

# Florida 2-15 Insurance License Practice Exam (Sample)

## Study Guide



**Everything you need from our exam experts!**

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# Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

# How to Use This Guide

**This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:**

## 1. Start with a Diagnostic Review

**Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.**

## 2. Study in Short, Focused Sessions

**Break your study time into manageable blocks (e.g. 30 - 45 minutes). Review a handful of questions, reflect on the explanations.**

## 3. Learn from the Explanations

**After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.**

## 4. Track Your Progress

**Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.**

## 5. Simulate the Real Exam

**Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.**

## 6. Repeat and Review

**Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.**

**There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!**

## **Questions**

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**1. The Social Security payroll tax is known as \_\_\_\_\_ tax.**

- A. SEDI**
- B. FICA**
- C. SSDI**
- D. PAYGO**

**2. What is the length of the Free Look Period for long-term care policies?**

- A. 10 days**
- B. 20 days**
- C. 30 days**
- D. 60 days**

**3. COBRA provides health benefit extensions for \_\_\_\_\_ after employment is terminated.**

- A. 12 months**
- B. 18 months**
- C. 24 months**
- D. 36 months**

**4. Using preprinted material in a sales presentation is recommended because:**

- A. it is cheaper than custom materials.**
- B. such material generally has been reviewed for compliance.**
- C. it enhances personal interaction.**
- D. it minimizes the need for training.**

**5. When can an individual take out a Life Insurance policy for their child in Florida?**

- A. At any age**
- B. When the child turns 15**
- C. When the child is under parental coverage**
- D. At age 18**

**6. Under the surgical schedule method of a basic medical expense plan, every procedure:**

- A. is performed free of charge.**
- B. is assigned a dollar amount by the insurer.**
- C. requires prior approval from policy holders.**
- D. is covered at a flat rate irrespective of the procedure.**

**7. Which insurance is meant to protect a business from the loss of income due to the death of a key employee?**

- A. Life Insurance**
- B. Key Person Insurance**
- C. Disability Insurance**
- D. Health Insurance**

**8. What does the term "benefit period" in health insurance refer to?**

- A. The time frame for submitting claims**
- B. The time during which benefits are payable**
- C. The period during which a premium is due**
- D. The duration of the policy itself**

**9. Which of the following best describes the role of the insured?**

- A. The person covered by the policy**
- B. The individual who receives policy benefits**
- C. The entity that sells the insurance**
- D. The underwriting authority**

**10. What constitutes a lapse in insurance coverage?**

- A. Changing your insurance provider**
- B. Failure to pay premiums leading to policy cancellation**
- C. Once the policy has expired**
- D. Updating beneficiary information**

## **Answers**

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1. B
2. C
3. B
4. B
5. B
6. B
7. B
8. B
9. A
10. B

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## **Explanations**

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**1. The Social Security payroll tax is known as \_\_\_\_\_ tax.**

- A. SEDI**
- B. FICA**
- C. SSDI**
- D. PAYGO**

The Social Security payroll tax is known as FICA tax, which stands for the Federal Insurance Contributions Act. This tax is levied on earnings to fund Social Security and Medicare programs. When employees receive their paychecks, a portion of their earnings is withheld as FICA tax, which is then used to provide benefits such as retirement, disability, and health insurance for eligible individuals. The correct answer reflects a critical component of the United States social safety net, as FICA contributes directly to funding essential services that benefit workers and their families. Understanding FICA is important for anyone involved in the insurance industry, as it relates to the financial and social security landscape that impacts insurance and retirement planning. Other options mentioned do not pertain to the payroll tax specifically. SEDI refers to specific employer reporting requirements, SSDI stands for Social Security Disability Insurance which benefits those unable to work due to disability, and PAYGO relates to budgetary principles of ensuring that new spending is offset by cuts or increased revenue. Each serves a distinct purpose but does not describe the payroll tax on earnings collected under FICA.

**2. What is the length of the Free Look Period for long-term care policies?**

- A. 10 days**
- B. 20 days**
- C. 30 days**
- D. 60 days**

The Free Look Period for long-term care policies is typically 30 days. This period allows policyholders to review their insurance contract after purchasing it. During this time, individuals can assess the policy's terms, coverage, and any additional features to ensure it meets their needs. If they find that the policy does not align with their expectations or requirements, they can cancel it without any penalty or loss of the premium paid, and receive a full refund. Having a 30-day Free Look Period benefits consumers by providing them with adequate time to make an informed decision, promoting consumer protection in the insurance market. This timeframe could help individuals avoid buyer's remorse and empowers them to reconsider their choice with no financial risk involved. Understanding the importance of the Free Look Period can help individuals evaluate their options and choose the right long-term care insurance, reinforcing the effectiveness of this consumer protection mechanism in the insurance industry.

**3. COBRA provides health benefit extensions for \_\_\_\_\_ after employment is terminated.**

- A. 12 months**
- B. 18 months**
- C. 24 months**
- D. 36 months**

COBRA, or the Consolidated Omnibus Budget Reconciliation Act, allows employees and their families to continue receiving health insurance coverage after employment is terminated under certain circumstances. The correct duration for extensions provided by COBRA is 18 months. This applies to situations where an employee's job is involuntarily terminated or where the employee reduces hours and thereby loses coverage eligibility. It's important to note that while COBRA typically provides an 18-month extension, there are specific conditions, such as disability or other qualifying events, that might allow for longer coverage periods of up to 36 months. However, the standard continuation period after termination of employment is indeed 18 months. This knowledge is key for understanding how COBRA works and the protections it affords employees in transition.

**4. Using preprinted material in a sales presentation is recommended because:**

- A. it is cheaper than custom materials.**
- B. such material generally has been reviewed for compliance.**
- C. it enhances personal interaction.**
- D. it minimizes the need for training.**

Using preprinted material in a sales presentation is recommended primarily because such material generally has been reviewed for compliance. This means that the information contained within these materials adheres to regulatory standards and industry guidelines, ensuring that it is accurate, truthful, and does not mislead potential clients. This review process is crucial in the insurance field, where misrepresentation can have significant legal consequences and damage a professional's reputation. While preprinted materials may be cheaper than custom options, enhancing personal interaction, or reducing training needs could be potential benefits, these factors do not directly address the compliance aspect that is vital in the insurance industry. Compliance with regulations protects both the agent and the client by ensuring that all necessary information is presented clearly and legally.

**5. When can an individual take out a Life Insurance policy for their child in Florida?**

- A. At any age**
- B. When the child turns 15**
- C. When the child is under parental coverage**
- D. At age 18**

An individual can take out a life insurance policy for their child in Florida when the child turns 15. This age is significant because it aligns with the legal recognition of a child's capacity to have a life insurance policy issued in their name, even though they may not yet be able to enter into contracts on their own. This means that, by this age, parents or guardians are allowed to secure coverage that can provide financial support in case of unforeseen tragic circumstances, ensuring the child's financial welfare and any accumulated cash value can potentially be accessed later in life. The options that suggest taking out a policy at any age, under parental coverage, or at age 18 do not accurately reflect the specific regulations governing life insurance policies for minors in Florida. It's essential for parents to be aware of these regulations, as they ensure that insurance coverage is effectively managed and meets legal criteria.

**6. Under the surgical schedule method of a basic medical expense plan, every procedure:**

- A. is performed free of charge.**
- B. is assigned a dollar amount by the insurer.**
- C. requires prior approval from policy holders.**
- D. is covered at a flat rate irrespective of the procedure.**

Under the surgical schedule method of a basic medical expense plan, every procedure is assigned a dollar amount by the insurer. This approach means that the insurer has predetermined a specific amount that it will pay for each type of surgical procedure listed in the schedule. These dollar amounts are set based on various factors, including the complexity of the procedure, average costs, and general healthcare pricing. This method ensures that policyholders have a clear understanding of what their insurance will cover for specific surgical services. It provides a level of predictability regarding benefits and out-of-pocket costs for policyholders, as they can refer to the schedule to know the amount that will be reimbursed for a given procedure. The other options do not accurately reflect how the surgical schedule method operates. For instance, procedures are not performed free of charge; rather, costs are allocated as per the schedule. Additionally, while some medical services might require prior approval, the surgical schedule method primarily focuses on the predetermined dollar amounts not on approvals. Lastly, although the reimbursement amount might seem flat due to the scheduling, it is not a flat rate for all procedures but instead varies based on the specific procedure and its associated dollar amount.

**7. Which insurance is meant to protect a business from the loss of income due to the death of a key employee?**

- A. Life Insurance**
- B. Key Person Insurance**
- C. Disability Insurance**
- D. Health Insurance**

Key Person Insurance is specifically designed to safeguard a business from financial losses that can occur when a key employee—someone whose skills, knowledge, or leadership are vital to the success of the organization—dies or becomes incapacitated. This type of insurance provides the business with a financial payout that can be used to cover lost income, finance hiring a replacement, or manage other expenses resulting from that employee's absence. While life insurance generally provides a death benefit to beneficiaries, it is not tailored specifically for the unique needs of a business regarding an employee's significance to its operations. Disability insurance focuses on protecting against the inability to work due to health issues, rather than the death of employees. Health insurance provides coverage for medical expenses but does not directly address the financial implications of losing a key employee.

**8. What does the term "benefit period" in health insurance refer to?**

- A. The time frame for submitting claims**
- B. The time during which benefits are payable**
- C. The period during which a premium is due**
- D. The duration of the policy itself**

The term "benefit period" in health insurance refers to the specific duration during which an insured individual can receive benefits for covered medical expenses or treatments resulting from a particular illness or injury. This period is crucial because it defines the timeframe in which the health insurance policy is effective in covering costs, thus setting critical limits on the policyholder's ability to access benefits. Typically, the benefits will only be paid out for services utilized within this designated timeframe, which could be based on a calendar year, the duration of treatment, or a set number of days. Once the benefit period expires, the insured may need to cover any additional costs out-of-pocket or re-evaluate their insurance coverage. Other choices, while related to health insurance, do not accurately capture the meaning of "benefit period." For instance, the timeframe for submitting claims refers to administrative processes and guidelines surrounding claims rather than the duration of benefit payments. Similarly, the period during which a premium is due pertains to the payment schedule for maintaining policy coverage but does not address the actual payout of benefits. Lastly, the duration of the policy itself describes the overall length of the insurance contract rather than the specific timeframe relating to benefit payments. Thus, option B is the most accurate representation of the term "benefit period."

**9. Which of the following best describes the role of the insured?**

- A. The person covered by the policy**
- B. The individual who receives policy benefits**
- C. The entity that sells the insurance**
- D. The underwriting authority**

The role of the insured is best described as the person covered by the policy. This means that an insured individual is the one whose life, health, property, or liability is protected under the terms of the insurance contract. When a policy is taken out, it is done so for the benefit of the insured, ensuring that they receive coverage for specific risks or losses as outlined in the policy. Understanding this definition is crucial for anyone studying for the Florida 2-15 Insurance License, as recognizing the fundamental roles within an insurance policy is essential for both accurate communication and effective practice in the industry. An insured may also be the person who ends up receiving policy benefits, but without the context of coverage, the definition would lack clarity. The other options reference different roles in the insurance process. The individual who receives policy benefits is often the insured but could also refer to a beneficiary. The entity that sells the insurance is an insurance agent or broker, who acts on behalf of the policyholders but is not the insured. Lastly, underwriting authority pertains to the insurance company or the individual responsible for evaluating risks and determining coverage, which is distinct from the insured's role.

**10. What constitutes a lapse in insurance coverage?**

- A. Changing your insurance provider**
- B. Failure to pay premiums leading to policy cancellation**
- C. Once the policy has expired**
- D. Updating beneficiary information**

A lapse in insurance coverage occurs when there is a failure to maintain the necessary payments for premiums, ultimately leading to the cancellation of the insurance policy. When a policyholder does not pay their premiums within the specified grace period, the insurer typically has the right to terminate the policy due to non-payment. This interruption in coverage can leave the policyholder uninsured, demonstrating a lapse. Changing insurance providers does not constitute a lapse, as this situation often involves transferring coverage from one insurer to another, which may be structured to ensure no gaps in coverage. Similarly, updating beneficiary information does not affect the active status of the policy and thus does not lead to a lapse. Lastly, a policy expiring does not equate to a lapse in coverage unless the renewal process was not completed and the policyholder failed to obtain new coverage before the expiration. Therefore, the only choice defining a lapse due to insufficient premium payments is the correct answer.

# Next Steps

**Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.**

**As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.**

**If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at [hello@examzify.com](mailto:hello@examzify.com).**

**Or visit your dedicated course page for more study tools and resources:**

**<https://florida215insurancelicense.examzify.com>**

**We wish you the very best on your exam journey. You've got this!**

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