

FINAL EXAM – Annuity 4-Hour Suitability Course

1. A *specimen policy* should always be obtained and reviewed by agents due to . . .

- A. Rapid evolution of products
- B. Changing policies
- C. New definitions in policies
- D. All of the above are reasons

2. A *pretext interview* is an illegal method to \_\_\_\_\_ by pretending or misrepresenting the true purpose of a client interview.

- A. Obtain information
- B. Cancel a policy
- C. Text a message
- D. Get a job

3. The *free look period* entitles an annuity buyer to return the policy within \_\_\_\_\_ days from the date it was received.

- A. 10 days
- B. 30 days
- C. 45 days
- D. 90 days

4. *Controlling client risks* involves avoiding risks and \_\_\_\_\_ risks.

- A. Discovering risks
- B. Overturning risks
- C. Reducing risks
- D. Insuring risks

5. It is a *legal duty* of agents to explain policy options that are \_\_\_\_\_.

- A. Possible
- B. Widely available at a reasonable cost
- C. Cheapest
- D. More expensive

6. An *in-home solicitation* to sell an annuity to a senior over age 65 requires a notice in writing no less than \_\_\_\_\_ hours before the meeting.

- A. 10 Hours
- B. 12 Hours
- C. 24 Hours
- D. 48 Hours

7. A *loan or gift* from a client can result in a \_\_\_\_\_.

- A. License suspension
- B. Company bonus
- C. License fee extra
- D. Merit award

8. The *home equity limit* to qualify for Medi-Cal is now \$\_\_\_\_\_.

- A. \$100,000
- B. \$250,000
- C. \$500,000
- D. \$750,000

9. *Needs-driven selling* analyzes a client's needs to determine how insurance and annuities \_\_\_\_\_.

- A. Can triple net worth
- B. Can best meet those needs
- C. Achieve high interest
- D. Are the only products

10. In *Forgione v. State Farm*, the agent was sued as he failed to obtain suitable \_\_\_\_\_ coverage.

- A. Health
- B. Key man
- C. Gap
- D. Lineal

11. An *agent's duty to his insurer* is to ensure the applicant \_\_\_\_\_.

- A. Understands and reads questions and answers on the application
- B. Leaves money
- C. Speaks well of the agent
- D. Buys all his insurance in one place

12. Any *advertisement for insurance or an annuity* directed towards someone age 65 or older shall disclose that an agent \_\_\_\_\_.

- A. Has reviewed the policy
- B. May contact the applicant
- C. Is ethical
- D. Makes a commission

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13. The *look-back period* for the transferring of eligible assets under Medi-Cal are planned to increase from 30 months to \_\_\_\_\_ months.

- A. 45 Months
- B. 60 Months
- C. 90 Months
- D. 120 Months

14. In *recommending annuities* to a consumer, an agent must have \_\_\_\_\_ for believing that his recommendation is suitable.

- A. Reasonable grounds
- B. Evidence
- C. A feeling
- D. A written referral

15. *Full contract disclosure* means an agent must advise his client on annuity contract terms like . . .

- A. Surrender charges
- B. Expenses
- C. Benefits that fall short
- D. All of the above

--END EXAM--

<b>204</b>	<b>Annuity 4-Hour Suitability Course Exam</b>	<b>4 Hours</b>	<b>Instructions</b>
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