## MODEL TEST 2

1.	Amit is looking for term insurance plan for protection of his family, he is advised to approach for a) Property Insurance b) Life Insurance c) Health Insurance d) Liability Insurance
2.	Mr. Kunal used to participate in Car race. While taking up the Insurance policy he disclosed this information. What kind of hazard does it refer to a) Physical hazard b) Fraudulent representation c) Moral hazard d) Peril
3.	Suresh is suffering from Asthma and the policy has been taken on joint life basis and the need for nomination under the plan will be as  a) Effective only in the event of simultaneous death of both lives to effect nomination. b) Not Possible c) Nomination has to be made in the proportion of 50:50 d) Not Applicable
4.	Mr. Shyam is married and having 9 year old child. Which product is not to be given priority in his case?  a) Health plan  b) Child Plan  c) Life Insurance  d) Retirement Plan
5.	Vijay received his policy bond on 11th June, 2011. Due to some personal problems he has decided to cancel the policy on 8th July, 2011 Can he cancel or return the policy?  a) No, as 15 days period (free-look period) is over  b) Yes, as it is within 1 year c) No, as 20 days period is over  d) Yes, as it is within 3 months
6.	Mr. Mahesh is a software engineer. He has taken a term insurance for Rs. 30,00,000/- for 30 years. This is an example for a) Risk retention b) Risk transfer c) Risk avoidance d) Risk tolerance
7.	On 6 <sup>th</sup> August there was a typhoon. Mr. Augustin who had insurance died in typhoon. Now how will the insurance company categorise this particular risk?  a) Under the category of Pure risk b) Under the category of peril risk c) Under the category of speculative risk d) Under the category of dynamic risk
8.	Amit has taken a G-Sec and he wanted to encash it in mid way as he required the money urgently; even though it may involve loss of interest. What he will be getting is known as a) Discounted Value b) Principal amount c) Discounted Value with persistency bonus d) Principal with persistency bonus
9.	Ravi was expecting a claim amount of Rs. 12, 00,000 from insurer. But it was rejected. He feels that it is repudiated on wrong reasons. Which consumer forum can he approach?  a) National Commission b) District Level c) State Level d) Mandal Level
10	Rajesh is 34 years old and having 2 sons, Vineeth and Sumith. The level of risk appetite, to which Rajesh belongs will be  a) Middle Level b)Top Level c)Low Level d)High Level
11	.Mr.Shanth has taken an endowment policy of 15 years with ABC insurance company. He has paid premium for 4 years and he could not pay premium for 5th and 6th year. In the 7th year he approaches the company to renew the policy. Now which of the following options will be true in his case?  a) The policy will be renewed on the existing terms and conditions. b) Mr. Shanth cannot renew the policy
	c) The policy may be renewed on different terms and conditions d) Mr. Shanth can renew the policy for certain without the approval of the insurer
12	Which of the following statements in correct in connection with assignment?  a) Assignee cannot make fresh nomination in the policy  b) The assignor need not be major at the time of assignment.  c) Section 45 of the insurance act speaks about assignment.  d) Conditional assignment and absolute assignment are one and the same.

- 13. Mr. Shanth has taken an endowment policy of 20 years. He has paid premium for 10 years and now the policy is in force. At this point of time can Shanth take loan?
  - a) Mr. Shanth will not be granted any loan
  - b) Mr. Shanth can take loan which would be certain percentage of the surrender value of the policy.
  - c) There is no concept of loan in insurance policy d) loans are allowed only in term plans
- 14. Mr. Akash filled the proposal form but before submitting to the company he discussed with the agent that he is not sure whether he can pay for 15 years. This attitude affects which part of the contract?
  - a) Consideration in the contract b) Capacity to contract
  - c) Consensus ad idem
- d) Offer and Acceptance in the contract
- 15. Mr. Karan who has to go to abroad for 6 months on an official work decides to leave his car with his friend Mr. Jim. What will be the validity of the insurable interest in this case?
  - a) The insurable interest between the car and jim is valid for 6 months
  - b) The insurable interest between the car and karan is valid for 6 months
  - c) The insurable interest between the car and karan is valid until he owns it
  - d) The insurable interest between the car and Jim is valid until Karan's return
- 16. Mr. Josh was filling the proposal form but as his mother was sitting beside him, even though he drinks and smokes he ticked "NO" in smoking & drinking column of proposal form. This indicates?
  - a) He has breached the non-disclosure of the fact
  - b) He has breached the 'duty of disclosure' by concealing the facts
  - c) He has breached the company by fraudulent information
  - d) He had done an innocent misrepresentation
- 17. Mr. Raj has taken an Endowment policy of 15 year term. He has paid the premium for 9 years. But now unfortunately he has lost his job. He is unable to pay the premium. What can be the best solution from the following?

  - a) Converting the policy to Term policy b) Converting the policy to Paid up
  - c) Converting the policy to money back
- d) Converting the policy to whole Life
- 18. Shamsher has a health insurance policy of 1, 00,000 individually and from his company for 2,00,000. He falls sick and got hospitalized. His hospital bill ran to 50,000. He claimed this amount from his individual policy. Also, he placed the request with his company for group policy claim, which was rejected. The reason for rejection that the group policy is.
- a) Indemnity contract. b) Value contract. c) Deemed contract. d) Rolling contract.
- 19. Lalu Yadav is having a saving plan with 20 years tenure. He has paid 5 annual premiums, but due to financial crisis is unable to make future premium payments. His policy

  - a) Acquires surrender value. b) Contract comes to an end.
  - c) Moneys will be forfeited.
- d) Acquires paid up value.
- 20. Manish took a loan from Pankai of Rs. 10 lac, Pankai transferred his Insurance policy of Rs. 10 lakhs to Manish as a security with the agreement that when Loan is fully paid, policy title will revert back to Manish. This transfer of right is called:
  - a) Loan assignment b) Conditional Assignment c) Loan Agreement d) Absolute Assignment
- 21. Rakesh is having an Endowment, Money back, Term & Annuity Policy. He can to avail Loan from:
  - a) Endowment Plan
- b) Term Plan c) Money Back Plan d) Annuity Plan
- 22. Gaurav is working in MNC. At the age of 32 he bought an Endowment Plan. He had nominated his 1 year old daughter Saanvi, but not able to get the Signature of her appointee due to unavailability of his spouse. After 5 years, he died in road accident. Now claim money would be payable to:
  - a) Nominee only
- b) Legal heir of the life assured
- c) Appointee Only
- d) Will be Payable to Saanvi (Nominee) at the age of 18

23. Parvesh bought a policy under an endowment plan. But after one year, the insurer found he had Aorta Surgery which was not mentioned in the proposal. Which of the following will apply:  a) Indisputability Clause (Section 45) apply b) Principal of Indemnity apply c) Lien Clause  d) Utmost good faith apply
24. Jyoti is submitting a copy of the permanents account number card as age proof for buying a money back plan. Her age proof is considered as a) Non Standard Age Proof b) Standard Age proof c) an Address proof d) Proof of Income tax payer
<ul> <li>25. Vishal and sandeep applied for a health plan in XYZ Life Insurance Company. Vishal is asked to undergo a medical checkup but Sandeep is not asked to do so. What will be the most possible reason?</li> <li>a) Sandeep has taken another policy from XYZ Life Insurance Company</li> <li>b) Vishal is older than Sandeep</li> <li>c) Sandeep is earning more then Vishal</li> <li>d) Vishal is working in a MNC</li> </ul>
26. Shailesh and Ankit would be retiring in the age of 65 yrs. They have taken annuity policy at the same time. But Shailesh pays more monthly payment than Ankit for same amount of policy. Why?  a) Shailesh is older than Ankit. b) Shailesh's income is more than Ankit's income c) Shailesh & Ankit want it that way d) Option 1 & 3 are correct
<ul> <li>27. Mr. Kumar's wife is suffering from blood cancer. Doctors lost their hope on her live. Mr. Kumar would like to take Life Insurance policy on wife's name in order to get monitory benefit. Insurance company rejects this proposal on the grounds of</li> <li>a) Anti Money Laundry</li> <li>b) Legality of object of purpose</li> <li>c) Capacity of paying future premiums.</li> <li>d) All of the above</li> </ul>
28. Mr. Ramesh works in a mining company. So he is exposed to
<ul><li>29. Mr. Guptha is recently detected with lung cancer. He would like to take an insurance. What is your suggestion?</li><li>a) Time of death is uncertain, so insurance can be given</li><li>b) Only lung is affected so health insurance can be given.</li><li>c) He can take insurance after submitting health certificate</li><li>d) Cannot be given insurance for health reason</li></ul>
30. Mr. Santhosh working as a head master who is around 52 years had requested for an Insurance cover for Rs.1 crore. He insisted that his brother's son should be the nominee not his wife. Underwriter will verify this case for which one of the following?  a) Physical hazard, as he is old b) Moral hazard, as he is 52 years old and wife is not the nominee c) Moral hazard, as coverage is high and brother's son is the nominee d) Moral hazard, as he is a head master and 52 years old
31. Mr. Feroz has applied for an insurance cover of Rs. 4 crores. The Company will accept or reject the proposal only after confirming from one of the following agencies.  a) Financial Inspection agencies b) Specialized inspection agencies c) Credit worth inspection agencies d) Insurance Investigation Agencies
32. Rakesh purchased a life insurance policy. While writing a proposal form he omits to mention that he practices mountaineering. Sadly he died in an accident while climbing Mount Everest. The insurers rejected the claim. What is the reason for rejection?  a) Innocent misrepresentation. b) Fraudulent misrepresentation. c) Concealment. d) Non-Disclosure.
33. Ram Lal is an insurance policyholder. He has recently shifted his home from New Delhi to Noida. He wants the address to be changed. This change in policy document will be effective through?  a) Terms & Condition.  b) Preamble.  c) Endorsement.  d) Schedule.
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34. Ramesh bought an endowr year. The system is called:	. 5	. 3	·
a) Gross Premium	b) Level Premium c)	RISK Premium	d) Net Premium
35. Manish being a sole earning his son who is a student. The	nere is possibility of		G
a) Physical Hazard	b) Moral Hazard c)	Medical	d) No underwriting
36. Ashu is an illiterate person requirement to be taken alo		vas filled by Nishu	. Then what is the additional
<ul><li>a) The policy needs to be a</li><li>c) Thumb impression of Ash</li><li>d) Ashu needs to be medical</li></ul>	nu has to be taken and a		
37. In the personal statement, a) Moral hazard. b) Mo		onsumes alcohol to I hazard. d) Phy	
38. Gautam wants to purchase a) Bank b) Insurance	a Kisan Vikas Patra. Wha Company c) Post C		ble place to purchase it d) Share Market
39. Raunak wants to purchase Which plan should be offere		can provide financ	cial security to his dependent.
		c) Pure Endowm	nent plan d) Unit Linked Plan
40. Ajay has bought an endow years. Ajay died after 4 yea a) Normal b) Fra	rs. Insurance company v		
41. Mr. Kumar is taken one lift policy benefits. What Mr. Kua) He can not do any thing, b) He can file a complaint a c) He can send back the policy receiving date. d) Serve notice to insurance	umar can do under this si because be received the gainst insurance compan e policy document to	ituation? policy bond. y in court. insurance compa	t he is not satisfied with the any with in 15 days from
42. Mr. Shanth has got a pure It can be paid to him	endowment policy for 30	years for the sum	n assured of Rs. 75,00,000/
<ul><li>a) when he dies</li><li>c) when he is hospitalized</li></ul>		when he survive when he loses his	
43. Mr. Varun who owns a mul option for him from the follow		like to take an insu	urance. What will be the best
a) He can take Surety insur c) He can take Key man	ance b)	He can take Busin He Can take comp	ness Partner insurance Dany insurance
<ul><li>44. Mr. Vinu got a job recently, he settles down with his job a) Convertible Endowment</li><li>c) Convertible pure Endown</li></ul>	he can pay higher prem plan b) Conve		ill be the best plan for him?
45. Mr. Kumar decides that his a) Salary saving Life plan c) Salary insurance plan	employees should have S b) Not a specifi d) Group Insurar	ic plan	type of plan is SSS?
46. Manmohan has recently pu you as an adviser will sugge			oan. Which insurance product
a) Endowment Plan.	b) Money Back Plan.	c) Whole Life	
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47. Mr. Denny is married and has 2 children and his parents are alive. He has taken a family floater plan. Under the plan who all will be covered.  a) Denny b) Denny and his wife c) Denny, his wife and children d) Denny, his wife, his children and his parents
48. Varun wishes to pursue a career in insurance and wishes to be in a department which calculates the level of premium for the products of the insurer. In which department should he join?  a) Actuarial Dept b) Underwriting Dept c) Claim Dept. d) Accounts Dept.
49. Rakesh wants to buy a policy primarily for Risk Cover but at the end of the term he wants to get at least some return. Under which policy he will get these benefits a) Endowment plan b) ROP plan c) Whole life plan d) ULIP
50. Mr. Rao has Rs. 10,00,000 cash with him. He would like to use this amount for his daughter's marriage which is going to happen with in Nine months. He would like to get some returns from this money in these 9 months period. What is the best option to park his money?  a) Insurance  b) Shares  c) Fixed Deposit in Bank  d) Mutual Funds.
51. Mr. Rajgopal has invested some money. He has been informed clearly about the tenure, interest rate and method of payment of interest at the inception of the investment itself. His investment would be in  a) Life Insurance b) Mutual fund c) Shares d) Bank deposits
52. Pankaj wants to save tax over and above the deduction allowed under section 80C of the Income Tax Act 1961, which allow deduction from taxable income. In which other instrument he could invest?  a) Corporate Bond b) Infrastructure Bond c) Shares d) Gold E.T.F.
53. Mukesh buys shares at lower price and sold at higher price, the Difference between the two prices is known as: a) Dividend Income b) Capital Appreciation/Capital Gain c) Bonus Share d) Interest on share
<ul> <li>54. Vinod being an insurance agent should offer assistance to his client Ramesh by:</li> <li>a) Providing him emergency fund.</li> <li>b) Matching the product with Ramesh's financial need.</li> <li>c) Recommendation of product with highest return.</li> <li>d) Recommending products which will get him higher commission.</li> </ul>
55. Venu, aged, 32, had a Insurance cover of 10, 00,000/ He was approached by an advisor who made some analysis and told him that his Insurance need is higher than 10, 00,000 and suggested that he surrenders the existing policy and buys a new one. This is an example of a) Churning b) Proposing c) Shifting d) Switching
56. Mr. X is married with wife, 2 children and aged parents. Health premium will be eligible for I.T.Relief in respect of the premium paid for a) X only b) X with wife c) X with wife and kids d) X with all
<ul> <li>57. Mr. Hitesh would like to get health coverage along with Life Insurance. What are the options available to Mr. Hitesh to fulfill his need with a little cost?</li> <li>a) Taking Life I nsurance plan with Critical IIIness Rider.</li> <li>b) Taking Health Plan, Insurance Plan separately.</li> <li>c) Taking Medi-claim plan with Life Insurance.</li> <li>d) Taking Hospital Benefit Plan with Endowment Plan.</li> </ul>
58. Mr. Ramakant is 35 years old. He has bought retirement plan for 20 years. This type of pension plan is known as

59	company will pay hi a) When Mr. Ranga b) When Mr. Rang	ten Critical IIIness Rim dies due to critical iIIr ja is diagnosed a cri s family member will	ness itical illı	ness	he followi	ng scenarios	the	insurance
		dies due to severe ro						
60		e for Rs.110 and he so ation b) Capital Pro		it was Rs.6 c) Capital B		ad happened d) Capital Var		
61		n an annuity on 25th pe of annuity plan is i d annuity b) Life	this?			ne plan will s d) Immedia		
62	be the best plan for a) Group Family hea		·	for his fami b) Family h d) Family H	ealth insur	rance plan	ents. '	which will
63	states. He is planni plan. What suggesti a) To purchase an b) To purchase a he	sales manager with ng of covering his acon would you give hir accidental rider with alth plan along with a fixed deposits in bank	dditional m as an a ith a sav a savings	risk involve agent? ⁄ings insur	ed while to ance plar olan.	ravelling and		
64		te reserve capital wit not die then he shou Plan b) Endowme	ld get so	me amount	. What typ		uld he	e opt for?
65		na is a married coup and their retirement b) Savings.	and pro		income. W	/hich should k		
66		d some amount out o	f her hus	sband's dea	th. In such	n a situation w	/hat v	vill be her
	prime focus? a) Savings b) Ins	surance c) Investme	ent mar	agement	d) Pla	anning for per	nsion	
67	family?	and having 2 children b) Family floater		·	can he ta		over	his whole
68	. Mr. Shanth is in his	early 20s and has jus	st started	l earning. H	•		ted to	be
4.0	a) high	b) low c) nor		d) Neutral.	ad ac a a	oftwere engin	2005	daughtan
69	Anusha has got manow in the	stage	achandra b) Post	is free from	n his burd stage			
70	c) Married with olde	<u> </u>		oloyment sta	<u> </u>	anto to buy on		analya aan
70		of inconvenience to re ufficient fund. Here M b) Perceived need	r. Vinodl	n's need is		_	ı expe	ENSIVE CAL
71	For his investment categorized as	need, Ravi has park	ked his t	funds in equ	uity. This	form of inve	stmer	nt can be
	a) High Risk.	b) Low Risk.	c) Mod	erate Risk.		d) No Risk.		
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7	<ul> <li>2. Vijay, aged 30 years and married, is the sole bread winner for his family. He is saving enough with banks. As an agent, which need you prioritize first?</li> <li>a) Retirement need.</li> <li>b) Tax planning need.</li> <li>c) Financial security need.</li> <li>d) Asset building need</li> </ul>
7	<ol> <li>Akash is an Unmarried person and employed with company ABC and drawing a handsome salary.         He has no liabilities. What kind of plan can be suggested to him?         <ul> <li>a) Money Back</li> <li>b) Term Plan</li> <li>c) Endowment Plan</li> <li>d) ULI P</li> </ul> </li> </ol>
7	<ul> <li>4. Naveen, aged 32 years, has taken money back plan. He is a teacher by profession. Naveen referred Prasad to Ram. Prasad is also teacher. Ram who is an agent advised Prasad to take money back plan as he is of same age (33 years). Is it the right advice? Why?</li> <li>a) Yes, as Naveen and Ram are of same age.</li> <li>b) No, customers needs are different d) No, as there is an age difference.</li> </ul>
7	5. Mr. Govind, Advisor with ABC life insurance company find and that one of his clients is seeking solutions for health care and inheritance planning. Which main life stage he is most likely to fall into? <ul> <li>a) Young Unmarried.</li> <li>b) Young married with children.</li> <li>c) Retirement.</li> <li>d) Children.</li> </ul>
7	<ul> <li>6. Mr. Mohith, an agent was explaining to his customer the guaranteed benefits of the product. Which one of the following documents he would have used to explain the same?</li> <li>a) Fact Finding document</li> <li>b) B. KYC document</li> <li>c) Benefit illustration document</li> <li>d) Client benefit document</li> </ul>
7	<ul> <li>7. Mr. Harsha an agent wants do a thorough Fact Finding for his client Mr. Kishan who is a business man. Which of the following information will be helpful to know about the earnings and Expense of Kishan?</li> <li>a) Client's Profits and Withdrawals from business</li> <li>b) Client's Expense statement</li> <li>c) Client's business details</li> <li>d) Client's business records</li> </ul>
7	8. Naresh is married and his daughter Sneha is 3 years old. Which plan can he take? a) Term & Children Plan b) Annuity Plan c) Whole Life Plan d) Health Plan
7	9. Amit & Rashmi are newly married. Both are working couple. They want to invest their savings of Rs.1,00,000 annually to build corpus to make down payment for their house 5 years from now. An adviser sold them a unit link product to meet their requirement. This may result in a) Ruining the long term reputation of company. b) Opportunity of new business for adviser. c) Bad reputation of the individual adviser. d) Financial burden on the couple.
8	O. Vinay doesn't want to take insurance on himself. He feels that his family will survive with the funds available in the bank and monthly rentals received from village. This comes under Risk a) Transfer b) Control c) Retaining d) Avoidance
8	1. Mr. Chintamani has taken a policy from ABC Company on 2nd March 2010, but unfortunately he died on 18th August 201 His death claim is considered as      a) Normal death claim b) Early death claim c) Abnormal death claim d) Unnatural death claim
8	2. Mr.Feroz has taken policy for critical illness worth Rs.1 lakh in health policy. He also has a term plan worth Rs.10 lakhs. Mr.Feroz was hospitalized after he was detected with cancer. Unfortunately he died after 3 days of treatment. How the claim will be settled? <ul> <li>a) Claim of critical illness and 10 lakh from term policy will be settled</li> <li>b) Claim of hospital charge Rs 20,000 and 1 lakh for death will be settled</li> <li>c) Claim will not be settled as he died due to cancer</li> <li>d) Claim will be settled as per the instructions of underwriter</li> </ul>

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	outcome? a) Raghav will be promoted to the next level c) Raghav's License will be cancelled b) Raghav will be terminated d) Customer will complain to Ombudsman
92	2. Mr. Raghav is an expert in fact finding. Mr. Raghav helps his brother in his job by sharing the information of his clients after the fact finding he does to procure insurance. What will be the
9	<ul> <li>1. Mrs. Hansa an agent, has planned to sell maximum products within a short span of time by giving maximum rebates to the customers to complete the contest target of the company.</li> <li>a) It will benefit both the company and the customer</li> <li>b) Reputation of the company will be high due to offers to the customer</li> <li>c) Agent will be terminated</li> <li>d) Agent will be qualified for the contest</li> </ul>
90	D.Mr.Varun had taken up his agency in July 5th 2008. His lost his IRDA license while travelling. His agency is also expired. What is the solution for Mr.Varun?  a) Need to complete 25 hrs of practical training and paying Rs.50 for the issuance of duplicate license apart from the renewal fees. b) Need to complete 50 hrs of practical training and paying Rs.100 for the issuance of duplicate license c) Need to complete 25 hrs of practical training and paying Rs.100 for the issuance of duplicate license d) Need to complete 50 hrs of IRDA training and paying Rs.50 for the issuance of duplicate license
80	9. Ashish is looking at different plans of insurance for protection at the lowest premium. Which is the best plan for him?  a) Term plan  b) Endowment plan  c) Whole life plan  d) Money back plan.
	<ul> <li>3. Which one of the following report is not considered in case of Pankaj, who bought a policy in 2009</li> <li>&amp; died in road accident in 2011:</li> <li>a) Police first information report.</li> <li>b) Advisor confidential report</li> <li>c) Post Mortem Report.</li> <li>d) Coroners Report</li> </ul>
	7. Ajay has bought an endowment with profit plan for 20 year. If he took a Loan after 5th year of commencement of policy and died before 2 year of Maturity. What would be payable on maturity?  a) only Sum assured b) Sum Assured + Bonus c) Paid up value only.  d) Sum assured plus vested bonus minus any outstanding loan/premium & Interest.
80	6. Pranab is not able to pay premium for continuing his policy due to some financial problem. Rather than surrendering the policy, he has the option to a) Convert it to paid up and reduced Sum Assured would be payable on maturity. b) Return of Premium on maturity c) make the policy subject to lien. d) Deduct the underpaid premium from Sum assured and payable on Maturity
8!	5. Aman has taken a term plan for 20 years. In the 3rd year he suffered financial crisis due to which he was unable to pay premium within grace period and died after 1 month. The nominee files a claim and is rejected because a) The policy was not in force. b) This condition is excluded in the policy. c) The claim is fraudulent. d) The claim is an early claim.
84	4. Mr. Sampath has taken a policy on January 10th 2006 for a term of 12 years. Due to financial instability he discontinued to pay the premium from Jan 2010. He died on August 13th 2010. What will happen to his death claim?  a) Eligible for claim as the premium was paid from 2006 to Dec 2010. b) Not eligible for Claim settlement c) Claim will be settled after deducting the unpaid premium d) Claim will be settled after the deduction of unpaid loan amount
0,	revealed that he was deducted cancer in 2007. What will happen to his death claim?  a) Claim will be rejected b) Claim will be settled as Cancer was not deducted in 2008 c) Claim will be settled as he died in 2010 d) Claim will be delayed

93. Harsh's policy matured. However, he was paid premiums been paid on time. This indicates that a) Term plan. b) Endowment plan.		ured in spite of all his d) Wholelife plan.
94. Mr. Gayaram, Insurance Advisor advised the consultation But new policy does not have any extra benefits This is called as a) Switching b) Churning	s but it will give more comm	
95. Mr. Sharma is a newly recruited insurance ad some of the points of newly launched plan to here Mr. Sharma's behavior is	nis customer, in exclusion of	
<ul><li>96. Rahul is a licensed insurance agent. As an agent</li><li>a) Company's code of conduct.</li><li>c) I RDA Regulations code of conduct.</li></ul>	b) IRDA Act's code of cond	uct.
97. Shankar, an adviser, sold a term insurance polithe client, who is unmarried and has no depend as		
<ul><li>a) Underselling of insurance policies.</li><li>c) Overselling of insurance policies.</li></ul>	b) Churning. d) Ethical practice by an ac	dviser.
98. Pankaj being a licensed insurance advisor has to fo a) Insurance Regulatory Development Auth c) Reserve Bank of India		
99. During financial planning session if the agent fingiven the top priority. Needs: Income protection, a) Childs education b) Marriage c)	Childs education, marriage a	
100. After doing the need analysis of the client, the But the client refused. According to ethical busine a) Enquire about the reason for refusal from c) Pass on to the superior	ess practices what will the againthe client b) Suggest a	
101. Mr. Shanth has taken an endowment policy of now the policy is in force. At this point of time car a) Mr. Shanth will not be granted any loan b) loac) Mr. Shanth can take loan which would be the policy.	n Shanth take loan? ans are allowed only in term	plans e surrender value of
102. Mr. Karan who has to go to abroad for 6 months friend Mr. Jim. What will be the validity of the installation a) The insurable interest between the car and jim b) The insurable interest between the car and kar c) The insurable interest between the car and Jim d) The insurable interest between the car and Jim	urable interest in this case? is valid for 6 months an is valid for 6 months d karan is valid until he o	
<ul><li>103. Mrs. Shwetha has taken a loan from her policy. nor she paid the premium for a very long time. W</li><li>a) Policy will be foreclosed by the insurer</li><li>c) Policy will be surrendered by the company</li></ul>		? ed by the nominee
104. Mr. Manish has a money back policy and a whole both the policies as he was regularly paying the pa) He regularly pays premium so he can take loan b) He can surrender whole life policy and can take c) He can't take loan from money back but can't take loan from whole life policy but can't take loan from take loan fr	remium. What is your sugge n from both the policies e loan from Money back polic an avail loan from Whole	stion? y life policy

105. In case the customer has stopped making payment of the premium for the policy. What are the two most important things required in order to revive the policy?  a) Revival Fee and Proof of continuing good health c) Premium cheque and health declaration d) Premium cheque with arrears
106. An insurance agent sold two policies to two different persons having the same policy term. He declares the commission to each of them. The commission of one of the policy is more than the other. What should be the reasons for this difference?  a) Risk profile of both the policyholder are different  b) Age of both the candidate are different  c) One has chosen Single premium policy and other has chosen regular premium policy  d) Both have chosen different kind of policies.
107. An investor holds a wide range of shares. If the Reserve Bank of India announces a series of significant interest rate increases, the prices of these shares are most likely to a) Become volatile b) Decrease c) Increase d) Remain unchanged
108. After maturity in a Unit Linked Life Insurance Policy, customer does not receive the maturity amount in a lump sum. What is the possibility of receiving it in installments if it is not an annuity plan  a) He has switched his fund b) He has opted for Settlement option c) He has he has redirected his past premium. d) Policy was lapsed on the time of maturity
109. In which of the following, the bank pays the Interest on the deposited fund on monthly/ quarterly /half yearly/ yearly basis as chosen by depositor:  a) Saving Deposit b) Cumulative deposit c) Traditional Deposit d) Fixed Deposit
110. An elderly person wants to use tax efficient investment and invests in senior citizen saving scheme. Its the impact in his taxation a) He will get tax benefit up to 5000 b) He will get tax benefit up to 25% c) He will get a reduction in tax slab d) His investment would be deducted from taxable income
111. If a person is concentrating more on health plan and retirement plan then at which stage of life is he in. a) Young unmarried b) Young married c) Young married with Kids d) Pre retirement
112. During a fact finding process the needs analyzed were income replacement and children's education. But the customer insists on only a child plan for the time being and asks the agent to give him a child plan. The agent should.  a) Do the fact finding exercise again  b) Insist with the client to take a term plan  c) Give a child plan and revisit the client on a later date  d) Give the lead to another agent
113. After undertaking financial planning exercise, the prospective client said that he does not have funds for investments. To resolve this query, which skill of an agent would be tested?  a) Objection handling skills.  b) Listening skills. c) Communication skills. d) Client information gathering skills.
114. For the customer whose claim has been refused by the company, the three places where he/she can take up the matter are – Ombudsman, IRDA Customer Grievance Cell and a) Consumer Forum b) COPA c) SEBI d) Life Insurance Council
115. Under what kind of Rider the insurance company pays the treatment cost in the event of hospitalization of the insured, subject to term & Condition of the rider.  a) Accidental death benefit (ADB)  b) Critical illness (CI)  c) Hospital Care (HC)  d) Term Rider.
116. One person wants to take term plan for 20 lakh and wants to take ADB rider, he is not sure of how much sum assured he needs to take for ADB rider. What is your suggestion?  a) Needs to take expert's suggestion  b) Equal to base cover c) Any Amount he can take if he is ready to pay premium d) 50% of SA max.
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