

AD Banker Comprehensive Exam Exam
Study Guide | 275 Questions with 100%
Correct Answers | Verified | Latest Update
2024

_____ income benefits received by an employee are subject to taxation in proportion to the amount of premium that the employer paid. That income attributable to the employee's premium is not taxable.

A

Medical

B

Long-Term Care

C

Disability

D

Dental - ✓✓ANSW✓✓C

The type of annuity that guarantees to pay total income at least equal to the purchase price of the contract is a:

A

Refund life annuity

B

Pure life annuity

C

Joint life annuity

D

Joint life and survivorship annuity - ✓✓ANSW✓✓A

The type of disability coverage purchased by a small business owner, to cover ongoing overhead in the event of the owner becoming disabled, would be called:

A

Disability Reducing Term

B

Buy-Sell Agreement

C

Business Overhead Expense

D

Key Employee Insurance - ✓✓ANSW✓✓C

The type of policy that can be changed from one that does not accumulate cash values to one that does is a:

A

Universal life policy

B

Variable life policy

C

Permanent policy