

**Virginia Life, Annuities, and Health Insurance Examination
Series 11-01**

140 scored (10 pretest) questions – 2.5-hour time limit

1.0 Insurance Regulation

10% (14 items)

1.1 Licensing

General Provisions and Definitions (38.2-1800)

Process (38.2-1819)

Types of licensees

Agents (38.2-1800.1(A), 1801, 1814–1815.1, 1817–1818, 1822(A), (B), 1824)

Consultants (38.2-1837–1840)

Nonresidents (38.2-1836, 1845)

Business entities (38.2-1800.1(B), 1820, 1822(C), (D))

Viatical Settlements (38.2-1865.1; 6000; 14VAC5-71-20)

Exceptions (38.2-1821.1, 1822 (G))

Maintenance

Duration and termination (38.2-1825, 1826)

Address and/or name changes (38.2-1826(A))

Assumed names (38.2-1822(E), (F))

Requirement to report felony convictions (38.2-1826(B))

Requirement to report other states actions (38.2-1826(C))

Continuing education (38.2-1866, 1868.1–1871)

Appointment procedures (38.2-1825, 1833–1834.1)

Agent's contract with insurer versus agent's appointment with insurer

Agent's appointment versus agency's appointment

Solicitation prior to appointment

Appointment requirement after becoming licensed

Acknowledgment of appointment/notice to agent

Requirement to cease solicitation

Termination of appointment/notice to agent

Termination of license without active appointment

Disciplinary actions

Probation, suspension, revocation or refusal to issue or renew (38.2-1821, 1831, 1832)

Cease and desist order (38.2-219)

Penalties (38.2-218, 1823)

1.2 State regulation

State Corporation Commission's general duties and powers (38.2-200)

Agent regulation

Acting for an unlicensed insurer (38.2-1802)

Record retention (38.2-1809(B))

Activities of unlicensed individuals (38.2-1821.1(B), 1822(G); AL 2002-9)

Payment and sharing of commissions (38.2-1812)

Charging of fees (38.2-310)

Illegal compensation; exceptions (38.2-1812.2)

Fiduciary capacity (38.2-1813)

Responsibility of trust accounts (38.2-1813)

Unfair trade practices

Misrepresentation (38.2-502, 512)

False advertising (38.2-503)

Defamation (38.2-504)

Boycott, coercion, and intimidation (38.2-505)

Notice of Adverse Underwriting Decisions (38.2-610)

False statements and entries (38.2-506)

Unfair discrimination (38.2-508, 38.2-508.1, 38.2-508.2)

Rebating (38.2-509)

Twisting (38.2-1831(5))

Referrals (38.2-1821.1 (B) 8)

Insurance information and privacy protection (38.2-604, 613)

Notice of information practices (38.2-604, 613, 608, 609, 38.2-604.1)

1.3 Federal regulation

Fair Credit Reporting Act (15 USC 1681–1681d)

Fraud and false statements (18 USC 1033, 1034)

ACA-Related Federal Market Reforms (Article 6, 38.2-3438 through 3454.1)

Definitions (38.2-3438)

Individual health insurance coverage

Dependent coverage (38.2-3439)

Lifetime and annual limits (38.2-3440)

Restrictions relating to premium rates (38.2-3447)

Essential health benefits (38.2- 3451)

Waiting periods (38.2-3452)

Excepted benefits (45 CFR § 148.220), (38.2-3431)

1.4 Industry regulation

National Association of Insurance Commissioners (NAIC)

2.0 General Insurance

6% (8 items)

2.1 Concepts

Risk management key terms

Risk

Exposure

Hazard

Peril

Loss

Methods of handling risk

Avoidance

Retention

Sharing

Reduction

Transfer

Elements of insurable risks

Adverse selection

Law of large numbers

Reinsurance

2.2 Insurers

Types of insurers

Stock companies

Mutual assessment insurers

Fraternal benefit societies

Self insurers

Private versus government insurers

Admitted versus nonadmitted insurers

Domestic, foreign and alien insurers

Financial status (independent rating services) and operating results

Marketing (distribution) systems

2.3 Agents and general rules of agency

Types

Captive

Independent

Insurer as principal

Agent of insurer

Authority and powers of agents

Express

- Implied
- Apparent

- Responsibilities to the applicant/insured

2.4 Contracts

- Elements of a legal contract

- Offer and acceptance
- Consideration
- Competent parties
- Legal purpose

- Distinct characteristics of an insurance contract

- Contract of adhesion
- Aleatory contract
- Personal contract
- Unilateral contract
- Conditional contract

- Legal interpretations affecting contracts

- Ambiguities in a contract of adhesion
- Reasonable expectations
- Indemnity
- Utmost good faith
- Representations/misrepresentations
- Warranties
- Concealment
- Fraud
- Waiver and estoppel

3.0 Life Insurance Basics

6% (8 items)

3.1 Insurable interest (38.2-301, 302, 3105)

3.2 Personal uses of life insurance

- Survivor protection
- Estate creation
- Cash accumulation
- Liquidity
- Estate conservation

3.3 Determining amount of personal life insurance

- Human life value approach
- Needs approach
 - Types of information gathered
 - Determining lump-sum needs
 - Planning for income needs

3.4 Business uses of life insurance

- Buy-sell funding
- Key person
- Executive bonuses

3.5 Classes of life insurance policies

- Group versus individual
- Permanent versus term
- Participating versus nonparticipating
- Fixed versus variable life insurance and annuities
 - Regulation of variable products (FINRA and Virginia) (38.2-3113; 14 VAC 5-20-30, 80)
 - Types of variable products

3.6 Premiums

- Factors in premium determination
 - Mortality
 - Interest
 - Expense

- Premium concepts
 - Net single premium
 - Gross annual premium
- Premium payment mode

3.7 Agent responsibilities

- Rules Governing Advertisement of Life Insurance and Annuities (14VAC 5-41)
- Solicitation and sales presentations (14 VAC 5-41)
 - Life, Accident and Sickness Insurance Guaranty Association (38.2-1700, 1715)
 - Policy summary
 - Buyer's guide
- Replacement (14 VAC 5-30-40)
- Use and disclosure of insurance information (38.2-613)
- Field underwriting
 - Notice of information practices (38.2-604)
 - Adverse underwriting decisions (38.2-610 – 612)
 - Application procedures
 - Required signatures
 - Changes in the application
 - Consequences of incomplete applications
 - Warranties and representations
 - Collecting the initial premium and issuing the receipt
 - Disclosures at point of sale (e.g., HIPAA, HIV consent)
 - USA PATRIOT Act/anti-money laundering
- Delivery
 - Policy review
 - Effective date of coverage
 - Premium collection
 - Statement of good health

3.8 Individual underwriting by the insurer

- Information sources and regulation
 - Application
 - Agent report
 - Attending physician statement
 - Investigative consumer (inspection) report
 - Medical Information Bureau (MIB)
 - Medical examinations and lab tests including HIV (38.2-613.01; 14 VAC 5-180-50)
- Unfair discrimination (38.2-508; 38.2-508.1; 38.2-508.2)

- Classification of risks
 - Preferred
 - Standard
 - Substandard
 - Declined

4.0 Life Insurance Policies

10% (14 items)

4.1 Term life insurance

- Level term
 - Annual renewable term
 - Level premium term
- Decreasing term
- Increasing term
- Return of premium

4.2 Whole life insurance

- Ordinary whole life
- Continuous premium (straight life)
- Limited payment

- Interest sensitive/current assumption
- Indexed life
- Equity indexed life
- Single premium
- Variable whole life
- Variable universal life

4.3 Flexible premium policies

- Adjustable life
- Universal life

4.4 Specialized policies

- Joint life (first-to-die)
- Survivorship life (second-to-die)
- Juvenile/student life

4.5 Group life insurance

- Characteristics of group plans
- Types of eligible groups (38.2-3318.1)
 - Employer/employee
 - Debtor groups
 - Labor union groups
 - Trust
 - Associations
- Group underwriting requirements
- Benefit payments (38.2-3330)
- Covered dependents (38.2-3323)
- Lives covered (38.2-3322.2)
- Conversion to individual policy (38.2-3332–3334)
- Contributory vs. noncontributory

4.6 Credit life insurance (individual versus group)

5.0 Life Insurance Policy Provisions, Options and Riders

11% (16 items)

5.1 Standard provisions

- Ownership
- Assignment (38.2-3111)
- Entire contract (38.2-3304)
- Right to examine (free look) (38.2-3301)
- Payment of premiums (38.2-3302)
- Grace period (38.2-3303)
- Reinstatement (38.2-3311)
- Incontestability (38.2-3107, 3305)
- Misstatement of age and misstatement of gender (38.2-3108, 3306)
- Exclusions
- Suicide (38.2-3106)
- War clause
- Interest on proceeds (38.2-3115)
- Prohibited provisions including backdating (38.2-3104, 3316)

5.2 Beneficiaries

- Designation options
 - Individuals
 - Classes
 - Estates
 - Minors
 - Trusts
- Succession
- Revocable versus irrevocable
- Annulment or divorce (38.2-305(C))
- Common disaster clause

Spendthrift clause

5.3 Settlement options

Cash payment

Interest only

Fixed-period installments

Fixed-amount installments

Life income

 Single life

 Joint and survivor

5.4 Nonforfeiture options

Cash surrender value

Extended term

Reduced paid-up insurance

5.5 Policy loans (38.2-3308)

Cash loans

Automatic premium loans

Withdrawals or partial surrenders

Educational loans (38.2-3113.3)

5.6 Dividend options (38.2-3307)

Cash payment

Reduction of premium payments

Accumulation at interest

One-year term option

Paid-up additions

Paid-up insurance

5.7 Disability riders

Waiver of premium

Waiver of cost of insurance

Disability income benefit

Payor benefit life/disability (juvenile insurance)

5.8 Accelerated benefit provision/rider

Conditions for payment (38.2-3115.1; 14 VAC 5-70-40)

 Diagnosis of terminal illness

 Diagnosis of catastrophic illness

 Permanent confinement

 Inability to perform ADLs

Disclosure (14 VAC 5-70-80)

 Written disclosure required

 Effect on death benefit

 Cash value

 Loans and loan interest

 Tax consequences

 Premium

5.9 Riders covering additional insureds

Spouse/other-insured term rider

Children's term rider

Family term rider

5.10 Riders affecting the death benefit amount

Accidental death

Guaranteed insurability

Cost of living

Return of premium

6.0 Annuities

6% (8 items)

6.1 Annuity principles and concepts

Accumulation period versus annuity period

Owner, annuitant and beneficiary
Insurance aspects of annuities

6.2 Immediate versus deferred annuities

Single premium immediate annuities (SPIAs)

Deferred annuities

Premium payment options

Nonforfeiture

Surrender charges

Bail-out provisions

Death benefits

6.3 Annuity (benefit) payment options

Life contingency options

Pure life versus life with guaranteed minimum

Single life versus multiple life

Annuities certain (types)

6.4 Annuity products

Fixed annuities

General account assets

Interest rate guarantees (minimum versus current)

Level benefit payment amount

Variable Annuities

Equity indexed annuities

Market value adjusted annuities (modified guaranteed annuities) (38.2-107.1, 3113.1)

6.5 Uses of annuities

Lump-sum settlements

Qualified retirement plans including group versus individual

Personal uses

Tax-deferred growth

Retirement income

Education funds

Charitable gift annuity (38.2-106.1, 3113.2)

Suitability in Annuity Transactions (14VAC5-45)

7.0 Federal Tax Considerations for Life Insurance and Annuities

2% (3 items)

7.1 Taxation of personal life insurance

Amounts available to policyowner

Cash value increases

Dividends

Policy loans

Surrenders

Amounts received by beneficiary

General rule and exceptions

Settlement options

Values included in insured's estate

Cost Recovery Rule

7.2 Modified endowment contracts (MECs)

Modified endowment versus life insurance

Seven-pay test

Distributions

7.3 Taxation of non-qualified annuities

Individually-owned

Accumulation phase (tax issues related to withdrawals)

Annuity phase and the exclusion ratio

Distributions at death

Corporate-owned

7.4 Taxation of individual retirement accounts (IRAs)

Traditional IRAs
Contributions and deductible amounts
Premature distributions (including taxation issues)
Annuity phase benefit payments
Values included in the annuitant's estate
Amounts received by beneficiary

Roth IRAs
Contributions and limits
Distributions

7.5 Rollovers and transfers (IRAs and qualified plans)

7.6 Section 1035 exchanges

8.0 Qualified Plans

2% (3 items)

8.1 General requirements

8.2 Federal tax considerations

Tax advantages for employers and employees
Taxation of distributions (age-related)

8.3 Plan types, characteristics and purchasers

Simplified employee pensions (SEPs)
Self-employed plans (HR 10 or Keogh plans)
Profit-sharing and 401(k) plans
SIMPLE plans
403(b) tax-sheltered annuities (TSAs)

9.0 Health Insurance Basics

6% (8 items)

9.1 Definitions of perils

Accidental injury
Sickness

9.2 Principal types of losses and benefits

Loss of income from disability
Medical expense
Dental expense
Long-term care expense

9.3 Classes of health insurance policies

Individual versus group
Private versus government
Limited versus comprehensive

9.4 Limited policies

Limited perils and amounts
Required notice to insured
Types of limited policies
Accident-only
Specified (dread) disease
Hospital indemnity (income)
Credit disability
Blanket insurance (teams, passengers, other)
Prescription drugs
Vision care
Critical illness (specified conditions)
Short-term medical

9.5 Common exclusions from coverage

Pre-existing conditions
Intentionally self-inflicted injuries
War or act of war
Elective cosmetic surgery
Conditions covered by workers compensation

Government plans
Participation in a felony or illegal occupation

9.6 Agent responsibilities in individual health insurance

Marketing requirements

Advertising (14 VAC 5-90-10-180)

Life, Accident and Sickness Insurance Guaranty Association (38.2-1715)

Sales presentations

Field underwriting

Nature and purpose

Application procedures

Requirements at delivery of policy

Common situations for errors/omissions

Notification of Medicare eligibility

9.7 Individual underwriting by the insurer

Sources of underwriting information

Application

Agent report

Attending physician statement

Investigative consumer (inspection) report

Medical Information Bureau (MIB)

Medical examinations and lab tests (including HIV consent) (38.2-613.01; 14 VAC 5-180-50)

Unfair discrimination (38.2-508; 38.2-508.1; 38.2-508.2)

Genetic information privacy (38.2-508.4, 613(D))

Classification of risks

Preferred

Standard

Substandard

Declined

9.8 Considerations in replacing health insurance

Pre-existing conditions (38.2-3514)

Pre-existing condition exclusion (38.2-3514.1)

Benefits, limitations and exclusions

Underwriting requirements

Virginia replacement requirements (14 VAC 5-140-90)

10.0 Individual Health Insurance Policy General Provisions

11% (16 items)

10.1 Uniform required provisions (38.2-3503 A)

Entire contract; changes

Time limit on certain defenses

Grace period

Reinstatement

Notice of claim

Claim forms

Proofs of loss

Time of payment of claims

Payment of claims

Physical examinations and autopsy

Legal actions

Change of beneficiary

Cancellation by insured

10.2 Uniform optional provisions (38.2-3504)

Change of occupation

Misstatement of age

Other insurance in this company

Insurance with other companies

- Expense-incurred basis
- Other than expense-incurred benefits
- Unpaid premium
- Cancellation by company
- Conformity with state statutes
- Illegal occupation
- Intoxicants and narcotics

10.3 Other general provisions

- Right to examine (free look) (38.2-3502)
- Insuring clause
- Consideration clause
- Renewability clause (38.2-3514.2; 14 VAC 5-140-50 A-C)
 - Noncancelable
 - Guaranteed renewable
 - Conditionally renewable
 - Renewable at option of insurer
 - Nonrenewable (cancelable, term)
- Interest on claim proceeds (38.2-3407.1)
- Military suspension provision (14 VAC 5-140-50(E))

11.0 Disability Income and Related Insurance

5% (7 items)

11.1 Qualifying for disability benefits

- Inability to perform duties
 - Own occupation
 - Any occupation
- Pure loss of income (income replacement contracts)
- Presumptive disability
- Requirement to be under physician care

11.2 Individual disability income insurance (14 VAC 5-140-70 F)

- Basic total disability plan
 - Income benefits (monthly indemnity)
 - Elimination and benefit periods
 - Waiver of premium benefit
- Coordination with social insurance and workers compensation benefits
 - Additional monthly benefit (AMB)
 - Social insurance supplement (SIS)
 - Occupational versus nonoccupational coverage
- At-work benefits
 - Partial disability benefit
 - Residual disability benefit
- Other provisions affecting income benefits
 - Cost of living adjustment (COLA) rider
 - Future increase option (FIO) rider
 - Annual renewable term rider
 - Relation of earnings to insurance (38.2-3504 (6))
 - Change of occupation
- Other cash benefits
 - Accidental death and dismemberment
 - Rehabilitation benefit
 - Medical reimbursement benefit (non disabling injury)
- Refund provisions
 - Return of premium
 - Cash value benefit
- Exclusions

11.3 Unique aspects of individual disability underwriting

- Occupational considerations

- Benefit limits
- Policy issuance alternatives

11.4 Group disability income insurance

- Group versus individual plans
- Short-term disability (STD)
- Long-term disability (LTD)

11.5 Business disability insurance

- Key employee (partner) disability income
- Business overhead expense policy
- Business Disability buyout policy

11.6 Social Security disability

- Qualification for disability benefits
- Definition of disability
- Waiting period
- Disability income benefits

11.7 Workers compensation

- Eligibility
- Benefits

12.0 Medical Plans

6% (8 items)

12.1 Medical plan concepts

- Fee-for-service basis versus prepaid basis
- Specified coverages versus comprehensive care
- Benefit schedule versus usual/reasonable/customary charges
- Any provider versus limited choice of providers
- Insureds versus subscribers/participants

12.2 Types of providers and plans

- Major medical insurance (insurers)

- Characteristics
- Common limitations
- Common exclusions from coverage
- Deductibles
- Coinsurance feature
- Stop-loss feature
- Maximum benefits

- Health services plans

- Definitions (38.2-4201)
- Plans offered (38.2-4202–4204, 4209)
- Other services (38.2-4205)
- Qualified providers (38.2-4221)
- Choice of provider or pharmacy (38.2-4209.1, 4218)
- Provider panels (38.2-3407.10)
- Disclosure of benefits (38.2-4219)
- Subscribers

- Health maintenance organizations (HMOs) (38.2-4300–4323; 14 VAC 5-211-10–280)

- Combined health care delivery and financing
- Limited service area/out of area benefits
- Limited choice of providers
- Gatekeeper concept
- Copayments
- Prepaid basis
- Preventive care services
- Primary care physician versus referral (specialty) physician
- Emergency care
- Hospital services
- Other basic services

- Subscribers
- Preferred provider organizations (PPOs)
 - General characteristics
 - Open panel or closed panel
- Point-of-service (POS) plans
 - Nature and purpose
 - Out-of-network provider access (open-ended HMO)
 - PCP referral
 - Indemnity plan features
- TRI-CARE
- Virginia Family Access to Medical Insurance Security Plan (FAMIS) (RL 32.1-351)

12.3 Cost containment in health care delivery

- Cost-saving services
 - Preventive care
 - Outpatient ambulatory services
 - Alternatives to hospital services
- Utilization management
 - Prospective review
 - Concurrent review

12.4 Virginia eligibility requirements

- Dependent child age limit (38.2-3500(C), 3525)
- Coverage for adopted children (38.2-3411.2)
- Newborn child coverage (38.2-3411)
- Medical child support coverage (38.2-3407.2)
- Intellectual disability and physical handicap dependent adult coverage (38.2-3409)

12.5 HIPAA (Health Insurance Portability and Accountability Act) requirements (38.2-3430.1–.9; 3432.1–.3)

- Eligibility
- Guaranteed issue
- Pre-existing conditions
- Creditable coverage
- Renewability

12.6 Health Savings Accounts (HSAs) and Health Reimbursement Accounts (HRAs)

- Definition
- Eligibility
- Contribution limits

13.0 Group Health Insurance

5% (7 items)

13.1 Characteristics of group insurance

- Group contract
- Certificate of coverage (38.2-3533)
- Experience rating versus community rating

13.2 Defined groups (38.2-3521.1)

- Employer
- Creditor
- Labor union
- Association
- Credit union

13.3 Marketing considerations

- Advertising
- Regulatory jurisdiction/place of delivery

13.4 Employer group health insurance

- Insurer underwriting criteria
 - Characteristics of the group
 - Plan design factors
 - Persistency factors
 - Administrative capability

- Eligibility for insurance
 - Annual open enrollment
 - Employee eligibility
 - Dependent eligibility
- Coordination of benefits provision
- Change of insurance companies or loss of coverage
 - Coinsurance and deductible carryover
 - No-loss no-gain
 - Events that terminate coverage
 - Reinstatement of coverage for military personnel (38.2-508.1(B))
 - Notification of Medicare eligibility
 - Extension of benefits
 - Continuation of coverage under COBRA and Virginia specific rules (38.2-3541)

13.5 Small employer medical plans (38.2-3431–3437)

- Definition of small employer (38.2-3431)
- Availability of coverage (38.2-3431(C), 3432.2)
- Disclosure of coverage provisions (38.2-3434)
- Enrollment eligibility (38.2-3436)
- Renewability (38.2-3432.1)

14.0 Dental Insurance

1% (2 items)

14.1 Types of dental treatment

- Diagnostic and preventive
- Restorative
- Oral surgery
- Endodontics
- Periodontics
- Prosthodontics
- Orthodontics

14.2 Indemnity plans

- Choice of providers
- Scheduled versus nonscheduled plans
- Benefit categories
 - Diagnostic/preventive services
 - Basic services
 - Major services
- Deductibles and coinsurance
- Combination plans
- Exclusions
- Limitations
- Predetermination of benefits

14.3 Employer group dental expense

- Integrated deductibles versus stand-alone plans
- Minimizing adverse selection

15.0 Insurance for Senior Citizens and Special Needs Individuals

11% (15 items)

15.1 Medicare

- Nature, financing and administration
- Part A — Hospital Insurance
 - Individual eligibility requirements
 - Enrollment
 - Coverages and cost-sharing amounts
- Part B — Medical Insurance
 - Individual eligibility requirements
 - Enrollment
 - Coverages and cost-sharing amounts

Exclusions

Claims terminology and other key terms

Part C — Medicare Advantage

Part D — Prescription Drug Insurance

15.2 Medicare supplement insurance (14 VAC 5-170-10–220)

Purpose (14 VAC 5-170-10)

Open enrollment (14 VAC 5-170-100)

Rating of Medicare supplement plans (14 VAC 5-170-30)

Attained age

Issue age

Community rated

Standardized Medicare supplement plans (14 VAC 5-170-75, 85, 87)

Core benefits

Additional benefits

High deductible plans

Virginia regulations and required provisions

Standards for marketing (14 VAC 5-170-180)

Advertising (38.2-3609; 14 VAC 5-170-170)

Appropriateness of recommended purchase and excessive insurance (14 VAC 5-170-190)

Buyer's guide (14 VAC 5-170-150(A)(6))

Outline of coverage (38.2-3606; 14 VAC 5-170-150(D))

Right to return (free look) (38.2-3604; 14 VAC 5-170-150(A)(5))

Replacement (14 VAC 5-170-160, 210)

Prohibited policy provisions (14 VAC 5-170-210)

Minimum benefit standards (14 VAC 5-170-75)

Required disclosure provisions (14 VAC 5-170-150)

Pre-existing conditions (38.2-3605)

Permitted compensation (14 VAC 5-170-140)

Guaranteed issue for eligible persons (14 VAC 5-170-105)

Continuation and conversion requirements (14 VAC 5-170; 14 VAC 5-170-75 7 (a)(b)(c)(d))

Medicare SELECT (14 VAC 5-170-90)

Medicare supplement policies for person eligible by reason of disability (38.2-3610) (14 VAC 5-170-87 (A) (2))

15.3 Other options for individuals with Medicare

Employer group health plans

Disabled employees

Employees with kidney failure

Individuals age 65 and older

Medicaid

Eligibility

Benefits

15.4 Long-term care (LTC) policies (38.2-5200–5210; 14 VAC 5-200-10–210)

LTC, Medicare and Medicaid compared

Eligibility for benefits (14 VAC 5-200-187)

Levels of care

Skilled care

Intermediate care

Custodial care

Home health care (14 VAC 5-200-50, 90)

Adult day care (14 VAC 5-200-50)

Respite care

Benefit periods

Benefit amounts

Optional benefits

Guarantee of insurability

Return of premium

Qualified LTC plans (14 VAC 5-200-40)

Deductibility of premiums for LTC insurance for state income tax purposes
Exclusions (14 VAC 5-200-60(B))
Underwriting considerations
Virginia regulations and required provisions
Standards for marketing (14 VAC 5-200-170)
Advertising (14 VAC 5-200-160)
Consumer guide (38.2-5207(3))
Outline of coverage (38.2-5207, 5207.1; 14 VAC 5-200-200)
Suitability including personal worksheet (14 VAC 5-200-175)
Right to return (free look) (38.2-5208)
Replacement (14 VAC 5-200-110, 190)
Renewal considerations (14 VAC 5-200-60(A))
Continuation of benefits (14 VAC 5-200-60(D))
Required disclosure provisions (14 VAC 5-200-70)
Incontestability (38.2-5209)
Inflation protection (14 VAC 5-200-100)
Unintentional lapse (14 VAC 5-200-65)
Pre-existing conditions (38.2-5204; 14 VAC 5-200-190)
Nonforfeiture benefit (38.2-5210; 14 VAC 5-200-185)
Benefit triggers (14 VAC 5-200-70(G), 187)

16.0 Federal Tax Considerations for Health Insurance

2% (3 items)

16.1 Personally-owned health insurance

Disability income insurance
Medical expense insurance
Long-term care insurance

16.2 Employer group health insurance

Disability income (STD, LTD)
Medical and dental expense
Long-term care insurance
Accidental death and dismemberment

16.3 Medical expense coverage for sole proprietors and partners

16.4 Business disability insurance

Key person disability income
Business overhead expense
Buy-sell policy

16.5 Health Savings Accounts (HSAs), Health Reimbursement Accounts (HRAs), and Flexible Spending Accounts (FSAs)