

LLQP Practice Test Questions and Answers

1. What does LLQP stand for in the insurance industry?

- A) Life License Qualification Program
- B) Legal Life Quality Program
- C) Licensed Life Quality Professional
- D) Life and Legal Qualification Permit

2. Which of the following is a key principle of life insurance?

- A) Pooling of risks
- B) Insurable interest
- C) Utmost good faith
- D) All of the above

3. What is the beneficiary in a life insurance policy?

- A) The person who pays the premiums
- B) The person whose life is insured
- C) The person who receives the death benefit
- D) The insurance company representative

4. During which period can a policyholder cancel a life insurance policy and receive a full refund?

- A) Grace period
- B) Free look period
- C) Contestability period
- D) Waiting period

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

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