-year renewable term policy is CORRECT?

- A) It renews with an increase in premium based on the insured's age.
- B) Its premium increases each year on the basis of the insured's health.
- C) It may not be renewed more than once.
- D) It has a premium that remains the same, no matter how many times it is renewed.

The correct answer was – A

关于1年可续保保单，下列哪一项陈述是正确的？

- A) 根据被保险人的年龄增加保费。
- B) 根据被保险人的健康状况，每年的保费增加。
- C) 可能不会续保超过一次。
- D) 无论续订多少次，它的保费都保持不变。

正确答案是 - A.

Explanation:

Under a renewable term policy, the premiums remain level for each term period, but increase at each renewal on the basis of the age of the insured.

说明：

可续保的保单，保费在每个期限内保持水平，但在每次续保时保费根据被保险人的年龄增加。

Reference: **8.3.2.1** in the License Exam Manual.

Question 69 - #200886

Increasing term insurance is almost always sold as a(an):

- A) whole life policy.
- B) rider.
- C) endorsement.
- D) option.

The correct answer was - B:

增加的定期保险几乎总是作为出售：

- A) 终身保险。
- B) 附加险。
- C) 代言协议。
- D) 选项。

正确的答案是 - B:

Explanation:

Increasing term insurance is used primarily to provide a benefit that increases over time. As such, it is usually sold as a rider.

增加的定期保险主要用于提供随时间增加的利益。因此，它通常作为附加保险出售。

Reference: **8.3.2.6** in the License Exam Manual.

Question 21 - #200862

John owns a 5-year \$50,000 term life insurance policy, and Maria owns a \$50,000 whole life insurance policy. Which one of the following statements is CORRECT?

- A) Both policies provide living benefits to the policyowners while alive.
- B) John's policy, but not Maria's, may have an option to convert.
- C) John and Maria will receive the cash surrender value if they cancel their policies.
- D) Maria's policy, but not John's, may have an option to renew.

The correct answer was – B

约翰拥有5年5万美元的定期人寿保险，玛丽亚拥有5万美元的终身保险。以下哪一项陈述是正确的？

- A) 这两项保单在为保单所有者活着时提供了生活福利。
- B) 约翰的政策，但不是玛丽亚的政策，可能有转换的选择。
- C) John和Maria如果取消其政策，将收到现金退保价值。
- D) 玛丽亚的政策，但不是约翰的政策，可以选择续约。

正确答案是 – B

Explanation:

Two features of whole life insurance distinguish it from term insurance: cash values and maturity at age 100. These two features combine to produce living benefits to the policyowner. John's term insurance policy, however, may contain an option to convert, which gives him the right to convert or exchange the term policy for a whole life plan without evidence of insurability.

终身寿险的两个特点将其与定期保险区分开来：现金价值和100岁时的成熟度。这两个特征相结合，为保单持有人带来生活利益。然而，约翰的定期保险保单可能包含转换选项，这使他有权在没有可保性证据的情况下转换或交换成终身寿险计划

Reference: **8.3.1** in the License Exam Manual.

Question 83 - #200863

Ken is the insured under a \$40,000 5-year level term policy and a \$100,000 whole life insurance policy issued in 2001. He died in 2007. His beneficiary received:

- A) \$140,000.00
- B) nothing.
- C) \$100,000.00
- D) \$40,000.00

The correct answer was - C: \$100,000.00

肯有一个2001年生效的4年40,000美元的5年期保单和10万美元终身保险的保险。他于2007年去世。他的受益人收到：

- A) 140,000.00美元
- B) 什么都没有。
- C) \$ 100,000.00
- D) 40,000.00美元

正确答案是 - C: \$ 100,000.00

Explanation:

In this case, Ken died after his term policy expired. As a result, his beneficiary received nothing under that policy. However, the beneficiary would receive the \$100,000 death benefit under the whole life insurance policy that continued in force.

说明：

在这种情况下，肯在他的定期保险到期后去世了。结果，他的受益人在该保单下没有得到任何结果。但是，受益人将根据继续有效的终身寿险获得100,000美元的死亡抚恤金。

Reference: **8.3.1** in the License Exam Manual.

Question 103 - #200864

In contrast to traditional whole life insurance policies, term life insurance:

- A) cannot be renewed.
- B) offers tax-advantaged borrowing and withdrawals.
- C) provides pure insurance protection only.
- D) provides both pure insurance protection and cash value.

The correct answer was - C: provides pure insurance protection only.

Explanation:

Both term and permanent life insurance include pure insurance protection. However, only permanent life insurance includes cash value that is the policyowner's property at all times.

与传统的终身寿险保单相比，定期人寿保险：

- A) 无法续约。
- B) 提供税收优惠的借款和取款。
- C) 仅提供纯保险保障。
- D) 提供纯粹的保险保障和现金价值。

正确的答案是 - C: 仅提供纯粹的保险。

说明：

定期和永久人寿保险均包括纯保险。但是，只有永久性人寿保险才包含现金价值，而现金价值始终是保单持有人的财产。

Reference: **8.3.1** in the License Exam Manual.

Question 84 - #200871

Madge took out a \$100,000, 10-year convertible term policy at age 30, and at age 36 decides to convert the policy to permanent insurance of the same amount on an original-age basis. All of the following statements pertaining to this situation are correct EXCEPT:

- A) conversion will be contingent upon her evidence of insurability.
- B) she must make up the difference in premiums for the period between her ages 30 and 36.
- C) a higher premium will be charged for the new policy.
- D) the new policy will build cash values at a faster rate than if she converts at her attained age.

The correct answer was - A: conversion will be contingent upon her evidence of insurability.

Madge在30岁时购买了10万美元，10年期可转换定期人寿保单。在36岁时决定将保单转换为原始年龄相同金额的永久保险。以下所有与此情况相关的陈述都是正确的，除了：

- A) 转换将取决于她的可保性证据。
- B) 她必须弥补30至36岁之间的保费差额。
- C) 新保单将收取更高的保费。
- D) 新保单将以比她达到的年龄转换更快的速度建立现金价值。

Explanation:

Under term life insurance, the option to convert offers the insured the right to change the term policy to permanent insurance without evidence of insurability.

根据定期人寿保险，转换选择权使被保险人有权将保单条款更改为永久保险，而无需提供可保性证据。

Reference: **8.3.2.2** in the License Exam Manual.

chapter 12

Question 55 - #201247

Fred, age 60, has three years until he retires. He decides to surrender his

whole life insurance policy and use the cash value to fund a single premium annuity. How many payments will he make to fund the annuity?

- A) Seven.
- B) As many as he wishes.
- C) One.
- D) Three.

弗雷德，60岁，有三年就要退休了。他决定放弃他的终身寿险保单，并使用现金价值为单一的保费年金提供资金。他将为年金提供多少付款？

- A) 七。
- B) 尽可能多的愿望。
- C) 一个。
- D) 三。

The correct answer was - C: One.

Explanation:

A single premium annuity is funded with one payment. When the funding is provided with a single lump sum, the principal is created immediately.

单笔付费年金由一笔付款资助。如果资金一次性提供，则会立即创建本金。

Reference: **12.6.1** in the License Exam Manual.

Question 12 - #201236

Which of the following statements regarding annuities is NOT correct?

- A) An installment refund annuity guarantees a specific amount of benefits, payable to the annuitant only; if death occurs before total payout, a portion of the **premium** is refunded to the annuitant's estate or beneficiary.
- B) Annuities that pay benefits in specified dollar amounts are fixed annuities; annuities that pay benefits in relation to units are variable annuities.
- C) An annuity can be classified as immediate or deferred, depending on when benefit payments begin.
- D) Pure life annuities provide income as long as the annuitant lives; benefits terminate at death.

The correct answer was – A

关于年金的以下哪项陈述不正确？

- A) 分期付款退款年金保证特定数额的福利，仅支付给年金受益人；如果在总支出之前发生死亡，则部分保费将退还给年金人的遗产或受益人。
- B) 以特定金额支付福利金的年金是固定年金；与单位相关的年金是可变年金。
- C) 年金可以分为直接或延期，具体取决于福利金的开始时间。
- D) 只要年金人活着，纯粹的生活年金就能提供收入；死亡时福利终止。

正确答案是 - A.

Explanation:

A refund annuity guarantees a specific amount of benefits, which will be paid whether or not the annuitant is alive to receive them. If the annuitant dies before receiving this minimum guaranteed benefit, the money is paid to a beneficiary or to the estate.

退款年金可以保证特定数量的福利, 无论年金受益人是否还活着, 都将获得退款。如果年金受益人在收到此最低保证金之前去世, 则该款项将支付给受益人或遗产。

Reference: **12.4** in the License Exam Manual.

Question 13 - #201229

All the following statements regarding **deferred annuities** are correct EXCEPT:

- A) they typically have a surrender charge that is assessed with contract surrender during the first 5 to 10 years.
- B) they may be funded with a single premium payment or with periodic premium payments.
- C) they generally permit contract owners to withdraw a specified percentage annually, tax free, and without a surrender charge.
- D) benefits may begin **immediately** after the last premium payment, or be postponed until a later date.

关于递延年金, 以下所有陈述均正确, 除了:

- A) 他们通常有退保的费用, 在最初的5到10年内, 通过合同进行评估。
- B) 他们可以通过单一的保费支付或定期保费支付。
- C) 他们通常允许合同所有者每年提取特定百分比, 免税, 并且没有退保的费用。
- D) 福利可以在最后一次付款后立即开始, 或者推迟到以后的日期。

The correct answer was – C

正确的答案是 - C.

Explanation:

Surrender charge-free withdrawals are generally permitted up to a specified percentage. (A common percentage is 10%.) Although these free withdrawals may escape the contract's surrender charge, they are subject to income taxation. If the contract owner is younger than age 59½, the tax may include a 10% penalty.

说明:

退保收费-免费提款通常允许达到指定的百分比。(常见的百分比是10%)。虽然这些免费提款可能会逃避合同的退保费用, 但是他们需要缴纳所得税。如果合同所有者年龄小于59½岁, 则税收可能包含10%的罚款。

Reference: **12.3 and 12.4** in the License Exam Manual.

Question 19 - #201240

All of the following statements regarding immediate and deferred annuities are correct EXCEPT: A) a deferred annuity may have a surrender charge, but an immediate annuity will not have a surrender charge.

B) a deferred annuity may be purchased with a large single premium and subsequent premiums of any amount.

C) an immediate annuity may be purchased with either a single premium or through a series of premium payments.

D) both immediate and deferred annuities are available under either a fixed or variable mode.

The correct answer was - C:

以下所有关于即时和延期年金的陈述都是正确的，除了：

A) 延期年金可能有退保费用，但直接年金不会有退保费用。

B) 可以购买具有大额单笔保费和任何金额的后续保费的延期年金。

C) 即时年金可以通过单一保费或一系列保费支付购买。

D) 即时和延期年金均可在固定或可变模式下使用。

正确答案是 - C:

Explanation:

An immediate annuity converts a sum of money into periodic annuity payments immediately upon payment of the premium. By definition, immediate annuities can be funded with single premium payments only. Once an immediate annuity is issued, it cannot be canceled or surrendered. That is why the standard immediate annuity does not have a surrender charge.

即时年金在支付保费后立即将一笔钱转换为定期年金支付。根据定义，即时年金只能通过单笔保费支付。一旦购买了即时年金，就不能取消或放弃。这就是为什么标准的即时年金没有退保费用。

Reference: **12.4** in the License Exam Manual.

Question 59 - #201237

Which of the following statements regarding an immediate annuity is NOT correct?

A) An immediate annuity has a long accumulation period.

B) An immediate annuity is funded with a single payment.

C) An immediate annuity usually makes its first payment one month from the purchase date.

D) An immediate annuity is designed to make its first benefit payment to the annuitant at the first payment from the date of purchase.

The correct answer was – A

关于直接年金的陈述，以下哪项陈述不正确？

- A) 直接年金有很长的累积期。
- B) 直接年金由单笔付款资助。
- C) 直接年金通常在购买之日起一个月内首次付款。
- D) 直接年金旨在自购买之日起首次付款时向年金受益人支付第一笔福利金。

正确答案是 - A.

Explanation:

Because an immediate annuity makes its first payment at the first payment from the date of purchase and because most annuities make monthly payments, an immediate annuity would typically pay its first payment one month from the purchase date; thus, an immediate annuity has a relatively short accumulation period.

因为直接年金是从购买之日起第一次付款而首次付款，并且因为大多数年金按月付款，所以直接年金通常会在购买之日起一个月内支付第一笔付款；因此，直接年金的累积期相对较短。

Reference: **12.4** in the License Exam Manual.

Question 6 - #201257

Who besides the state regulates the sale of variable life insurance and variable annuities?

- A) Securities and Exchange Commission (SEC).
- B) Federal Communications Commission (FCC).
- C) Federal Trade Commission (FTC).
- D) National Association of Insurance Commissioners (NAIC).

The correct answer was – A

除了州规定可变寿险和可变年金的销售，还有谁？

- A) 证券交易委员会 (SEC)。
- B) 联邦通信委员会 (FCC)。
- C) 联邦贸易委员会 (FTC)。
- D) 全国保险专员协会 (NAIC)。

正确答案是 - A.

Explanation:

Federal securities laws apply to insurers who issue variable annuities and variable life insurance. Therefore, such insurers must comply with regulations

of both the state and the SEC.

联邦证券法适用于发行可变年金和可变人寿保险的保险公司。因此，这些保险公司必须遵守州和SEC的规定。

Reference: **12.8.1** in the License Exam Manual.

Question 7 - #201254

To sell variable contracts, a person must:

- A) be licensed as a managing general agent.
- B) maintain a bond payable to the state.
- C) hold a Certified Financial Planner designation.
- D) be registered with FINRA.

The correct answer was - D: be registered with **FINRA**.

要出售可变合约，一个人必须：

- A) 获得作为管理总代理的许可。
- B) 保持bond应付给州的。
- C) 持有认证财务规划师的称号。
- D) 在FINRA注册。

正确答案是 - D: 在FINRA注册。

Explanation:

A person may not sell any variable contracts unless he is a licensed life insurance producer and is also registered with the Financial Industry Regulatory Authority (FINRA) as a principal or a registered representative.

除非他是持牌的人寿保险代理商，并且在金融业监管局（FINRA）注册为委托人或注册代表，否则任何人不得出售任何可变合约。

Reference: **12.8.1** in the License Exam Manual.

Question 8 - #201255

Which of the following would not be required of a producer who wants to sell variable annuities?

- A) Successfully passing the required exams.
- B) Registration with the Financial Industry Regulatory Authority.
- C) Registration with the National Association of Insurance and Financial Advisors.
- D) Having a valid producer life insurance license.

The correct answer was - C: Registration with the National Association of

Insurance and Financial Advisors.

想要出售可变年金的代理，不需要以下哪一项？

- A) 成功通过所要求的考试。
- B) 在金融业监管局注册。
- C) 在全国保险和财务顾问协会注册。
- D) 拥有有效的代理人寿保险许可证。

正确答案是 - C: 向全国保险和财务顾问协会注册。

Explanation:

In order to sell variable annuities, a producer must have a valid life insurance license and be registered with the Financial Industry Regulatory Authority (FINRA). In order to be registered with FINRA the producer must first pass the applicable securities exam(s). To obtain a life insurance license the producer must also first pass the state life insurance exam. Being a member of the National Association of Insurance and Financial Advisors (NAIFA) is not required to sell variable annuities.

说明:

为了出售可变年金，代理商必须持有有效的人寿保险许可证并在金融业监管局（FINRA）注册。为了在FINRA注册，生产者必须首先通过适用的证券考试。要获得人寿保险许可证，生产者还必须首先通过州人寿保险考试。出售可变年金，不需要作为全国保险和金融顾问协会（NAIFA）的成员。

Reference: **12.8.1** in the License Exam Manual.

Question 11 - #201251

A variable annuity is based on which of the following?

- A) The bond market.
- B) Equity investments.
- C) The Dow Jones Industrial Average.
- D) Non level premiums.

The correct answer was - B: Equity investments.

可变年金是基于以下哪个？

- A) 债券市场。
- B) 股权投资。
- C) 道琼斯工业平均指数。
- D) 非等级保费。

正确答案是 - B: 股权投资。

Explanation:

Variable annuities are based on equity investments and payments. They vary with the value of the investments in a separate fund.

说明:

可变年金基于股权投资和付款。它们随着单独基金投资的价值而变化。

Reference: **12.8** in the License Exam Manual.

Question 15 - #201249

Annuity buyers who want their product to be supported by the insurers' general accounts would most likely be looking for interest returns that:

- A) can compete with equity investment returns.
- B) are guaranteed never to be less than the rate specified in the contract.
- C) can go up but can never go down.
- D) will keep pace with inflation.

希望其产品得到保险公司普通账户支持的年金买家很可能会寻找以下利息回报:

- A) 可以与股权投资回报竞争。
- B) 保证永远不会低于合同规定的费率。
- C) 可以上升,但永远不会下降。
- D) 将跟上通货膨胀的步伐。

The correct answer was – B

Explanation:

Life insurance and annuity policies that are supported by the insurer's general account include a provision that guarantees interest returns to never be less than the rate specified in the contract.

保险公司一般账户支持的人寿保险和年金保单包括一项规定,保证利息收益永远不低于合同规定的利率。

Reference: **12.7.1** in the License Exam Manual.

Question 2 - #201278

An equity indexed annuity:

- A) does not have a fixed minimum guarantee.
- B) has its interest tied to a stock market-related index.
- C) is very similar to a variable annuity.
- D) can decrease in value.

股票指数年金:

- A) 没有固定的最低保证。
- B) 其利益与股市相关指数挂钩。
- C) 非常类似于变量年金。

D) 可以减少价值。

The correct answer was – B
确答案是 – B

Explanation:

An equity indexed annuity has most of the features of fixed annuity contracts except that the interest credited to the annuity owner's account is tied to a stock market-related index, such as the Standard & Poor's 500 Index. Unlike variable annuities, an equity indexed annuity cannot decrease in value and has a fixed minimum guarantee.

股票指数年金具有固定年金合约的大部分特征，除了记入年金所有者账户的利息与股票市场相关指数（如标准普尔500指数）挂钩。与可变年金不同，股权指数年金的价值不能减少，并且具有固定的最低保证金。

Reference: **12.13** in the License Exam Manual.

Question 4 - #201279

Which of the following statements about an equity-indexed annuity is CORRECT?

- A) Its interest rate is tied to a stock market-related index.
- B) It is very similar to a variable annuity.
- C) It does not have a fixed minimum guarantee.
- D) It can decrease in value.

关于股权指数年金的以下哪项陈述是正确的？

- A) 其利率与股票市场相关指数挂钩。
- B) 它与变量年金非常相似。
- C) 它没有固定的最低保证。
- D) 它可以减少价值。

The correct answer was - A: Its interest rate is tied to a stock market-related index.

Explanation:

The equity-indexed annuity has most of the features of the fixed annuity contract, except that the interest credited to the annuity owner's account is tied to a stock market-related index, such as Standard & Poor's 500 Index. Unlike variable annuities, an equity-indexed annuity cannot decrease in value. Besides having a fixed minimum guarantee (somewhat similar to a fixed annuity), the value of the annuity owner's account can only increase because of the stock market appreciation.

说明：

股票指数年金具有固定年金合约的大部分特征，除了记入年金所有者账户的利息与股票市场相关指数（如标准普尔500指数）挂钩。与可变年金不同，股权指数年金的价值不会下降。除了具有固定的最低保证金（有点类似于固定年金）之外，年金所有者账户的价值只能因股票市场升值而增加。

Reference: **12.13** in the License Exam Manual.

chapter 8

Question 43 - #200965

A family in which both parents work and, therefore, are in need of the same amount of coverage, would be a candidate for which of the following plans?

- A) Joint life.
- B) Family maintenance.
- C) Juvenile plan.
- D) Family plan.

The correct answer was - A: Joint life.

Explanation:

A joint life plan is simply one policy covering two or more persons. Usually, permanent insurance is written.

父母双方都在工作的家庭，因此需要相同数量的保险，将成为以下哪个计划的候选人？

- A) 联合的人寿保险。
- B) 家庭维护。
- C) 少年计划。
- D) 家庭计划。

正确答案是 - 答：联合的人寿保险。

说明：

联合人寿计划只是涵盖两个或两个以上人的一项保单。通常是永久保险。

Reference: **8.8.1.6** in the License Exam Manual.