

GEORGIA LIFE, ACCIDENT AND SICKNESS PRACTICE EXAM (SAMPLE)

STUDY GUIDE



SAMPLE STUDY GUIDE WITH LIMITED QUESTIONS

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THE FULL VERSION STUDY GUIDE

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Table of Contents

Copyright	1
Table of Contents	2
Introduction	3
How to Use This Guide	4
Questions	5
Answers	8
Explanations	10
Next Steps	16

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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. What can be a result of overdue premium payments in a life insurance policy?**
 - A. Increased cash value
 - B. Decreased coverage amount
 - C. Policy loans
 - D. Payment reduction
- 2. What does a workers' compensation insurance plan primarily provide?**
 - A. Life insurance for employees
 - B. Treatment for medical emergencies
 - C. Coverage for work-related injuries
 - D. Disability benefits for retirees
- 3. Who can a policyowner choose as a beneficiary?**
 - A. An individual or a charity
 - B. An organization only
 - C. An insurance representative only
 - D. A government entity only
- 4. What is generally included in a life insurance policy's provisions regarding changes to the contract?**
 - A. The insurer can change terms without notice
 - B. Changes must be agreed upon by both parties
 - C. Only policyholders can initiate changes
 - D. Changes are only valid for certain beneficiaries
- 5. Which of the following policies provides flexible premiums based on current interest rates?**
 - A. Term Life Insurance
 - B. Whole Life Insurance
 - C. Current Assumption Whole Life Insurance
 - D. Burial Insurance

- 6. What role does the policyholder have in a life insurance contract?**
- A. They are the insured individual.
 - B. They receive the policy benefits only.
 - C. They own the policy and have contractual rights.
 - D. They are the agent facilitating the policy.
- 7. Upon reinstatement of an accident insurance policy, when does coverage begin?**
- A. After a waiting period of 30 days
 - B. Immediately upon reinstatement
 - C. Coverage resumes the next month
 - D. After a new policy is issued
- 8. Which provision states that the application is part of the policy?**
- A. Entire Contract Provision
 - B. Incorporation Clause
 - C. Conditions of Coverage
 - D. Policy Validity Provision
- 9. Do term life policies accumulate cash value?**
- A. True
 - B. False
 - C. Sometimes
 - D. Depends on the insurer
- 10. What is usually the period of time for a probationary period in a disability policy?**
- A. 7 or 14 days
 - B. 15 or 30 days
 - C. 30 or 45 days
 - D. 60 days

Answers

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

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Explanations

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1. What can be a result of overdue premium payments in a life insurance policy?

- A. Increased cash value
- B. Decreased coverage amount
- C. Policy loans
- D. Payment reduction**

When premium payments for a life insurance policy fall overdue, one possible result is a reduction in the payment amount necessary to maintain the policy. Insurance policies often have grace periods that allow policyholders to make payments without losing coverage immediately. However, if premiums remain unpaid beyond the grace period, the insurer may adjust the policy terms, which could include reducing the required premium payment. This reduction often stems from how the insurer manages policies that are not meeting their payment requirements. It's important to maintain regular premium payments to ensure the policy remains active and retains its original terms and benefits. If payments are continually missed, options may be explored for reducing coverage or adjusting payment plans to enable the policyholder to maintain some level of coverage without losing everything. This option emphasizes the importance of managing premium payments in relation to life insurance policies and illustrates the consequences of failing to adhere to the payment schedule.

2. What does a workers' compensation insurance plan primarily provide?

- A. Life insurance for employees
- B. Treatment for medical emergencies
- C. Coverage for work-related injuries**
- D. Disability benefits for retirees

A workers' compensation insurance plan primarily provides coverage for work-related injuries. This type of insurance is specifically designed to assist employees who sustain injuries or illnesses as a direct result of their job. It ensures that affected workers receive medical benefits for treatment, compensation for lost wages during their recovery, and, in some cases, rehabilitation services to help them return to work. By focusing on injuries and illnesses that occur in the course of employment, workers' compensation serves as a safety net that aims to protect both employees and employers. Employees can receive timely care and monetary support without the need to prove negligence on the part of the employer, while employers benefit from the legal protection that limits further liability concerning workplace injuries. The other options do not align with the core function of workers' compensation. Life insurance for employees is a separate benefit, while treatment for medical emergencies is not specific to workplace injuries and typically falls under general health insurance. Lastly, disability benefits for retirees relate to an entirely different category of insurance, focusing on long-term support after a worker has left the workforce, rather than on injuries sustained while employed.

3. Who can a policyowner choose as a beneficiary?

- A. An individual or a charity**
- B. An organization only
- C. An insurance representative only
- D. A government entity only

A policyowner has the flexibility to choose a beneficiary that can be an individual, such as a family member or friend, or an organization, such as a charity. This broad choice allows the policyowner to ensure that the death benefit from the insurance policy is directed to a person or cause that is meaningful to them. In insurance terminology, beneficiaries are designated to receive the policy benefits upon the policyholder's death, which is why the choice is so significant. Selecting individuals allows for personal ties and potentially supporting loved ones, while selecting organizations can fulfill philanthropic goals. The other options restrict the choice of beneficiaries either to a single type (organizations, insurance representatives, or government entities), thereby limiting the policyowner's ability to customize their beneficiary selection. This lack of flexibility does not align with the typical provisions provided in life insurance policies, which are designed to empower policyholders.

4. What is generally included in a life insurance policy's provisions regarding changes to the contract?

- A. The insurer can change terms without notice
- B. Changes must be agreed upon by both parties**
- C. Only policyholders can initiate changes
- D. Changes are only valid for certain beneficiaries

In a life insurance policy, changes to the contract are generally stipulated in the provisions to ensure that both the insurer and the policyholder have mutual consent for any modifications. This requirement for agreement from both parties helps establish a cooperative and transparent relationship between the insurer and the policyholder. When any amendments need to be made, such as adjustments in coverage amounts, beneficiaries, or riders, it is essential that both the insurer and the policyholder come to an agreement on these modifications to ensure that both parties understand and accept the new terms. This process protects the rights of the policyholder by preventing unilateral changes that may adversely affect their coverage or financial obligations. In contrast, other scenarios like changes made solely by the insurer without notice, restrictions on who can initiate changes, or limitations on changes only pertaining to specific beneficiaries do not align with standard practices in life insurance policies. These practices are typically set in place to ensure fairness and protect consumer rights.

5. Which of the following policies provides flexible premiums based on current interest rates?

- A. Term Life Insurance
- B. Whole Life Insurance
- C. Current Assumption Whole Life Insurance**
- D. Burial Insurance

Current Assumption Whole Life Insurance is designed to offer flexible premiums that can vary based on current interest rates in the market. This type of policy allows policyholders to enjoy the benefits of whole life insurance while also adapting their premium payments in response to interest rate fluctuations. It combines the traditional aspects of whole life insurance, such as lifelong coverage and a cash value component, with a more dynamic premium structure that adjusts according to the insurer's current investment experience and assumptions about future returns. The flexibility with premiums is particularly beneficial during periods of low-interest rates, as policyholders may choose to lower their premium payments when interest rates are low and potentially increase them when rates improve, allowing them to better manage their financial commitments over time. This adaptability is a distinctive feature that sets Current Assumption Whole Life Insurance apart from more rigid policies like Term Life or standard Whole Life Insurance, which typically require fixed premium payments throughout the life of the policy.

6. What role does the policyholder have in a life insurance contract?

- A. They are the insured individual.
- B. They receive the policy benefits only.
- C. They own the policy and have contractual rights.**
- D. They are the agent facilitating the policy.

In a life insurance contract, the policyholder plays a vital role as the individual who owns the policy and possesses all the corresponding contractual rights. This ownership gives them authority over various aspects of the policy, such as the ability to change beneficiaries, make alterations to the coverage, and decide whether to renew or cancel the policy. The rights also include the authority to receive any payouts or benefits that are due once a claim is made. The significance of the policyholder's role cannot be overstated, as it encompasses financial control and decision-making over the insurance product. This understanding is essential when analyzing how life insurance operates, especially regarding the responsibilities and privileges granted to the policyholder in the context of life insurance contracts.

7. Upon reinstatement of an accident insurance policy, when does coverage begin?

- A. After a waiting period of 30 days
- B. Immediately upon reinstatement**
- C. Coverage resumes the next month
- D. After a new policy is issued

When an accident insurance policy is reinstated, coverage begins immediately upon reinstatement. This means that as soon as the policyholder has completed the reinstatement process—which typically includes payment of any required premium and possibly providing evidence of insurability—coverage is in effect without a waiting period. This ensures that the policyholder is protected against any new accidents from that moment on, reinforcing the principle that reinstatement offers a seamless return to coverage for the individual. If an individual were to face a period of waiting or if coverage were to resume only in the next month, there could be gaps in protection which the reinstatement process aims to eliminate. Immediate coverage upon reinstatement is a standard practice in the insurance industry, allowing policyholders to feel secure that their benefits are back in place without unnecessary delay.

8. Which provision states that the application is part of the policy?

- A. Entire Contract Provision**
- B. Incorporation Clause
- C. Conditions of Coverage
- D. Policy Validity Provision

The Entire Contract Provision is crucial because it establishes that the insurance policy, along with any application submitted for it, constitutes the complete agreement between the insurer and the insured. This provision serves to protect both parties by ensuring that all terms, conditions, and agreements are documented within the policy itself, preventing either party from claiming that additional verbal or informal agreements exist outside of those written in the policy. It emphasizes that the contents of the application, statements made therein, and the policy itself together outline the extent of coverage, rights, and obligations. This integration can be important in the event of disputes or claims, as it clarifies what is included in the contract and reinforces the importance of the information provided in the application.

9. Do term life policies accumulate cash value?

- A. True
- B. False**
- C. Sometimes
- D. Depends on the insurer

Term life insurance policies are designed primarily to provide a death benefit for a specific period, or "term," rather than to accumulate cash value over time. The fundamental structure of term life insurance is to offer protection with lower premiums compared to permanent life insurance options, which do build cash value. With term life insurance, the policyholder pays premiums, and if they pass away during the term, their beneficiaries receive the death benefit. However, if the term ends, the policy does not have any cash value and essentially expires. This differentiates term life policies from whole life or universal life policies, which are types of permanent insurance that include a savings component leading to cash value accumulation. As a result, the answer indicating that term life policies do not accumulate cash value is indeed correct.

10. What is usually the period of time for a probationary period in a disability policy?

- A. 7 or 14 days
- B. 15 or 30 days**
- C. 30 or 45 days
- D. 60 days

In a disability insurance policy, the probationary period is the timeframe during which no benefits will be paid out for a disability that occurs after the policy is issued. This period is designed to protect insurers from claims that arise shortly after the policy starts, as it allows the insurer to confirm that the insured is healthy when the coverage begins. The most common length for a probationary period in many disability policies is typically between 15 to 30 days. This timeframe strikes a balance between providing sufficient coverage for individuals who may become disabled shortly after obtaining the policy while also protecting the insurer from high-risk claims. A 30-day probationary period is particularly standard because it allows for a reasonable grace period for the policyholder while minimizing potential risk for the insurer. In contrast, shorter periods like 7 or 14 days may not be as common, as they could lead to increased risk for the insurer. A 45 or 60-day probationary period would be considered much longer than what typical policies offer and could deter potential policyholders from purchasing the insurance due to the extended lack of coverage. Thus, 15 or 30 days accurately reflects the typical duration seen in many disability policies.

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://galifeaccidentsickness.examzify.com>

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

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