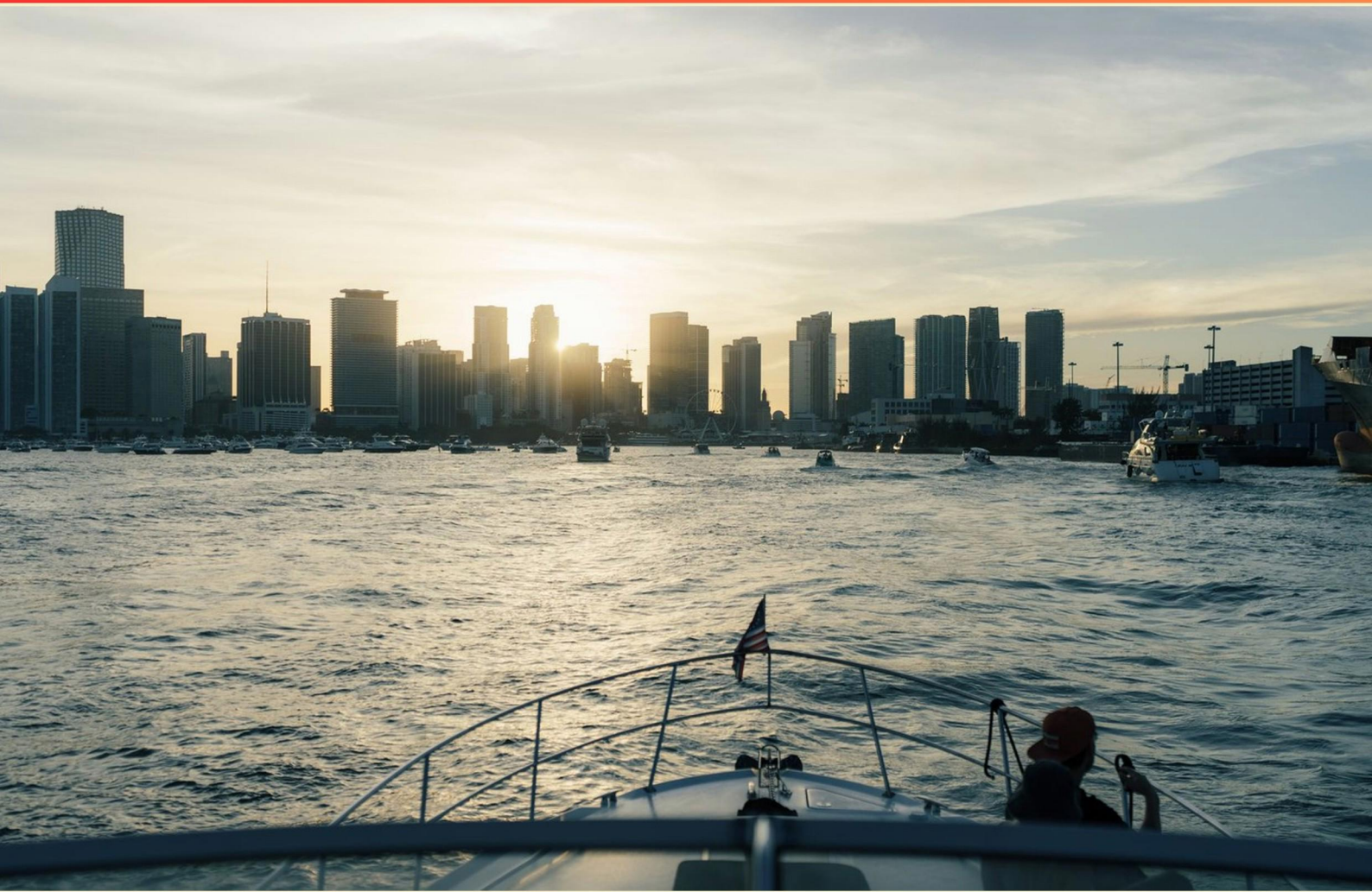


FLORIDA 2-15 INSURANCE LICENSE PRACTICE EXAM (SAMPLE)

STUDY GUIDE



SAMPLE STUDY GUIDE WITH LIMITED QUESTIONS

VISIT US ONLINE FOR
THE FULL VERSION STUDY GUIDE

<https://florida215insurancelicense.examzify.com>



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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 Human Life Value approach in life insurance sales has been largely replaced by which approach?**
 - A. The Risk Approach
 - B. The Needs Approach
 - C. The Asset Approach
 - D. The Policyholder Approach

- 2. Under the Law of Agency, an agent represents the:**
 - A. Customer
 - B. Insurance company
 - C. Principal
 - D. Public

- 3. Which of the following is NOT a type of long-term care?**
 - A. Institutional care
 - B. Home-based care
 - C. Temporary care
 - D. Community care

- 4. What does the "contestability period" in an insurance policy refer to?**
 - A. The time frame in which a premium must be paid
 - B. The duration during which an insurer can deny claims for misrepresentation
 - C. The length of time an insurance policy is valid
 - D. The period during which beneficiaries can contest a payment

- 5. Which of the following best describes the term "subscriber" in a health maintenance contract?**
 - A. A non-participating member
 - B. A policyholder receiving benefits
 - C. A healthcare provider
 - D. An external auditor

- 6. What is generally included in a legal reserve?**
- A. Investment income
 - B. Policyholder premiums
 - C. Unpaid claims
 - D. Anticipated future claims
- 7. What is the significance of "life expectancy" for life insurers?**
- A. It determines the total premiums charged for policies
 - B. It helps insurers assess the risk associated with issuing life insurance policies
 - C. It identifies the most profitable age groups for policy sales
 - D. It determines the type of policies a company should issue
- 8. Which health policy type allows renewal without an increase in premium?**
- A. Canceling
 - B. Noncancelable
 - C. Term Life
 - D. Universal Life
- 9. If a disabled worker recovers and then becomes disabled again within five years, what is required before they can receive benefits again?**
- A. A new waiting period
 - B. No waiting period
 - C. A review of previous claims
 - D. Immediate reinstatement
- 10. Who would most likely be considered a key person in a business?**
- A. A junior employee
 - B. An officer of the company
 - C. An intern
 - D. A temporary worker

Answers

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

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Explanations

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1. The Human Life Value approach in life insurance sales has been largely replaced by which approach?

- A. The Risk Approach
- B. The Needs Approach**
- C. The Asset Approach
- D. The Policyholder Approach

The Needs Approach has largely replaced the Human Life Value approach in life insurance sales because it shifts the focus from a general estimation of a person's economic value to a more personalized assessment of the financial requirements of individuals and their beneficiaries. This method considers various factors such as the insured's current and future financial obligations, including debts, dependents' needs, education costs, and lifestyle maintenance, rather than just an estimation of income loss due to potential death. By focusing on the specific financial needs of the family or beneficiaries in the event of the policyholder's death, this approach allows for a more tailored insurance solution. It aligns insurance coverage with the actual financial needs and goals of the client, thereby fostering a more comprehensive and client-centric approach to insurance planning. This personalized analysis can help agents create more effective insurance strategies that ensure adequate financial protection. The other approaches mentioned, such as the Risk Approach, Asset Approach, and Policyholder Approach, do not emphasize individual financial needs to the same extent as the Needs Approach, making it less effective in addressing the specific circumstances of clients in life insurance planning.

2. Under the Law of Agency, an agent represents the:

- A. Customer
- B. Insurance company
- C. Principal**
- D. Public

Under the Law of Agency, an agent acts on behalf of the principal, who is the entity that grants the agent the authority to perform certain tasks or make decisions on their behalf. In the context of insurance, the principal is typically the insurance company. The role of the agent is to represent the interests of the principal while engaging with clients or customers. Understanding the dynamics of this relationship is crucial. For instance, while agents may interact closely with customers to assess their needs and recommend products, their legal obligation is to act in the best interest of the insurance company they represent. This includes adhering to company policies, regulations, and standards when conducting business. The other choices do not accurately reflect the principal-agent relationship. The customer, while a key player in the insurance process, is not the principal in the agency relationship. Similarly, while agents may engage with the public, their legal responsibilities and loyalties are toward the principal, making it clear that their primary duty is to the insurance company rather than the public or the customer directly.

3. Which of the following is NOT a type of long-term care?

- A. Institutional care
- B. Home-based care
- C. Temporary care**
- D. Community care

The correct answer is the type that does not fit within the categories commonly recognized as long-term care services, which include institutional care, home-based care, and community care. Long-term care encompasses a range of services designed to meet individuals' health or personal care needs over an extended period, typically when they are unable to perform activities of daily living due to chronic illness, disability, or aging. Institutional care refers to services provided in facilities like nursing homes or assisted living facilities, where individuals may live for an extended time. Home-based care includes services delivered in the patient's own home, such as home health aides or personal care assistants. Community care pertains to services available in the community, like adult day care or local support programs. Temporary care, however, does not fall under the long-term care umbrella. It indicates short-term, episodic care that does not address the ongoing and persistent needs associated with long-term care, making it fundamentally different from the other three types. The distinction lies in the duration and intent of the care provided; long-term care aims to provide sustained support rather than temporary, transitional, or acute care solutions.

4. What does the "contestability period" in an insurance policy refer to?

- A. The time frame in which a premium must be paid
- B. The duration during which an insurer can deny claims for misrepresentation**
- C. The length of time an insurance policy is valid
- D. The period during which beneficiaries can contest a payment

The contestability period in an insurance policy specifically refers to the duration during which an insurer has the right to review claims made and can deny them based on the misrepresentation of facts made by the insured during the application process. This typically spans the first two years of the policy, although the exact duration can vary by state or insurer. During this time, if an insurer discovers that the applicant misrepresented their health status, lifestyle, or any other relevant information when obtaining the policy, they can refuse a claim based on that misrepresentation. This provision is significant because it helps insurance companies mitigate the risk of adverse selection, where individuals may seek coverage only when they are likely to incur claims. It also encourages potential policyholders to provide accurate information during the application process, ensuring that the insurer can make informed underwriting decisions. The other choices do not accurately describe the contestability period. The timeframe for premium payments is unrelated to this concept, as is the overall duration of the policy or the ability of beneficiaries to contest a payment.

5. Which of the following best describes the term "subscriber" in a health maintenance contract?

- A. A non-participating member
- B. A policyholder receiving benefits**
- C. A healthcare provider
- D. An external auditor

The term "subscriber" in a health maintenance contract refers specifically to the policyholder who enrolls in the health maintenance organization (HMO) plan and is entitled to receive healthcare benefits under that contract. This individual typically pays a premium for their coverage and may also pay various copayments or deductibles as part of their healthcare expenses. In this context, the subscriber is the person who holds the contract with the HMO, enabling them to access medical services arranged by the organization. This distinguishes them from other roles in the healthcare system, such as healthcare providers, who offer medical services, or auditors, who review operations but do not have a direct subscriber role in the health maintenance contract. The term does not apply to non-participating members either, as they do not hold a subscription that grants them access to the plan's benefits. Therefore, identifying the subscriber as the individual receiving benefits is both accurate and relevant to understanding their role within a health maintenance organization.

6. What is generally included in a legal reserve?

- A. Investment income
- B. Policyholder premiums
- C. Unpaid claims
- D. Anticipated future claims**

A legal reserve is a critical element in the insurance industry, necessary for ensuring that an insurer can meet its future obligations to policyholders. The correct answer, which identifies anticipated future claims, highlights the essence of what a legal reserve represents. These reserves are calculated based on expected future payouts that an insurer must make for claims that have been incurred but not yet reported (IBNR) or are still pending. Legal reserves are stipulated by regulatory standards to ensure that insurers maintain sufficient funds to meet their policyholder's claims. By including anticipated future claims in the legal reserve, the insurance company accounts for its liabilities, ensuring it can respond financially when claims are made. This is vital for the financial stability of the insurer and the protection of policyholders. Other options, while relevant to the financial structure of the insurer, do not accurately describe what is primarily included in a legal reserve. Investment income is more related to the returns generated from the premiums invested rather than representing what needs to be held as a reserve. Policyholder premiums are the funds collected from policyholders but don't reflect future obligations. Unpaid claims are indeed liabilities, but they are more specific compared to the broader category of anticipated future claims, which encompasses the necessary financial preparedness for all expected accurate developments in claims.

7. What is the significance of "life expectancy" for life insurers?

- A. It determines the total premiums charged for policies
- B. It helps insurers assess the risk associated with issuing life insurance policies**
- C. It identifies the most profitable age groups for policy sales
- D. It determines the type of policies a company should issue

The significance of "life expectancy" for life insurers lies primarily in its role in assessing the risk associated with issuing life insurance policies. Life expectancy provides insurers with statistical estimates of how long individuals are likely to live based on various factors such as age, health, and lifestyle. This information is critical for determining the potential financial exposure the insurer may face if they issue a policy to a particular individual. By analyzing life expectancy data, insurers can better evaluate the longevity risk, which directly influences their underwriting decisions. Accurate assessments enable insurers to set appropriate premium rates that correspond with the level of risk presented by the applicant's profile. The longer an individual is likely to live, the more significant the financial liability for the insurer, as they will need to pay out the policy benefit when the insured individual passes away. In contrast, while life expectancy also plays a role in pricing premiums and identifying profitable market segments, its primary and most significant function is risk assessment. This allows insurers to maintain the financial stability required to meet future claims, ensuring that they remain solvent and can continue operating effectively in the marketplace.

8. Which health policy type allows renewal without an increase in premium?

- A. Canceling
- B. Noncancelable**
- C. Term Life
- D. Universal Life

The noncancelable health policy is a type of insurance that guarantees the insured's ability to renew the policy without facing an increase in premium, as long as the premium is paid on time. This type of policy provides stability and predictability for the policyholder in terms of costs, as they can expect their premium rates to remain unchanged throughout the life of the policy. In a noncancelable policy, the insurer cannot cancel the coverage or change the terms as long as the premium payments are made, which offers significant security to the insured. Many policyholders find this advantageous, especially those who may develop health issues that would make obtaining new coverage more difficult or expensive in the future. The other options do not offer the same benefits. For instance, cancelable policies allow insurers to terminate the coverage or increase rates under specific conditions. Term life insurance primarily focuses on providing coverage for a set period and does not pertain directly to health insurance renewal terms. Universal life insurance, while flexible in terms of premiums and death benefit, does not inherently guarantee renewal without potential increases in cost.

9. If a disabled worker recovers and then becomes disabled again within five years, what is required before they can receive benefits again?

- A. A new waiting period**
- B. No waiting period
- C. A review of previous claims
- D. Immediate reinstatement

In the scenario where a disabled worker recovers and subsequently becomes disabled again within five years, the requirement for a new waiting period must be fulfilled before they can receive benefits again. This is generally applicable in many disability insurance policies as it ensures that the worker's condition is reevaluated and confirmed to be disabling again, rather than merely a continuation of the previously established disability. The rationale behind implementing a new waiting period is to allow the insurer to assess the new claim in the context of the worker's recent recovery and evaluate the extent of the new disabling condition. Insurers need to establish that the new disability is indeed legitimate and not a mere extension of the prior condition. This policy also encourages accountability and ensures that claimants are genuinely in need of support before benefits are reactivated. Each claim is treated on its individual merits after a recovery period, which is a standard practice in the industry.

10. Who would most likely be considered a key person in a business?

- A. A junior employee
- B. An officer of the company**
- C. An intern
- D. A temporary worker

In the context of a business, a key person is typically someone whose knowledge, skills, or exceptional contributions are vital to the company's overall success and operational stability. An officer of the company, such as a CEO, CFO, or other executive leadership roles, plays a critical role in decision-making, strategy, and managing core business functions. This position usually carries a significant amount of responsibility and influence over the organization's direction, making them an integral part of the company's performance. Unlike junior employees, interns, or temporary workers, an officer generally has long-term commitment to the company, extensive industry experience, and access to proprietary information that makes their absence particularly impactful. Therefore, it's clear why an officer of the company would be considered a key person crucial enough to potentially warrant a key person insurance policy, which helps protect the business against the financial loss associated with their absence, such as due to death, disability, or other unforeseen circumstances.

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.

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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