

CCIFP Practice Test Questions and Answers

1. What is the primary goal of financial planning according to CFP Board standards?

- A) Maximizing investment returns
- B) Minimizing tax obligations
- C) Helping clients achieve their financial goals
- D) Reducing insurance premiums

2. Which fiduciary standard requires financial planners to act in their client's best interest?

- A) Suitability standard
- B) Best interest standard
- C) Reasonable care standard
- D) Due diligence standard

3. In retirement planning, what does the safe withdrawal rate typically refer to?

- A) 2% of portfolio value annually
- B) 4% of portfolio value annually
- C) 6% of portfolio value annually
- D) 8% of portfolio value annually

4. Which type of life insurance provides both death benefit protection and cash value accumulation?

- A) Term life insurance
- B) Whole life insurance
- C) Group life insurance
- D) Accidental death insurance

Answers: 1-C 2-B 3-B 4-B

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