

# Registered Annuity Advisor Practice Test Questions and Answers

## 1. What is the primary benefit of an immediate annuity?

- A) Tax deferral during accumulation
- B) Immediate guaranteed income payments
- C) High growth potential
- D) Complete liquidity

## 2. What is the surrender period in annuity contracts?

- A) Time when no fees apply
- B) Period when withdrawal penalties may apply
- C) Maximum investment duration
- D) Required waiting period before purchase

## 3. Which annuity type offers returns tied to market index performance?

- A) Fixed annuity
- B) Fixed indexed annuity
- C) Immediate annuity
- D) Term certain annuity

## 4. What is the 10% early withdrawal penalty typically applied to?

- A) All annuity withdrawals
- B) Withdrawals before age 59½
- C) Withdrawals after age 70½
- D) Required minimum distributions

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

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