

XCEL STATE EXAM SIMULATOR (3 LATEST VERSIONS) LATEST 2025/ 2026 ACTUAL EXAM WITH COMPLETE QUESTIONS AND CORRECT DETAILED ANSWERS (100% VERIFIED ANSWERS) |ALREADY GRADED A+| ||LATEST EXAM!!!!| ||BRANDNEW!!!!|

S recently received a \$500,000 lump sum retirement buyout from her employer. She would like to buy an annuity that will immediately furnish her with a guaranteed income for life. What type of annuity is best suited for her situation? - Answer-Single Premium.

Immediate Annuities are purchased with a single lump sum payment and will start providing income payments within the first year, but usually starting 30 days from the purchase date.

What type of group plan involves employees sharing the cost? - Answer-contributory plan.

Which of these circumstances is a Business Disability Buy-Sell policy designed to help in the sale of a business? - Answer-Business owner becoming disabled.

A business Disability Buy-Sell policy is signed to assist in the sale of a business when one of the owners becomes disabled.

On August 6, D submitted an application for a \$50,000 Life Insurance policy and did not pay the initial premium. On August 18, D went to his doctor complaining of chest pains and some tests were given by the doctor. The life policy was delivered by the producer on August 20 and D explains what had recently taken place with the doctor. What action should the producer then take? - Answer- Collect initial premium along with a signed health statement.

in this situation, the producer should deliver the policy and obtain the premium payment along with a signed health statement.

On a life insurance policy, who is qualified to change the beneficiary designation? - Answer-Policyowner.

However, consent may be needed by the current beneficiary if designated as irrevocable.

Generally, how long is a benefit period for a major medical expense plan? - Answer-One year.

Which of these life products is NOT considered interest-sensitive?

- Variable universal life
- Modified whole life
- Interest sensitive whole life
- Variable life - Answer-Modified Whole Life.

The following ARE interest sensitive:

- Variable universal life
- Interest sensitive whole life
- Variable life

How does an indexed annuity differ from a fixed annuity? - Answer-indexed annuity owners receive credited interest tied to the fluctuations of the linked index.

Which mode of payment is NOT used by health insurance policies? - Answer-Single premium

A Disability Income policyowner suffers a disability which was due to the same cause as a previous disability. Both disabilities occurred within a five-month period. The insurer may cover the second disability without a new elimination period under the - Answer-Recurrent Disability provision.

In this situation, the insurer will provide the same benefits without a new elimination period under the recurrent disability provision.

In Major Medical Expense policies, what is the intent of a Stop Loss provision? - Answer-limits an insured's out-of-pocket medical expenses

What must an insurer obtain to conduct an HIV test? - Answer-written consent

All the following are Nonforfeiture options EXCEPT