

Insurance Exam Practice Exam: Questions and Correct Answers 2024-2025. Graded A

26 - ANS On group life insurance, dependent children may be covered up to age: 3 - ANS Where replacement is involved, every life insurer that uses an agent in a life insurance or annuity sale shall send to the existing life insurer a written communication advising of the replacement within ____ working days of the date the application was received. 40 - ANS Under social security, being fully insured entitles a worker and family to full benefits. To achieve fully insured status, an individual must attain at least ____ quarters of coverage. A buy/sell agreement - ANS If a corporation and a shareholder enter into an agreement that requires the corporation to buy the shareholder's shares upon his or her death, they have entered into: Absolute assignment - ANS When making a life settlement, a policyowner will permanently transfer all rights of

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