

# Your Exam Content Outline

The following outline describes the content of one of the Vermont insurance examinations. The examination will contain questions on the subjects contained in the outline. The percentages indicate the relative weight assigned to each section of the examination. For example, 10 percent means that 6 questions will be drawn from the section on a 60-question exam, 10 will be drawn on a 100-question exam and 15 will be drawn on a 150-question exam.

All citations are Vermont Insurance Statutes Title 8, unless otherwise noted. When preceded by "Reg" refer to Vermont Department Regulations, when preceded by "Bul" refer to Vermont Department Bulletins.

## Vermont Producer's Examination for Life, Accident, Health and HMO Series 14-29

**150 questions (plus 5 unscored items)**  
**2.5-hour time limit**  
**Effective November 3, 2019**

### 1.0 Insurance Regulation 5% (7 Items)

#### 1.1 Licensing

Process (4800; 4813e,f)  
Types of licensees (4791)  
Resident (4800(3)(A))  
Nonresident (4800(3)(B); 4813h)  
Maintenance and duration  
Renewal and expiration (4798)  
Address change (4800(3)(F))  
Assumed business name (4813j)  
Reporting of actions (4813o)  
Continuing education requirements (4800a; Reg 2000-2 Sec 4)  
Disciplinary actions  
Denial of license (4800(3)(E))  
Cease and desist order (3661)  
Suspension, revocation or nonrenewal (4804; 4806)  
Penalties (3661(a)(2); 4804(d))

#### 1.2 State regulation

Commissioner's general duties and powers (4726; 4804)  
Company regulation  
Certificate of authority (3368)  
Unfair claim settlement practices (4724(9); Reg 79-2 Sec 1-7)  
Policy forms (3541)  
Examination of records (3565)  
Producer appointment (4798(d); 4813l)  
Termination of appointment (4798(d); 4813m)  
Producer regulation  
Acting without a license (4793; 4813c)  
Shared commissions (4796)  
Trust accounts — anti-commingling (Reg 95-1; 4724(12))  
Controlled business (4795)

Duties (4813c)  
Unfair trade practices (4724)  
Misrepresentation (4724(1, 11, 13))  
False advertising (4724(2))  
Defamation (4724(3))  
Boycott, coercion and intimidation (4724(4))  
False financial statements and entries (4724(5))  
Illegal inducement (4724(6))  
Unfair discrimination (4724(7))  
Rebating (4724(8))  
Failure to maintain complaint record (4724(10))  
Failure to act as fiduciary (4724(12); Reg 95-1)  
Unsuitability (4724(16))  
Nondisclosure of fees or charges (4724(14))  
Consumer privacy regulation (IH-2001-01)

#### 1.3 Federal regulation

Fair Credit Reporting Act (15 USC 1681–1681d; VT FCRA 9; V.S.A. 2480 a-n)  
Fraud and false statements (18 USC 1033, 1034)

### 2.0 General Insurance 4% (6 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  
Captive insurers  
Stock companies  
Mutual companies  
Fraternal benefit societies  
Lloyd's associations  
Risk retention groups

Private versus government insurers  
Admitted versus nonadmitted insurers  
Domestic, foreign and alien insurers  
Financial status (independent rating services)  
Marketing (distribution) systems

### **2.3 Producers and general rules of agency**

Insurer as principal  
Producer/insurer relationship  
Authority and powers of producers  
Express  
Implied  
Apparent

### **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  
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 9% (13 Items)**

### **3.1 Insurable interest (3710)**

Power to contract

### **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  
Deferred compensation funding

### **3.5 Classes of life insurance policies**

Group versus individual  
Ordinary versus industrial (home service)  
Permanent versus term  
Participating versus nonparticipating

Fixed versus variable life insurance and annuities  
Regulation of variable products (SEC, FINRA and Vermont)  
(3855; Reg 88-3 Art VI, XI, 2001-03; Bul 121, 129)

### **3.6 Premiums**

Factors in premium determination  
Mortality  
Interest  
Expense  
Premium concepts  
Net single premium  
Gross annual premium  
Premium payment mode

### **3.7 Producer responsibilities**

Solicitation and sales presentations (Reg 77-2)  
Advertising  
Life and Health Insurance Guaranty Association (4151-4185)  
Illustrations (Reg 98-1)  
Policy summary (Reg 77-2 Sec 5(A, B), Appendix B)  
General Rules (Reg 77-2 Sec 6 (B, C, K, L, N, O, P))  
Buyer's guide (Reg 77-2 Sec 5(A, B), Appendix A)  
Life insurance policy cost comparison methods  
Replacement (Reg 2001-3 Sec 1-10)  
Suitability  
Use and disclosure of insurance information  
Field underwriting  
Notice of information practices  
Application procedures  
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  
Producer report  
Attending physician statement  
Investigative consumer (inspection) report (4724(7))  
Medical Information Bureau (MIB)  
Inquiry into sexual orientation 8 V.S.A. Section 4724(7)(c).  
Medical examinations and lab tests including HIV (4724(20); Bul 138)  
Selection criteria and unfair discrimination (3701)  
Classification of risks  
Preferred  
Standard  
Substandard

## **4.0 Life Insurance Policies 9% (13 Items)**

### **4.1 Term life insurance**

Level term  
Annual renewable term  
Level premium term  
Decreasing term

### **4.2 Whole life insurance**

Continuous premium (straight life)  
Limited payment  
Single premium

### **4.3 Flexible premium policies**

Universal life

Indexed universal life

#### **4.4 SEC regulated policies**

Variable life insurance

Variable universal life

#### **4.5 Specialized policies**

Joint life (first-to-die)

Survivorship life (second-to-die)

Juvenile life

#### **4.6 Group life insurance**

Characteristics of group plans

Types of plan sponsors (3803–3810a)

Insurability (3816)

Assignability (3713(a, b))

Conversion to individual policy (3820–3823)

#### **4.7 Credit life insurance (individual versus group)**

### **5.0 Life Insurance Policy Provisions, Options and Riders 7% (11 Items)**

#### **5.1 Required provisions (3731)**

Entire contract (3731(3))

Payment of premiums (3731(1))

Grace period (3731(2))

Reinstatement (3731(9))

Incontestability (3731(4))

Misstatement of age (3731(5))

Payment of claims (3731(10))

#### **5.2 Other provisions**

Ownership (3710)

Assignment (3713(a, b))

Modifications

Right to examine (free look)

Exclusions

Representations in applications (3736)

#### **5.3 Beneficiaries**

Designation options

Individuals

Classes

Estates

Minors

Trusts

Succession

Revocable versus irrevocable

Common disaster clause

Spendthrift clause

#### **5.4 Settlement options**

Cash payment

Interest only

Interest on death benefits Bul 159 (8 V.S.A Section

3665(c)(2))

Fixed-period installments

Fixed-amount installments

Life income

Single life

Joint and survivor

Retained asset accounts

#### **5.5 Nonforfeiture options**

Cash surrender value

Extended term

Reduced paid-up insurance

#### **5.6 Policy loan and withdrawal options**

Cash loans

Automatic premium loans

Withdrawals or partial surrenders

#### **5.7 Dividend options**

Cash payment

Reduction of premium payments

Accumulation at interest

One-year term option

Paid-up additions

Paid-up insurance

#### **5.8 Disability riders**

Waiver of premium

Waiver of cost of insurance

Disability income benefit

Payor benefit life/disability (juvenile insurance)

#### **5.9 Accelerated (living) benefit provision/rider**

Conditions for payment

Effect on death benefit

#### **5.10 Life settlements (3835–3849; Reg 95-4 Sec 1–15)**

Life settlement providers

Life settlement brokers

Life insurance providers

Life settlement contract provisions

Disclosure provisions

Rules of conduct

#### **5.11 Riders covering additional insureds**

Spouse/other-insured term rider

Children's term rider

Family term rider

#### **5.12 Riders affecting the death benefit amount**

Accidental death

Guaranteed insurability

Cost of living

Return of premium

### **6.0 Annuities 8% (12 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

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

- Equity indexed annuities
- Definition
- Suitability
- Market value adjusted annuities
- Variable annuity contracts
- 6.5 Uses of annuities**
- Lump-sum settlements
- Qualified retirement plans
- Group versus individual annuities
- Personal uses
- Individual retirement annuities (IRAs)
- Tax-deferred growth
- Retirement income
- Education funds

**7.0 Federal Tax Considerations for Life Insurance and Annuities 6% (9 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
- 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 annuities (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% (9 Items)**

- 9.1 Definitions of perils**
- Accidental injury Reg. 80-1, Sec. 5(D)
- Sickness Reg. 80-1, Sec. 5(E)
- 9.2 Principal types of losses and benefits**
- Loss of income from disability Reg. 80-1, Sec. 5(I), (J), (K)
- Medical expense Reg. 80-1, Sec. 5; Reg. H-2009-03, Sec. 1.4
- Dental expense
- Long-term care expense Reg. H 2009 - 01
- 9.3 Classes of health insurance policies**
- Individual versus group
- Private versus government
- Limited versus comprehensive Reg. 80-1, Sec. 7(E); Reg. H-2009-03
- Self-Funded Plans (ERISA)
- 9.4 Limited policies**
- Limited perils and amounts
- Required notice to insured Reg. 80-1, Sec. 8; 8 V.S.A. Sec. 4063; 8 V.S.A. Sec. 4902
- Types of limited policies
- Accident-only Reg. 80-1, Sec. 7(G)
- Specified (dread) disease Reg. 80-1, Sec. 7(H)
- Hospital indemnity Reg. 80-1, Sec. 7(D)
- Blanket insurance (student accident, passengers, other) 8 V.S.A. Sec. 4081
- Prescription drugs 8 V.S.A. Secs. 4089(j) & 4089(i)
- Vision care/hearing care
- Suitability 8 V.S.A. Sec. 4724(16); 8 V.S.A. Sec. 4062
- 9.5 Common exclusions from coverage (Pre-existing cond. Reg. 80-1, Sec. 5(F), 6(C))**
- 9.6 Producer responsibilities in individual health insurance**
- Marketing requirements
- Advertising (Reg 71-1)
- Sales presentations
- Outline of coverage Reg 80-1 Sec 8(B)
- Field underwriting
- Nature and purpose
- Privacy, Protected Health Information (ERISA)
- Application procedures Reg. 80-1, Sec. 9 Requirements for replacement
- Requirements at delivery of policy
- Common situations for errors/omissions
- Life and Health Insurance Guaranty Association Title 8, Ch. 112, including 8 V.S.A. Sec. 4064(e); 4164(e)
- 9.7 Individual underwriting by the insurer**
- Underwriting criteria
- Sources of underwriting information
- Application
- Producer report
- Attending physician statement
- Investigative consumer (inspection) report (4724(7))
- Medical Information Bureau (MIB)
- Medical examinations and lab tests including HIV (4724(20))
- Unfair discrimination 8 V.S.A. Sec. 4724(7)

Genetic testing (Title 18 Sec 9331–9335); 8 V.S.A. Sec. 4724(22)

## **9.8 Considerations in replacing health insurance** Reg. 80-1, Sec. 9, replacement

Pre-existing conditions

Pre-existing condition exclusion regulation Reg. 80-1, Sec. 5(F), 6(E)), 6(C)

Benefits, limitations and exclusions Reg. 80-1, Sec. 6

Underwriting requirements

## **10.0 Health Insurance Policy General Provisions (Non-group and Group) 6% (9 Items)**

### **10.1 Uniform required provisions**

Entire contract; changes (4065(1), 4080(1))

Certificate of insurance (4080(2))

Time limit on certain defenses (4065(2))

Grace period (4065(3))

New employees (4080(3))

Part-time employees (4080(5))

Reinstatement (4065(4))

Claim procedures (4065(5–9); Reg 93-4)

Physical examinations and autopsy (4065(10))

Legal actions (4065(11))

Change of beneficiary (4065(12))

### **10.2 Optional provisions** (4066)

Change of occupation (4066(1))

Misstatement of age (4066(2))

Other insurance in this insurer (4066(3))

Insurance with other insurers

Expense-incurred basis (4066(4))

Other benefits (4066(5))

Unpaid premium (4066(7))

Cancellation (4066(8); Reg 91-4B Sec 3(10))

Conformity with state statutes (4066(9))

Illegal occupation (4066(10))

### **10.3 Other general provisions**

Mental health parity 8 V.S.A. 4089(b)

Right to examine (free look) (4063(8))

Insuring clause

Consideration clause

Renewability clause Reg. 80-1, Sec. 7(A)(1), (2) and (15)(f)

Noncancelable

Guaranteed renewable

Conditionally renewable

Renewable at option of insurer

Nonrenewable (cancelable, term)

Reduction in coverage

## **11.0 Disability Income and Related Insurance (Reg. 80-1, Sec. 7(F)) 6% (9 Items)**

### **11.1 Qualifying for disability benefits**

Inability to perform duties (Reg. 80-1, Sec. 5(I), (J), (K), and 7 (A) (10))

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**

Basic total disability plan

Income benefits (monthly indemnity)

Elimination and benefit periods

Waiver of premium feature

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

Relation of earnings to insurance (4066(6))

Other cash benefits

Accidental death and dismemberment Reg. 80-1, Sec. 7(G)

Rehabilitation benefit

Medical reimbursement benefit (nondisabling injury) (Subject to applicable health & sickness rules)

Exclusions (Bul HCA 127)

### **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

### **11.5 Social Security disability**

Qualification for disability benefits

Definition of disability

Waiting period

Disability income benefits

### **11.6 Workers compensation**

Eligibility

Benefits

## **12.0 Medical Plans 9% (14 Items)**

### **12.1 Patient Protection and Affordable Care Act (PPACA, or ACA)**

Vermont Health Connect (VHC) (V.S.A. Title 33, Ch. 18)

Eligibility

Income levels

Private insurance products through VHC

Person ineligible

Premium subsidies

Pre-existing condition exclusions

Ten Essential Health Benefits (EHB)

Lifetime and annual limits

Preventive benefits

Individual and small group major med market

Large group market

Off-exchange

Dental Insurance

Availability of coverage

Individual and employer-sponsored group plans

Provider network

Stand-alone dental plans (SADPs)

Pediatric dental coverage under the ACA

Waiting periods

## **12.2 Medical plan concepts**

Fee-for-service basis versus prepaid basis

Specified coverages versus comprehensive care

Benefit schedule versus usual/reasonable/customary charges

Managed care versus non-managed care (Reg. H-2009-03)

Expense based versus indemnity based

## **12.3 Types of providers and plans**

Major medical insurance (indemnity plans)

Characteristics

Common limitations

Exclusions from coverage

Provisions affecting cost to insured

Major-med coverage in VT (Reg. H-2009-03)

Health maintenance organizations (HMOs)

Preferred provider organizations (PPOs)

General characteristics

Open or closed network

Types of parties to the provider contract

Exclusive provider organizations (EPOs)

General characteristics

Open or closed network

Point-of-service (POS) plans

Nature and purpose

Non-network provider access (open-ended HMO)

PCP referral (gatekeeper PPO)

Indemnity plan features

## **12.4 Utilization Management (H-2009-03)**

Prior approval H-2009-03, Sec. 3.

Appeal/Grievance procedures H-2009-03, Sec. 3.3

## **12.5 Vermont eligibility requirements (non-group and/or group)**

Child age limit, whether or not dependent

Adopted child coverage (4100c)

Child coverage; noncustodial parents (4100b)

Disabled child coverage 8 V.S.A. Sec. 4089d)

Newborn child coverage (4092)

Civil unions (4063a; Title 15 Sec 1201; Reg IH-2001, Bul HCA 110)

Same sex marriage 15 V.S.A. Sec. 8; 18 V.S.A. Sec. 5131(a)(2)

## **12.6 HIPAA (Health Insurance Portability and Accountability Act) requirements**

Eligibility

Guaranteed issue

Pre-existing conditions

Creditable coverage

Renewability

Protected Health Information (PHI)

## **12.7 Medical savings accounts (MSAs), Health Savings Accounts (HSAs) and High Deductible Health Plans (HDHPs)**

Definition

Eligibility

Contribution limits

## **13.0 Health Maintenance Organizations (HMOs) 7% (10 Items)**

## **13.1 General characteristics**

Combined health care delivery and financing

In network versus out of network

Limited service area

Limited choice of providers

Gatekeeper concept

Copayments

Prepaid basis

## **13.2 HMO Services**

Preventive care services

Well-child care

Immunizations

Routine physical examinations

Wellness programs

Physician services

Primary care physician (PCP)

Referral (specialty) physician

Emergency care

Urgent care center

Hospital emergency room

Hospital services

Skilled nursing facility services

Home health care (4096)

Family planning services

Mental health/substance abuse benefits

Prescription drugs

Additional plans and services

Dental services (effects of PPACA)

Vision care/hearing care (effects of PPACA)

## **14.0 Group Health Insurance 5% (8 Items)**

### **14.1 Characteristics of group insurance**

Group contract 8 V.S.A. Sec. 4080

Certificate of coverage 8 V.S.A. Sec. 4080

Experience rating versus community rating

### **14.2 Types of eligible groups (8 V.S.A. Sec. 4079)**

Employment-related groups

Individual employer groups

Multiple-Employer Trusts (METs)

Exempt associations (alumni, professional, other)

Trusts (unions, employers)

### **14.3 Marketing considerations**

Advertising (Reg. 71-1)

Regulatory jurisdiction/place of delivery

### **14.4 Employer group health insurance**

Vermont underwriting requirements (4079)

Insurer underwriting criteria

Characteristics of group

Plan design factors

Persistency factors

Administrative capability

Eligibility for coverage

Open enrollment

Employee eligibility (4080(5))

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  
Extension of benefits (4091e)  
Continuation of coverage under COBRA and Vermont specific rules, VIPER  
Conversion privilege (8 s 4090a–g)

#### **14.5 Small employer group medical plans**

Definition of small employer (4080a(a)(1))  
Availability of coverage (4080a(d))

### **15.0 Insurance for Senior Citizens and Special Needs Individuals 6% (9 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 supplements (Reg H-2009-04 Sec 1–25)**

Purpose (Reg H-2009-04 Sec 1)

Open enrollment (Reg H-2009-04 Sec 11)

Standardized Medicare supplement plans (Reg H-2009-04 Sec 8, 9)

Core benefits (Reg H-2009-04 Sec 8(B))

Additional benefits (Reg H-2009-04 Sec 8(C))

Vermont regulations and required provisions

Standards for marketing (Reg H-2009-04 Sec 20)

Advertising (Reg H-2009-04 Sec 19)

Appropriateness of recommended purchase (Reg H-2009-04 Sec 21)

Buyer's guide (Reg H-2009-04 Sec 17(A)(6))

Outline of coverage (Reg H-2009-04 Sec 17(D))

Right to return (Reg H-2009-04 Sec 17(A)(5))

Pre-existing conditions (Reg H-2009-04 Sec 8(A)(1), Sec 8.1(A)(1))

Duplication of Medicare benefits (Reg H-2009-04 Sec 21(B))

Replacement (Reg H-2009-04 Sec 18, 23)

Required disclosure provisions (Reg H-2009-04 Sec 17)

Permitted compensation arrangements (Reg H-2009-04 Sec 16)

Renewability and cancellation (Reg H-2009-04 Sec 8(A)(5), Sec 8.1(A)(5))

Continuation and conversion requirements (Reg H-2009-04 Sec 8(A)(5), Sec 8.1(A)(5))

Notice requirements (Reg H-2009-04 Sec 17(B))

Medicare Select (Reg H-2009-04 Sec 10)

#### **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 LTC, Medicare and Medicaid compared**

Individual vs. Group

Continuation and Conversion (Reg. H-2009-01, Section 6(D))

Eligibility for Benefits

Elimination Period (Reg. H-2009-I, Section 6(I))

Activities of Daily Living (Reg. H-2009-1, Section 29)

Cognitive Impairment (Reg. H-2009-I, Section 29)

Coverage of Mental Health Conditions (Reg. H-2009-I, Section 6(J)(3))

Appeal of Benefit Determinations (Reg. H-2009-I, Section 31)

Internal Appeal (Reg. H-2009-I, Section 31 (A)-(C))

Independent Review (Reg. H-2009-I, Section 31 (D)-(E))

Level of Benefits (Reg. H-2009-1, Section 6(H)(4)-(5))

Home Health Care

Personal Care

Adult Day Care

Nursing Facility

Hospice Care

Required Benefit Configurations (Reg. H-2009-1, Section 6 (K))

Qualified Long Term Care Plans (Regulation H-2009-1, Section 30)

Underwriting Considerations

Suitability (Regulation H-2009-1, Section 29)

Replacement (Reg. H-2009-1, Section 14)

Vermont regulations and required provisions

Standards for Marketing (Reg. H-2009-1, Sections 9, 23)

Buyer's Guide (8 V.S.A. Section 8098, Reg. H-2009-1, Section 23)

Outline of Coverage (8 V.S.A. Section 87090, Reg. H-2009-1, Section 32)

Right to Return (free look) (8 V.S.A. Section 8089, Reg. H-2009-1, Section 6 (L))

Replacement (Reg. H-2009-1, Section 14)

Benefit Standards (8 V.S.A. Section 8085)

Prohibited Policy Provisions (8 V.S.A. Sections 8086, 8087; Reg. H-2009-1, Sections 6, 25)

Renewal Considerations (Reg. H-2009-1, Sections 7(B) and 8(B))

Inflation Protection (Reg. H-2009-1, Section 13)

Pre-existing Conditions (8 V.S.A. Section 8086, Reg. H-2009-1, Section 25)

Non-forfeiture requirements (8 V.S.A. Section 8095, Reg. H-2009-1, Section 28)

### **16.0 Federal Tax Considerations for Health Insurance 5% (8 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 Medical savings accounts (MSAs)**