

Chapter 5

Question 1 - #200703

Typically, a contract for group life insurance is issued to the:

A) producer who sold the policy. B) Insurer. C) Employee. D) Employer.

The correct answer was - D: employer.

通常，团体人寿保险合同发给以下人员：

A) 出售该保单的生产者。 B) 保险公司。 C) 员工。 D) 雇主。

正确答案是 - D: 雇主。

Explanation:

A contract for group life insurance is issued to the policy owner (typically, an employer). The individuals who are insured under the contract (typically, employees or others who have a specific relationship to the policy owner) are given certificates of insurance as evidence of their coverage.

向保单持有人（通常是雇主）发放团体人寿保险合同。根据合同投保的个人（通常是员工或与保单所有者有特定关系的其他人）给出保险凭证作为其保险范围的证据。

Reference: **5.3** in the License Exam Manual.

Chapter 13

Question 3 - #201307

Which of the following statements with regard to group term life insurance is CORRECT?

- A) Group insurance plans must be noncontributory.
B) Premiums paid by the employer are tax deductible by the employer and taxable to the employee.
C) Most group term policies contain a conversion privilege, allowing insureds to convert the coverage to an individual plan if they leave the group.
D) Since group term coverage is an employee benefit, employers can select which employees will be covered.

关于团体人寿保险的以下哪些陈述是正确的？

- A) 团体保险计划必须是非供款的。
B) 雇主支付的保险费可由雇主免税，并向雇员征税。
C) 大多数集体定期人寿保险包含转换权限，允许被保险人在离开单位时将保险范围转换为单个计划。
D) 由于团体定期保险是员工福利，雇主可以选择涵盖哪些员工。

Question 3 - #201307

The correct answer was – C

Explanation:

Employers who provide group term life insurance plans cannot discriminately limit participation nor can they arrange the plans to favor key employees. Any premiums paid by the employer are not considered taxable income to the covered employee, though they are deductible by the employer. Group plans may be contributory or noncontributory.

提供团体定期人寿保险计划的雇主不能区别地限制参与,也不能安排计划以支持关键员工。雇主支付的任何保费不属于承保雇员的应纳税所得收入,但雇主可以扣除这些保险费。团体保险可能是供款或非供款。

Reference: **13.8** in the License Exam Manual.

Question 6 - #201306

All of the following statements pertaining to the conversion privilege of group term life insurance are correct EXCEPT:

- A) When a group plan is terminated, group coverage of the insureds generally is extended for 60 days.
- B) An insured employee typically has 31 days following termination of employment in which to convert the group insurance.
- C) insureds who convert their coverage to individual policies pay a premium rate according to their attained age.
- D) a covered individual may exercise the conversion privilege regardless of his or her insurability.

The correct answer was – A

以下所有与团体人寿保险转换特权有关的陈述都是正确的,除了:

- A) 当团体计划终止时,被保险人的团体覆盖范围通常延长60天。
- B) 被保险雇员通常在终止雇佣关系后的31天内转换团体保险。
- C) 将保险范围转换为个人保单的被保险人根据其年龄支付保险费率。
- D) 被保险人可以行使转换特权,无论其是否可保。

正确答案是 - A.

Explanation:

When a group plan is terminated, group coverage of the insureds generally is extended for 31 days.

当团体计划终止时,被保险人的团体覆盖范围通常会延长31天。

Reference: **13.8** in the License Exam Manual.

Question 8 - #201308

A group life insurance plan participant who has been covered under the plan for four years terminates employment on October 1. On October 22 she dies without having made a decision whether to convert her group coverage to an

individual policy. What action will the insurer likely take?

- A) Underwrite the deceased employee to determine if she would have been insurable, and if so, give the beneficiary the option of exercising the conversion privilege and buying a policy on his life.
- B) Assume that the deceased employee would have elected the conversion option and pay the death benefit without regard for the deceased employee's insurability prior to death.
- C) No action, because the employee had not elected the conversion option.
- D) Underwrite the deceased employee to determine if she would have been insurable, and if so, pay the death benefit to the beneficiary.

已被计划保险四年的团体人寿保险计划参与者于10月1日终止雇佣关系。10月22日，她在没有决定是否将团体保险范围转换为个人保单的情况下去世。保险公司可能会采取什么行动？

- A) 承保已故员工以确定她是否可以保险，如果是，则给受益人选择行使转换特权并购买其生活政策。
- B) 假设已故雇员选择转换选项并支付死亡抚恤金，而不考虑已故雇员在死亡前的可保险性。
- C) 没有行动，因为员工没有选择转换选项。
- D) 为已故员工提供保险，以确定她是否可以保险，如果可以，则向受益人支付死亡保险金。

The correct answer was – B

Explanation:

If a terminated employee dies during the conversion period without having attempted to convert life coverage, insurers must presume the deceased would have elected to convert before the end of the conversion period if death had not occurred. Death benefits are therefore still payable.

如果终止集体保险的雇员在转换期间死亡而未试图转换人寿保险，则保险公司必须假定死者如果没有发生死亡在转换期结束前则会选择转换。因此仍然可以支付死亡抚恤金。

Reference: **13.8** in the License Exam Manual.

Question 19 - #201309

With portable group term life insurance:

- A) The term policy builds cash values, unlike individual term life insurance.
- B) An employee can convert a term policy to a whole life policy.
- C) The premium rates decrease every year.
- D) The premium rates are lower than those for individually sold coverage.

The correct answer was – D

便携式团体定期人寿保险：

- A) 与个人定期人寿保险不同，保单构建现金价值。
- B) 员工可以将定期保险转换为终身保险。
- C) 保费率每年都在下降。
- D) 保费率低于销售给个人的保险的保费率。

正确的答案是 - D.

Explanation:

Many employers offer portable group term life insurance, which means that employees can take, or port, their insurance with them. The insurance coverage remains a term life benefit with no cash value. All of the ported policies are pooled together rather than remaining in the employer's plan. The rates are therefore more like group rates and are much lower than those for coverage sold to individuals.

许多雇主提供便携式团体定期人寿保险，这意味着员工可以随身携带或port他们的保险。保险范围仍然是一项定期保险，没有现金价值。所有port的保险都汇集在一起，而不是留在雇主的计划中。因此，税率更像是团体税率，远远低于出售给个人的保险费率。

Reference: **13.8** in the License Exam Manual.

Question 25 - #201310

Susan, while in the process of converting her group life insurance to an individual policy, dies. What happens to the claim her beneficiary submits?

- A) It is paid under the old group plan.
- B) It is not paid by either policy.
- C) It is paid under the new individual policy.
- D) It is paid pro rata by both plans.

苏珊在将团体人寿保险转为个人保险的过程中，已经死亡。她的受益人提出的索赔会怎样？

- A) 根据旧的团体计划支付。
- B) 两种保单都不支付。
- C) 根据新的个人保单支付。
- D) 两个计划按比例支付。

The correct answer was – A

Explanation:

If the person insured under the group life insurance policy dies while eligible for conversion but before the individual policy becomes effective, the amount of life insurance that she would have been entitled to have issued under the individual policy is payable as a claim under the group policy, whether or not the individual application or payment of the first premium has been made.

如果团体人寿保险中的被保险的人在有资格获得转换的情况下死亡但在个人保单生效之前，根据生效的集体人寿保险金额作为集团保单下的索赔支付，无论是否已经提出个人申请或支付第一笔保费。

Question 2 - #201287

Group life insurance plans in which employees contribute to the overall premium are called:

- A) group underwritten.
- B) Noncontributory.
- C) Participatory.
- D) contributory.

The correct answer was – D

员工保费的整体贡献在集体的人寿保险中称为：

- A) 承保团体。
- B) 非缴费。
- C) 参与性。
- D) 缴费。

正确的答案是 - D.

Explanation:

When employees contribute to the premium payable for a group life insurance contract, the plan is called contributory.

当员工缴纳团体人寿保险合同的应付保费时，该计划称为缴费。

Reference: **13.3.1** in the License Exam Manual.

Question 17 - #201288

A company employs 150 workers, 50 who are part-time. A group insurance plan is designed to cover all full-time employees. Each covered employee will pay part of the premium for the coverage. The mandatory participation requirement is:

- A) 112 employees.
- B) 100 employees.
- C) 50 employees.
- D) 75 employees.

The correct answer was – D

一家公司拥有150名员工，其中50名是兼职员工。团体保险计划旨在涵盖所有全职员工。每位受保人员将支付部分保险费。强制参与要求是：

- A) 112名员工。
- B) 100名员工。
- C) 50名员工。
- D) 75名员工。

正确的答案是 - D.

Explanation:

A group policy that is paid for partly by employees must have at least 75%

participation from eligible employees.

由员工部分支付的团体保单必须至少有75%符合条件的员工参与。

Reference: **13.3.1** in the License Exam Manual.

Question 18 - #201294

If a group life insurance plan is contributory, what percentage of eligible employees must participate in it?

- A) 75%.
- B) 90%.
- C) 50%.
- D) 95%.

The correct answer was - A: 75%.

如果团体人寿保险计划是有贡献的，那么符合条件的员工必须参与其中的比例是多少？

- A) 75%。
- B) 90%。
- C) 50%。
- D) 95%。

正确答案是 - 答：75%。

Explanation:

Group life insurance policies may be contributory (requiring the employees to help fund the plan) or noncontributory (funded entirely by the employer). If a plan is contributory, employee participation in the plan cannot be mandatory. However, at least 75% of the eligible employees must elect to participate. Noncontributory plans must cover 100% of the eligible employees.

团体人寿保险单可以是缴费（要求员工为计划提供资金）或非缴费（完全由雇主资助）。如果计划是有缴费的，员工参与计划不是强制性的。但是，至少75%的合格员工必须选择参加。非缴费计划必须涵盖100%符合条件的员工。

Reference: **13.3.1** in the License Exam Manual.

Question 21 - #201289

If a group life insurance plan is contributory, what MINIMUM percentage of eligible employees must participate?

- A) 50%. B) 60%. C) 100%. D) 75%.

The correct answer was - D: 75%.

如果团体人寿保险计划是有缴费的，合格员工必须参加的最低百分比是多少？

A) 50%。 B) 60%。 C) 100%。 D) 75%。

正确答案是 - D: 75%。

Explanation:

In a contributory plan (one in which the employees are required to contribute to the cost of the insurance) 75% of the eligible employees must participate.

在缴费计划中（要求员工缴纳保险费用的计划），75%的合格员工必须参加。

Reference: **13.3.1** in the License Exam Manual.

Question 22 - #201286

If the employer pays the entire premium on a group policy, the plan is called:

A) contributory. B) Non contributory. C) Convertible. D) industrial.

The correct answer was – B

如果雇主根据团体保险支付全部保险费，则称该计划为：

A) 缴费。 B) 非缴费型。 C) 可转换。 D) 工业。

正确答案是 - B

Explanation:

When the employer pays the whole premium for a group life insurance plan, it is called "noncontributory."

当雇主支付团体人寿保险计划的全部保险费时，称为“非缴费”。

Reference: **13.3.1** in the License Exam Manual.

Question 24 - #201290

What minimum percentage of eligible employees must be insured under a noncontributory group life policy?

A) 25%. B) 100%. C) 50%. D) 75%.

The correct answer was - B: 100%.

符合条件的员工必须在非缴费团体人寿保单中投保的最低百分比是多少？

A) 25%。 B) 100%。 C) 50%。 D) 75%。

正确答案是 - B: 100%。

Explanation:

If employees do not contribute to the cost of their group life insurance, the insurance must be available to all members of the group or to all employees.

如果员工不支付团体人寿保险的费用，则必须向团体的所有成员或所有员工提供保险。

Reference: **13.3.1** in the License Exam Manual.

Question 27 - #201291

Which of the following statements is CORRECT about a group life insurance plan that is contributory?

- A) The employer must pay for the entire cost of the insurance program.
- B) All eligible employees must participate in the plan.
- C) At least 70% of eligible employees must participate in the plan.
- D) The employees must pay for part of the cost of the insurance program.

The correct answer was – D

关于缴费的集体人寿保险计划的下列哪一项陈述是正确的？

- A) 雇主必须支付保险计划的全部费用。
- B) 所有符合条件的员工都必须参与该计划。
- C) 至少70%符合条件的员工必须参与该计划。
- D) 员工必须支付保险计划的部分费用。

正确的答案是 - D.

Explanation:

In a contributory group life insurance plan, employees must pay for part of the cost of the insurance. Payments are usually made through payroll deductions.

在缴费型团体人寿保险计划中，员工必须支付部分保险费用。付款通常通过工资扣减来支付。

Reference: **13.3.1** in the License Exam Manual.

Question 29 - #201292

If an employer pays all the premiums for a group life insurance policy, the policy must insure:

- A) At least 75% of the eligible employees.
- B) At least 40% of the eligible employees.
- C) All eligible employees.
- D) At least 50% of the eligible employees.

The correct answer was – C

如果雇主支付团体人寿保险单的所有保费，该保单必须确保：

- A) 至少75%的合格员工。
- B) 至少40%的合格员工。
- C) 所有符合条件的员工。
- D) 至少50%的合格员工。

正确的答案是 - C.

Explanation:

If an employer pays all the premiums for a group life insurance policy, the policy must insure all eligible, insurable employees. However, if the employees contribute all of the premiums, the policy may be placed in force only if at least 75% of the then-eligible, insurable employees elect to make the required contributions.

如果雇主支付团体人寿保险单的所有保费，该保单必须为所有符合条件的可保险雇员投保。但是，如果员工提供所有保费，则只有当时符合条件的可保险雇员中至少有75%选择提供所需保险金时，该保单才可生效。

Reference: **13.3.1** in the License Exam Manual.

Question 5 - #201296

Individual certificates issued to all individuals insured under an insurance policy must include the following information EXCEPT:

- A) A statement as to whom benefits are payable.
- B) A conversion provision.
- C) The premium amount.
- D) A statement of the insurance protection provided.

The correct answer was – C

根据保险单向所有受保人签发的个人证书必须包括以下信息，除了：

- A) 关于应支付福利的声明。
- B) 转换条款。
- C) 保费金额。
- D) 提供保险保障声明。

正确的答案是 - C.

Explanation:

Individual certificates for insureds in a group plan must state what coverage is provided and to whom it is payable, and include a detailed conversion provision.

团体计划中被保险人的个人证书必须说明提供的保险范围和应付对象，并包括详细的转换条款。

Reference: **13.4** in the License Exam Manual.

chapter 3

Question 1 - #200590

An insurance agent should be all of the following EXCEPT:

- A) Reputable in business.
- B) A college graduate.
- C) Qualified to perform insurance functions.

D) Honest and trustworthy.

The correct answer was – B

保险代理人应该是以下所有人，除了：

- A) 在商业上有信誉。
- B) 大学毕业生。
- C) 有资格履行保险职能。
- D) 诚实守信。

正确答案是 - B

Explanation:

An insurance agent must be honest, trustworthy, qualified and have a good business reputation.

保险代理人必须诚实，值得信赖，合格并具有良好的商业信誉。

Reference: **3.3.5** in the License Exam Manual.

Question 8 - #200593

Nancy is an agent for Assured Life and Health Insurance Company and convinces Susie, a young newlywed, to buy a policy. Susie and her husband have recently moved to the city and found new jobs. Nancy wants to help them get settled. She may help them in all of the following ways EXCEPT:

- A) Explaining the coverage.
- B) Collecting the initial premium.
- C) Delivering the policy.
- D) Prepaying the initial premium.

The correct answer was – D

Nancy是Assured Life and Health Insurance Company的代理人，并说服年轻新婚的Susie购买保单。苏西和她的丈夫最近搬到了这个城市，找到了新工作。南希想帮助他们安顿下来。她可以通过以下所有方式帮助他们：除了：

- A) 解释覆盖范围。
- B) 收取初始保费。
- C) 实施政策。
- D) 预付初始保费。

正确的答案是 - D.

Explanation:

As an agent, Nancy is not responsible for paying a client's premium, in advance or at any other time.

作为代理人，南希不负责提前或在任何其他时间支付客户的保费。

Reference: **3.3.5** in the License Exam Manual.

Question 12 - #200591

What is the definition of a fiduciary?

- A) A person in a position of trust and confidence who handles the affairs and funds of others.
- B) An insurance agent who sells policies worth more than \$1 million in death benefits.
- C) An institution that handles trust accounts for the wealthy.
- D) A person who determines policy rates at an insurance company.

The correct answer was - A

受托人的定义是什么？

- A) 一个在信托和信任的人，负责处理他人的事务和资金。
- B) 销售价值超过100万美元死亡抚恤金的保险代理人。
- C) 处理富人信托账户的机构。
- D) 确定保险公司保单费率的人。

正确答案是 - A.

Explanation:

A fiduciary is a person in a position of special trust and confidence charged with handling or supervising the affairs or funds of another.

受托人是指处理或监督他人事务或资金的特殊信托和信任的人。

Reference: **3.3.5** in the License Exam Manual.

Question 13 - #200586

All of the following are agent responsibilities toward the applicant EXCEPT:

- A) Prepaying the initial premium.
- B) Delivering the policy.
- C) Explaining the coverage.
- D) Collecting the initial premium.

The correct answer was – A

以下所有是代理人对申请人的责任，除了：

- A) 预付初始保费。
- B) 提交政策。
- C) 解释覆盖范围。
- D) 收取初始保费。

正确答案是 - A.

Explanation:

The agent has no responsibility to pay a client's premium, in advance or at any other time.

代理商无需提前或在任何其他时间支付客户的保费。

Reference: **3.3.5** in the License Exam Manual.

Question 16 - #200588

All of the following statements pertaining to an agent's handling of premium money are correct EXCEPT:

- A) An agent may spend premium money for his personal use.
- B) An agent holds premium money for the insured; the money belongs to the insurer.
- C) An agent violating regulations concerning handling premium money may be charged with embezzlement or mishandling funds.
- D) An agent must not make personal use of premium money received from policy owners.

以下所有与代理人处理保费有关的陈述都是正确的，除了：

- A) 代理人可以花保费的钱用于个人用途。
- B) 代理人为被保险人持有保费；这笔钱属于保险公司。
- C) 违反有关处理保费金的规定的代理人可能被控以贪污或处理不当的资金。
- D) 代理人不得个人使用从保单持有人处获得的保费。

The correct answer was – A

Explanation:

An agent enjoys a fiduciary role with an insured. This establishes a relationship of trust. As a result, the agent must be very careful in handling money received from the insured and the company's premiums or be subject to harsh penalties.

代理人与被保险人享有信托义务。这个建立了信任关系。因此，代理人在处理从被保险人收到的款项和公司的保险费时必须非常小心，否则将受到严厉的处罚。

Reference: **3.3.5** in the License Exam Manual.

Question 25 - #200589

An agent's primary responsibility is to:

- A) Renew her license at the appropriate time.
- B) Collect premiums on a regular basis.
- C) Submit all applications promptly.
- D) Act in accordance with the agency agreement.

The correct answer was – D

代理商的主要职责是：

- A) 在适当的时候续约她的执照。
- B) 定期收取保费。
- C) 及时提交所有申请。
- D) 按照代理协议行事。

正确的答案是 - D.

Explanation:

The agency agreement is the agent's contract with the insurance company. It defines the conditions under which the agent agrees to represent the company and governs the agent's activities on behalf of the company.

代理协议是代理与保险公司的合同。它定义了代理商同意代表公司的条件，并代表公司管理代理商的活动。

Reference: **3.3.5** in the License Exam Manual.

Question 41 - #200587

An individual who occupies a position of trust when handling the financial affairs of another is:

- A) A fiduciary. B) A consultant. C) A superior. D) A trustee.

在处理另一个人的财务时，担任信托职位的个人是：

- A) 受托人。 B) 顾问。 C) 上司。 D) 受托人。

The correct answer was – A

Explanation:

A fiduciary is an individual occupying a position of trust and confidence when handling or supervising the funds or the affairs of another. A trustee is a person appointed or required by law to execute a trust to the benefit or use of another.

受托人是在处理或监督他人的资金或事务时信托和信任的个人。受托人是法律指定或要求对另一方的利益或使用执行信托的人。

Reference: **3.3.5** in the License Exam Manual.

Question 52 - #200592

A fiduciary responsibility is defined as:

- A) A relationship of special trust and confidence when a person is entrusted with another's funds.
- B) The responsibility of the insured to pay premiums in a timely fashion.
- C) The responsibility the producer has to the appointing insurer.
- D) The relationship between the broker and the insurer whose products are

sold.

受托责任定义为：

- A) 当一个人被委托给另一个人的资金时，特殊信托和信任的关系。
- B) 被保险人及时支付保险费的责任。
- C) 代理商对指定保险公司的责任。
- D) 经纪人与其产品销售的保险公司之间的关系。

The correct answer was – A

Explanation:

A fiduciary responsibility is one of special trust and confidence in which a person is entrusted with the funds of another person. For instance, all premiums belonging to insurers and all unearned premiums belonging to insureds received by an insurance producer are held in a fiduciary capacity.

信托责任是一种特殊的信托和信任，其中一个人委托给另一个人的资金。例如，属于保险公司的所有保险费和保险公司收到的所有未保险保险费均以受托人身份持有。

Reference: **3.3.5** in the License Exam Manual.

Chapter 6

Question 32 - #200746

Which of the following statements regarding a deferred compensation plan is CORRECT?

- A) The employer purchases a whole life insurance policy on key employees and receives the death benefits if the employee dies before retirement.
- B) The employee uses part of his current income to purchase a whole life insurance policy, the cash value of which can be accessed only while employed by the current employer.
- C) The employee agrees to forgo part of his current income until a specified future date, typically retirement, and may use life insurance as the funding vehicle for the plan.
- D) The employer purchases a whole life insurance policy, the cash value of which the employee can access only while working for the employer.

The correct answer was – C

关于延期赔偿计划的以下哪项陈述是正确的？

- A) 雇主为关键员工购买终身寿险保单，如果员工在退休前去世，则可领取死亡保险金。
- B) 雇员使用其当前收入的一部分购买终身寿险保单，其现金价值只能在当前雇主雇用时才能获得。
- C) 员工同意将其当前收入的一部分存到指定的未来日期（通常是退休），可以

使用人寿保险作为计划的融资工具。

D) 雇主购买终身寿险保单，员工只有在为雇主工作时才可以获得现金价值。

Explanation:

A deferred compensation plan is an arrangement whereby an employee (or owner) agrees to forgo some portion of his current income (such as annual raises or bonuses) until a specified future date, typically retirement. Life insurance is a popular funding vehicle for these plans in that the amounts deferred are used to pay premiums on cash value life insurance. At retirement, the cash values are available to the employee to supplement income. If the employee dies before retirement, his beneficiary receives the policy proceeds.

递延补偿计划是指雇员（或所有者）同意放弃其当前收入的一部分（例如年度加薪或奖金）直到指定的未来日期（通常是退休）的安排。人寿保险是这些计划的流行融资工具，因为延期金额用于支付现金价值人寿保险的保费。退休时，员工可以使用现金价值来补充收入。如果员工在退休前去世，他的受益人将收到保单收益。

Question 4 - #200747

Which of the following statements pertaining to key-person life insurance is CORRECT?

- A) The insured key person controls the policy.
- B) The policy is a company-owned asset.
- C) The owner of a company cannot be considered a key person.
- D) At the death of the key person, proceeds are paid to that person's beneficiary.

The correct answer was – B

以下哪些与关键人物寿险有关的陈述是正确的？

- A) 被保险关键人员控制政策。
- B) 该政策是公司拥有的资产。
- C) 公司的所有者不能被视为关键人物。
- D) 在关键人员去世时，收益将支付给该人的受益人。

正确答案是 - B

Explanation:

A key person is any person in an organization whose contributions are essential to its success. With key-person insurance, the business is the owner, premium payer, and beneficiary of the policy. The purpose of the insurance is to protect the business against the economic loss it would suffer if the key person were to die.

关键人物是组织中的任何人，其贡献对其成功至关重要。通过关键人物保险，

生意上的老板是保单的所有者，付款人和受益人。保险的目的在于保护企业免受关键人员死亡所带来的经济损失。

Reference: **6.4.2.1** in the License Exam Manual.

Question 5 - #200750

A corporation has key-person life insurance on its president and vice president. The policies show current total cash value of \$15,000. Which of the following statements is CORRECT?

- A) The premiums the company pays for the policies are tax deductible.
- B) The executives may access the policies' cash values during retirement.
- C) The company may use the policies' cash value for emergencies.
- D) The policy proceeds will be taxable at the executives' deaths.

The correct answer was – C

公司为总裁和副总裁购买了关键人寿保险。该保单显示目前的总现金价值为15,000美元。以下哪项陈述是正确的？

- A) 公司为保单支付的保费可以免税。
- B) 高管可以在退休期间获取保单的现金价值。
- C) 公司可以将这些保单的现金价值用于紧急情况。
- D) 保单收益将在高管去世时征税。

正确的答案是 - C.

Explanation:

With key-person life insurance, the owner, premium payor, and beneficiary of the policy is the business organization. Complete control of the policy rests with the business, which means key-person insurance can be considered a company-owned asset. The death proceeds and cash value can therefore be used for a variety of business purposes by the corporation. While premiums are not deductible, death proceeds received by the business are not taxable.

对于关键人物寿险，保单的所有者，保费付款人和受益人是商业组织。商业组织完全控制保单，这意味着关键人员保险可以被视为公司拥有的资产。因此，公司可以将死亡收益和现金价值用于各种商业目的。虽然保费不可免税，但企业收到的死亡所得不需要纳税。

Reference: **6.4.2.1** in the License Exam Manual.

Question 13 - #200748

Which of the following statements pertaining to key-person life insurance is NOT correct?

- A) A key employee is any person whose contribution to the success of a business is essential.
- B) The ABC Company purchased a \$75,000 permanent life insurance policy on its general sales manager five years ago. This likely was reflected each

year in the company's balance sheet as a loss.

C) The ABC Company is the beneficiary of the key-person life insurance policies on its president and general sales manager.

D) The ABC Company insured the life of its company president for \$150,000. The ABC Company is the owner of the key-executive policy.

The correct answer was – B

以下哪些与关键人物寿险有关的陈述不正确？

A) 关键员工是指对企业成功的贡献至关重要的任何人。

B) 五年前，ABC公司为其总销售经理购买了75,000美元的永久人寿保险单。这可能每年都反映在公司的资产负债表中作为损失。

C) ABC公司是其总裁和总销售经理的关键人寿保单的受益人。

D) ABC公司以150,000美元为总裁投保。ABC公司是关键执行政策的所有者。

正确答案是 - B

Explanation:

With key-person insurance, the business itself is the owner, premium payer, and beneficiary of the policy. As a result, the policy can be considered a company-owned asset, not a loss.

通过关键人物保险，企业本身就是保单的所有者，保费支付者和受益人。因此，该保单可被视为公司拥有的资产，而非损失。

Reference: **6.4.2.1** in the License Exam Manual.

Question 35 - #201327

Which of the following statements pertaining to key-person life insurance is CORRECT?

A) Key-person life insurance provides a death benefit for the key-person's family equal to the benefit for the business organization.

B) A company insures the life of its controller with a key-employee life insurance policy. The premiums are tax deductible, but if the controller dies, the policy proceeds would be taxable.

C) The owner of key-person life insurance is the key person, and the beneficiary is the business organization.

D) A corporation has key-executive life insurance on its president and vice president. The policies show current total cash value of \$15,500, which may be used by the corporation for emergencies.

The correct answer was – D

以下哪些与关键人物寿险有关的陈述是正确的？

A) 关键人物寿险为关键人物家庭提供与企业组织利益相等的死亡抚恤金。

B) 公司通过关键员工人寿保险政策确保其控制员的生命。 保费可以免税，但

如果控制员死亡，保单的收益将是应纳税的。

C) 关键人物寿险的所有者是关键人物，受益人是商业组织。

D) 公司的总裁和副总裁拥有重要的行政人寿保险。这些政策显示当前总现金价值为15,500美元，公司可能会在紧急情况下使用这些现金。

正确的答案是 - D.

Explanation:

The death proceeds or cash values of key-person insurance are a company-controlled asset, available to the company to use for emergencies. Death proceeds from the policy are not taxable nor are premiums tax-deductible.

关键人物保险的死亡收益或现金价值是公司控制的资产，公司可用于紧急情况。保单的死亡收益不征税，保费也不可抵税。

Reference: **6.4.2.1** in the License Exam Manual.

Question 36 - #200751

Cybil is insured under a key-person life insurance policy owned by Delta Corporation and then quits her job. Which of the following statements is NOT correct?

A) Delta can keep the policy in force.

B) Cybil can convert the policy to an individual policy.

C) Delta can surrender the policy for cash.

D) Delta can assign the policy.

The correct answer was – B

Cybil根据Delta Corporation拥有的关键人寿保险保险，如果他辞去工作。以下哪项陈述不正确？

A) 达美航空可以保持该保单的有效性。

B) Cybil可以将保单转换为个人保单。

C) 达美可以放弃保单支取现金。

D) 达美可以取消保单。

正确答案是 - B

Explanation:

If Cybil leaves Delta Corporation, the company can surrender the policy for cash, assign the policy, or keep it in force, because there is no need to maintain an insurable interest. Cybil has no conversion right with respect to the key person policy because she does not own the policy.

如果Cybil离开Delta Corporation，该公司可以放弃保单支取现金，取消保单或保持保单继续有效，因为没有必要保持可保利益。Cybil对关键人物保单没有转换权，因为她不拥有该保单。

Reference: **6.4.2.1** in the License Exam Manual.

chapter 14

Question 1 - #201316

Social Security is intended to do all of the following EXCEPT:

- A) Provide retirement and survivor benefits to a worker and his family.
- B) Provide basic protection against financial problems arising from death, disability, and retirement.
- C) Supplement a personal insurance plan.
- D) Provide a source of income for a reasonable standard of living during retirement.

The correct answer was – D

社会保障金旨在执行以下所有操作，除了：

- A) 为工人提供退休及其遗属的福利。
- B) 提供基本保护，以防止因死亡，残疾和退休而引起的财务问题。
- C) 补充个人保险计划。
- D) 在退休期间为合理的生活标准提供收入来源。

正确的答案是 - D.

Explanation:

Social Security is designed to provide basic protection to all working Americans against the financial problems arising from death, disability, and aging. It is not designed to provide a source of income for a reasonable standard of living when a person retires.

社会保障金旨在为所有在职美国人提供基本保护，以防止因死亡，残疾和老龄化而产生的财务问题。它不是为了在一个人退休时为合理的生活标准提供收入来源。

Reference: **14.2.2** in the License Exam Manual.

Question 12 - #201338

Which of the following statements is CORRECT?

- A) Lester, age 25, who recently became totally and permanently disabled, may qualify for Social Security benefits, as long as he is classified as currently insured.
- B) When an eligible worker dies, Social Security does not provide death benefits to surviving dependents.
- C) The Social Security program is funded by a payroll tax.
- D) Continuing to work after retirement will have no effect on a retiree's Social Security benefits.

The correct answer was – C

以下哪项陈述是正确的？

- A) Lester, 25岁, 最近成为完全和永久残疾的人, 可以获得社会保障福利, 只要他被归类为目前被保的人。
- B) 当符合条件的工人死亡时, 社会保障不会为幸存的家属提供死亡抚恤金。
- C) 社会保障计划由工资税资助。
- D) 退休后继续工作对退休人员的社会保障福利没有影响。

正确的答案是 - C.

Explanation:

To be eligible for disability benefits under Social Security, an individual needs to be qualified as fully insured, not currently insured. In addition, working can affect a retiree's Social Security benefits. Retirees younger than the full retirement age who continue to work and earn wages after their Social Security benefits begin are limited as to the amount of wages they can receive. If they exceed this earnings limit, their benefits are reduced. Social Security does provide death benefits to surviving dependents.

为了有资格获得社会保障下的残疾福利, 个人需要具备完全保险资格, 而不是目前的保险。此外, 工作可能会影响退休人员的社会保障福利。年龄低于完全退休年龄且在社会保障福利开始后继续工作并赚取工资的退休人员, 他们可以获得的工资数量有限。如果他们超过此收入限额, 他们的福利将减少。社会保障确实为幸存的家属提供死亡抚恤金。

Reference: **14.11** in the License Exam Manual.

Question 20 - #201314

All of the following statements correctly describe the purposes of Social Security EXCEPT:

- A) Protect workers, their spouses and dependent children.
- B) Provide a source of income for a meaningful standard of living.
- C) Provide basic protection against financial problems accompanying death, disability, and retirement.
- D) Augment a sound personal insurance plan.

The correct answer was – B

以下所有陈述都正确描述了社会保障的目的, 除了:

- A) 保护工人, 配偶和受抚养子女。
- B) 为有意义的生活水平提供收入来源。
- C) 提供基本保护, 以防止伴随死亡, 残疾和退休的财务问题。
- D) 增加健全的个人保险计划。

正确答案是 – B

Explanation:

The purpose of the Social Security system is to provide a basic floor of protection, to augment-not replace-a sound personal insurance plan. Many expect Social Security to fulfill all their financial needs, to provide a meaningful standard of living. The consequences of this misunderstanding has been disillusionment by many Americans who found they were inadequately covered when they needed life insurance, disability income, or retirement income.

社会保障体系的目的是提供一个基本的保护，以增强 - 而不是取代一个健全的个人保险计划。许多人希望社会保障能够满足他们所有的经济需求，提供有意义的生活标准。许多美国人在需要人寿保险，伤残收入或退休收入时发现他们没有得到足够的保障，这种误解的后果就是失望。

Reference: **14.2.2** in the License Exam Manual.

Question 25 - #201315

All of the following benefits are available under Social Security EXCEPT:

- A) Disability benefits.
- B) old-age or retirement benefits.
- C) Death benefits.
- D) Welfare benefits.

The correct answer was – D

社会保障下，所有以下福利均可提供，除了：

- A) 残疾福利。
- B) 养老或退休福利。
- C) 死亡福利。
- D) 福利待遇。

正确的答案是 - D.

Explanation:

Social Security provides death benefits, old-age or retirement benefits, and disability benefits to eligible workers. Security is an entitlement program, not a welfare program.

社会保障为符合条件的工人提供死亡抚恤金，养老金或退休福利以及残疾福利金。社会保障是权利计划，而不是福利计划。

Reference: **14.2.2** in the License Exam Manual.

Question 38 - #201337

Which of the following statements regarding Social Security benefits is CORRECT?

- A) Both employees and employers are taxed to pay for Social Security.
- B) Social Security taxes are payable on all of an individual's income from any source.
- C) Only individuals who have paid into the Social Security system are eligible to receive Social Security benefits.
- D) Social Security pays benefits in the event of retirement or death only.

The correct answer was – A

以下哪些关于社会保障福利的陈述是正确的？

- A) 雇员和雇主都要缴纳社会保障金。
- B) 社会保障税是对来自任何来源的所有个人收入支付的。
- C) 只有已缴纳社会保障金制度的个人才有资格获得社会保障福利。
- D) 社会保障仅在退休或死亡时支付福利。

正确答案是 - A.

Explanation:

Social Security was designed to provide benefits to individuals and their families in the event of death, disability, or retirement. It can cover all members of an eligible worker's family, whether or not they themselves have paid into the system. Social Security is funded by a tax on a worker's pay, which is shared equally by the worker and the employer.

社会保障旨在为个人及其家人在死亡，残疾或退休时提供福利。它可以涵盖符合条件的工人家庭的所有成员，无论他们是否已经支付到系统中。社会保障的资金来自对工人工资的征税，工人和雇主平均分担。

Reference: **14.11** in the License Exam Manual.

Question 40 - #201313

All of the following benefits are available under Social Security EXCEPT:

- A) Welfare benefits.
- B) Disability benefits.
- C) old-age or retirement benefits.
- D) Death benefits.

The correct answer was – A

社会保障可提供所有以下福利均，除了：

- A) 福利待遇。

- B) 残疾福利。
- C) 老年或退休福利。
- D) 死亡福利。

正确答案是 - A.

Explanation:

Social Security provides death benefits, old-age or retirement benefits and disability benefits to eligible workers. Social Security is an entitlement program, not a welfare program.

社会保障为符合条件的工人提供死亡抚恤金，养老金或退休福利金和残疾福利金。社会保障是一项权利计划，而不是福利计划。

Reference: **14.2.2** in the License Exam Manual.

Question 42 - #201312

All of the following benefits are available through Social Security EXCEPT:

- A) old-age benefits.
- B) Medical expense benefits.
- C) Death benefits.
- D) Disability benefits.

The correct answer was – B

社会保障可提供所有以下福利均，除了：

- A) 老年福利。
- B) 医疗费用福利。
- C) 死亡福利。
- D) 残疾福利。

正确答案是 – B

Explanation:

Social Security provides death benefits, old-age (retirement) benefits, and disability benefits to eligible workers.

社会保障为符合条件的工人提供死亡抚恤金，老年（退休）福利和残疾福利。

Reference: **14.2.2** in the License Exam Manual.

Question 46 - #201339

Jake has been a self-employed business owner for the past 15 years. Which of the following statements is CORRECT?

- A) Jake must only pay the Medicare portion of the FICA tax.
- B) Jake is not subject to the FICA tax.

- C) Jake must only pay the OASDI portion of the FICA tax.
 D) Jake will pay a higher amount of FICA taxes because he is self-employed than if he were an employee.

The correct answer was - D

在过去的15年里，杰克一直是个体经营的企业主。以下哪项陈述是正确的？

- A) 杰克必须只支付FICA税的Medicare部分。
 B) 杰克不受FICA税的约束。
 C) 杰须只支付FICA税的OASDI部分。
 D) Jake将支付更高的FICA税，因为他是自雇人士，而不是他是一名雇员。

Explanation:

Both self-employed individuals and employees must pay FICA taxes. However, employers pay an equal amount of these taxes on behalf of each employee. Self-employed workers, in contrast, must pay the entire amount. This means that, with a FICA tax rate of 15.3%, a self-employed individual would have to pay the entire tax while employers and employees would split the tax (a 7.65% rate for both employees and employers).

自雇人士和雇员都必须缴纳FICA税。但是，雇主代表每位员工支付相同数额的税款。相反，自雇工人必须支付全部金额。这意味着，在FICA税率为15.3%的情况下，自营职业者必须支付全部税款，而雇主和雇员将分税（雇员和雇主的税率为7.65%）。

Reference: 14.11 in the License Exam Manual.

Question 3 - #201340

Which of the following statements BEST describes the general tax treatment of life insurance pre- and post-death distributions?

- A) Most pre- and post-death distributions from a life insurance policy are subject to income taxation to the extent there is gain in the policy.
 B) All distributions from a life insurance policy at the insured's death are income tax free but pre-death distributions are subject to income taxation to the extent there is gain in the policy.
 C) Most distributions from a life insurance policy at the insured's death are income tax free but pre-death distributions are subject to income taxation to the extent there is gain in the policy.
 D) Most pre- and post-death distributions from a life insurance policy are income tax free.

The correct answer was – C

以下哪项陈述BEST描述了人寿保险身前和死后分配的一般税务处理？

- A) 人寿保险单中的大多数身前和死后分配都需要缴纳所得税，只要保险有所收

益。

B) 所有的被保险人死亡时人寿保险单的所有分配均免征所得税，但身前提取在保险获利的部分须缴纳所得税。

C) 大部分的被保险人死亡时人寿保险单的大多数分配都是免税的，但身前提取在保单获得的范围内需缴纳所得税。

D) 大部分的人寿保险单中的身前和死后分配都是免税的。

正确的答案是 - C.

Explanation:

Most distributions from a life insurance policy at the insured's death are income tax free but pre-death distributions are subject to income taxation to the extent there is gain in the policy. The death benefit of a policy that is subject to transfer-for-value rules may be subject to income taxation, so it is not correct to say all policies enjoy a tax-free death benefit.

保险公司死亡时人寿保险单的大部分分配都是免税的，但身前分配在保单获得的收益部分需缴纳所得税。受价值转移规则约束的保单的死亡利益可能需要缴纳所得税，因此说所有政策都享有免税死亡利益是不正确的。

Reference: **14.12.1** in the License Exam Manual.

Question 9 - #201355

Assume Silo, Inc., provides each of its 20 employees with \$50,000 in group term life insurance coverage. Which of the following statements is CORRECT?

A) Any lump-sum proceeds paid under the Silo group life plan to a deceased employee's beneficiary are taxable as income.

B) Each Silo employee must report his or her proportional share of the premium as income.

C) Silo, Inc. cannot deduct the cost of the premiums it pays for its group life coverage.

D) Silo, Inc. can deduct the cost of the premiums as a business expense.

The correct answer was – D

假设Silo Inc. 为其20名员工分别提供50,000美元的团体定期人寿保险。以下哪项陈述是正确的？

A) 根据Silo集团人寿保险计划向已故雇员的受益人支付的任何一次性收益均作为收入纳税。

B) 每个Silo员工必须将其保费的比例份额报告为收入。

C) Silo, Inc不能为团体人寿保险支付的保费的成本抵税。

D) Silo, Inc. 可以将保费的成本作为营业费用扣除。

正确的答案是 - D.

Explanation:

The premiums paid for the first \$50,000 of employer-provided group term life insurance coverage are not taxable to the employee. The employer may deduct these costs as a business expense. Proceeds are never taxable as income if they are paid in a lump sum.

雇主提供的第一个50,000美元的团体定期人寿保险的保费不向雇员征税。雇主可以将这些费用作为业务费用扣除。如果一次性支付，则所得款项都不作为收入纳税。

Reference: **14.13** in the License Exam Manual.

Question 11 - #201342

Cal, age 57, owns a whole life insurance with a \$750,000 face amount that was paid for in 2002 with a single premium of \$100,000. The current cash value is \$125,000. If he were to borrow \$30,000 from this policy today, which of the following choices best describes the tax treatment this transaction will receive?

- A) The first \$5,000 of the loan is tax free, and the remaining \$25,000 is subject to income taxation.
- B) The loan is income tax free.
- C) \$25,000 of the loan is subject to income taxation plus an additional 10% penalty tax.
- D) The first \$25,000 of the loan is tax free, but the remaining \$5,000 is subject to income taxation.

The correct answer was – C

Cal, 57岁，拥有终身人寿保险，面值为750,000美元，于2002年支付，单笔保费为100,000美元。目前的现金价值为125,000美元。如果他今天要从这项政策中借入30,000美元，以下哪项选择最能说明这项交易将获得的税务待遇？

- A) 贷款的第一笔5,000美元是免税的，剩余的25,000美元需要缴纳所得税。
- B) 贷款是免税的。
- C) 25,000美元的贷款需缴纳所得税，另加10%的罚款税。
- D) 贷款的第一笔25,000美元是免税的，但剩余的5,000美元需要缴纳所得税。

正确的答案是 - C.

Explanation:

This policy is a modified endowment contract (MEC), evidenced by the fact that it was paid for with a single premium. Accordingly all withdrawals, including loans, above the cost basis (the total amount of premium paid in) are subject to income taxation and, if the owner is under age 59½, an additional 10% penalty.

该政策是一项修改后的捐赠合同（MEC），其证据是因为它是以单一保费支付的。因此，所有提取，包括贷款，高于成本基础（支付的保费总额）均需缴纳

所得税，如果所有者未满59岁，则额外10%的罚款。

Reference: **14.12.1.1** in the License Exam Manual.

Question 24 - #201343

Betty, age 61, purchased a universal life insurance policy in 2000. In 2005, upon receiving a sizeable inheritance, she paid an exceptionally large annual premium and, in doing so, violated the 7-pay test. The following year, hoping to correct the situation, she made no premium payment so that the average premiums paid were less than the 7-pay test average. Today the policy's cash value stands at \$45,000, and her basis in the contract is \$28,000. If she were to withdraw \$30,000 from the policy's cash value, which of the following best describes the tax treatment this transaction would receive?

- A) The entire \$30,000 distribution is subject to income taxation.
- B) \$28,000 of the distribution is tax free, but \$2,000 is subject to income taxation.
- C) \$13,000 of the distribution is tax free, but \$17,000 is subject to income taxation.
- D) The entire distribution is income tax free.

The correct answer was – C

贝蒂，61岁，于2000年购买了一项万能人寿保险。2005年，她收到相当大的遗产，支付了一笔特别大的年保费，并且这样做违反了7pay测试。次年，为了纠正这种情况，她没有支付保费，因此支付的平均保费低于7pay平均值。今天该保单的现金价值为45,000美元，合约的基础为28,000美元。如果她从政策的现金价值中提取30,000美元，以下哪项最能说明此交易将获得的税收待遇？

- A) 整个30,000美元的分配需缴纳所得税。
- B) 28,000美元的提取是免税的，但2,000美元需要缴纳所得税。
- C) 13,000美元的提取是免税的，但17,000美元需要缴纳所得税。
- D) 整个提取是免税的。

正确的答案是 - C.

Explanation:

This policy became a modified endowment contract (MEC) the moment it violated (and did not immediately correct) the 7-pay test. Once a policy becomes a MEC, it cannot lose that status. As such, pre-death distributions are treated first as a distribution of (income-taxable) gain, which in this case is \$17,000.

该保单成为修改后的捐赠合同（MEC），当它违反（并且没有立即纠正）7-pay测试时。一旦保单成为MEC，它就不能失去MEC这种地位。因此，身前分配首先被视为（收入 - 应税）收益的分配，在这种情况下为17,000美元。

Reference: **14.12.1.1** in the License Exam Manual.

Question 26 - #201341

A life insurance policy under which the amount a policy owner pays during the first years exceeds the sum of net level premiums that would have been payable to provide paid-up future benefits in seven years is called:

- A) A flexible premium contract.
- B) A modified endowment contract.
- C) A variable contract.
- D) A paid-up contract.

The correct answer was – B

人寿保险单中，保单持有人在头几年支付的金额超过了七年内为支付未来福利而应支付的净保费金额之和：

- A) 灵活的保费合同。
- B) 修改后的捐赠合同。
- C) 可变合同。
- D) 付清合同。

正确答案是 – B

Explanation:

When Congress enacted the Technical and Miscellaneous Revenue Act (TAMRA), it effectively created a new class of insurance called modified endowment contracts (MECs). MECs are taxed differently than are other insurance policies. If the total amount a policy owner pays into a life contract during its first years exceeds the sum of the net level premiums that would have been payable to provide paid-up future benefits in 7 years, the policy is classified as an MEC.

If the policy owner receives any amount from an MEC as a loan or withdrawal, that amount will be taxed first as ordinary income and second as a return of premium. In addition, there is a 10% penalty tax on amounts taken if the policy owner has not reached age 59½.

当国会颁布技术和杂项收入法案（TAMRA）时，它有效地创建了一种称为修改捐赠合同（MECs）的新型保险。MEC的税率与其他保险单的税率不同。如果保单持有人在头几年支付终身合同的总金额超过了七年内为支付未来福利而应支付的净保费总额，则该保单被归类为MEC。

如果保单持有人收到MEC作为贷款或提款的任何金额，该金额将首先作为普通收入征税，其次作为保险费的回报征税。此外，如果保单持有人尚未达到年龄59½，则对所采取的金额征收10%的罚款。

Reference: **14.12.1.1** in the License Exam Manual.