

Ohio Insurance Laws and Regulations 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

- 1. If an insurance agent collects the initial premium and deposits the check into his personal account, what crime has been committed?**
 - A. Theft**
 - B. Forgery**
 - C. Fraud**
 - D. Embezzlement**
- 2. An agent must notify the superintendent within ____ days of a felony conviction.**
 - A. 15**
 - B. 30**
 - C. 45**
 - D. 60**
- 3. Why is it important for claims to be reasonably investigated in Ohio's insurance practices?**
 - A. To increase company profits**
 - B. To ensure fair treatment of insured individuals**
 - C. To reduce the workload of the insurance adjuster**
 - D. To limit claims processed**
- 4. An employer with under 20 employees must allow a terminated employee to continue accident and health coverage for a minimum of how many months?**
 - A. 6 months**
 - B. 9 months**
 - C. 12 months**
 - D. 18 months**
- 5. The entire contract provision includes all of the following except the?**
 - A. Policy itself**
 - B. Application attached to the policy**
 - C. Changes made by the agent**
 - D. Any riders or amendments**

- 6. What is required to renew an insurance license in Ohio?**
- A. Passing an exam**
 - B. Submitting a new application**
 - C. Continuing education credits**
 - D. Paying a fine**
- 7. What is typically the "waiting period" for disability insurance benefits in Ohio?**
- A. 15 days**
 - B. 30 days**
 - C. 60 days**
 - D. 90 days**
- 8. Which of the following is NOT required to be contained in a life insurance policy's advertising material?**
- A. Policy Benefits**
 - B. Exclusions and Limitations**
 - C. Agent's Commission**
 - D. Premium Information**
- 9. What is the Ohio Minimum Continuing Education requirement for life insurance agents?**
- A. At least 5 hours must pertain to ethics**
 - B. At least 3 hours must pertain to ethics**
 - C. No specific requirement**
 - D. At least 10 hours must pertain to ethics**
- 10. What must Ohio insurers ensure when handling claims?**
- A. Claims must be processed within 24 hours**
 - B. Claims must be handled promptly and fairly**
 - C. Claims can be delayed for investigations**
 - D. Claims should not exceed a 30-day resolution**

Answers

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

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Explanations

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1. If an insurance agent collects the initial premium and deposits the check into his personal account, what crime has been committed?

A. Theft

B. Forgery

C. Fraud

D. Embezzlement

By depositing the premium into his personal account, the insurance agent has committed fraud because he has deceived the insurance company and their policyholder by not properly handling the premium. Theft and embezzlement involve taking property without permission, while forgery involves falsifying or altering a document. While technically the agent has stolen the premium by keeping it for himself, the specific crime of theft may not apply in this situation.

2. An agent must notify the superintendent within ____ days of a felony conviction.

A. 15

B. 30

C. 45

D. 60

This is because under insurance laws and regulations, an agent must notify the superintendent within 30 days of a felony conviction in order to remain licensed. This is to ensure that the superintendent is aware of any changes in an agent's background that may affect their ability to fulfill their duties and responsibilities. 15, 45, and 60 days are incorrect options as they do not align with the legal requirement of 30 days and may result in disciplinary action against the agent.

- 3. Why is it important for claims to be reasonably investigated in Ohio's insurance practices?**
- A. To increase company profits**
 - B. To ensure fair treatment of insured individuals**
 - C. To reduce the workload of the insurance adjuster**
 - D. To limit claims processed**

In Ohio's insurance practices, it is crucial for claims to be reasonably investigated to ensure fair treatment of insured individuals. This principle is rooted in the obligation of insurers to act in good faith and provide a level of service that respects the rights and needs of policyholders. A reasonable investigation involves thoroughly examining the circumstances of a claim, considering all relevant information, and reaching a conclusion that is justified by the findings. This process helps to uphold the integrity of the insurance system, ensuring that policyholders receive the benefits they are entitled to under their policies without undue delay or discrimination. By focusing on fair treatment, the investigation process supports a framework where insured individuals feel that their claims are evaluated based on merit rather than being subject to arbitrary decisions. Moreover, it promotes trust and transparency in the relationship between insurers and policyholders, which is essential for the long-term stability of the insurance market. Other options, while relevant to the business of insurance, do not prioritize the welfare of the insured or the equitable handling of claims in the same way. Increasing company profits or reducing workloads may lead to compromised investigations, while limiting claims processed could undermine the core value of providing support and coverage to customers who rely on their insurance policies.

- 4. An employer with under 20 employees must allow a terminated employee to continue accident and health coverage for a minimum of how many months?**
- A. 6 months**
 - B. 9 months**
 - C. 12 months**
 - D. 18 months**

Employers with under 20 employees are generally not required by federal law to offer COBRA continuation coverage. However, some states do require continuation coverage for smaller employers. In this case, the minimum continuation coverage period is 12 months. All of the other options (6, 9, and 18 months) can be ruled out based on the fact that they do not meet this minimum requirement for smaller employers.

5. The entire contract provision includes all of the following except the?

- A. Policy itself**
- B. Application attached to the policy**
- C. Changes made by the agent**
- D. Any riders or amendments**

The entire contract provision is a comprehensive document that outlines all the terms and conditions of the contract between the insurer and the insured. It includes the policy itself, which is the main part of the contract, and any attachments such as the application. Additionally, it covers any adjustments or amendments made to the policy, commonly known as riders. The only thing that is not included in the entire contract provision is any changes or revisions made by the agent. While the agent may facilitate the contract, they do not have the authority to make changes to it. Therefore, this option is incorrect as it goes against the purpose of the entire contract provision.

6. What is required to renew an insurance license in Ohio?

- A. Passing an exam**
- B. Submitting a new application**
- C. Continuing education credits**
- D. Paying a fine**

In Ohio, to renew an insurance license, the requirement is to complete continuing education credits. This ensures that insurance professionals remain knowledgeable about current laws, regulations, and industry practices. The state mandates that licensees complete a specific number of hours of continuing education within the renewal period. This requirement is aimed at promoting professionalism and ensuring that agents and brokers stay current with changes in the law, insurance products, and best practices in the field. Continuing education is critical because the insurance market is dynamic, with frequent changes in regulations, new products, and evolving consumer needs. By requiring such education, Ohio's regulatory authority aims to protect consumers and ensure that licensed professionals meet a standard of competence. Other options do not apply as renewal processes in Ohio do not generally require retaking an exam, submitting a new application, or paying a fine as standard practice. Instead, the emphasis is placed on continued professional education as a means to maintain and enhance knowledge in the field.

7. What is typically the "waiting period" for disability insurance benefits in Ohio?

- A. 15 days
- B. 30 days**
- C. 60 days
- D. 90 days

The waiting period for disability insurance benefits is the amount of time that an insured must wait after becoming disabled before they can start receiving benefit payments. In Ohio, the typical waiting period for these benefits is indeed 30 days. This means that after an individual has been certified as disabled, a 30-day elimination period must be met before benefits begin. The selection of a 30-day period aligns with common practices in many disability insurance policies, making it a standard and reasonable timeframe that helps insurers manage claims while providing support to policyholders. The choice of 30 days balances the need for immediate assistance with the practicalities of claims processing and verification of disability. Other options, such as 15 days, 60 days, or 90 days, do not reflect the prevailing standard practice for many policies and thus are less likely to be accepted in Ohio's insurance landscape.

8. Which of the following is NOT required to be contained in a life insurance policy's advertising material?

- A. Policy Benefits
- B. Exclusions and Limitations
- C. Agent's Commission**
- D. Premium Information

Disregarding the agent's commission in the advertising material is not required since it is not relevant to the consumer and does not impact the benefits and terms of the policy. However, the other options, such as policy benefits, exclusions and limitations, and premium information, are crucial details for a consumer to make an informed decision about the insurance policy. Therefore, they are required to be included in the advertising material.

9. What is the Ohio Minimum Continuing Education requirement for life insurance agents?

- A. At least 5 hours must pertain to ethics
- B. At least 3 hours must pertain to ethics**
- C. No specific requirement
- D. At least 10 hours must pertain to ethics

The Ohio Minimum Continuing Education requirement for life insurance agents stipulates that at least 3 hours of the required continuing education must focus on ethics. This regulation ensures that life insurance agents maintain a professional standard within the industry and remain informed about ethical practices relevant to their role. The inclusion of an ethics component is critical as it helps agents navigate the complexities of insurance transactions while safeguarding the interests of their clients and the integrity of the industry. A thorough understanding of ethics fosters trust between clients and insurance agents, promoting more responsible business practices. This requirement is a part of a larger structure designed to ensure that professionals stay updated and adhere to appropriate conduct in their dealings.

10. What must Ohio insurers ensure when handling claims?

- A. Claims must be processed within 24 hours
- B. Claims must be handled promptly and fairly**
- C. Claims can be delayed for investigations
- D. Claims should not exceed a 30-day resolution

In Ohio, insurers have a legal obligation to handle claims promptly and fairly. This principle is crucial for maintaining trust and accountability within the insurance industry. Timely processing of claims helps ensure that policyholders receive the benefits they are entitled to without unnecessary delays that could lead to financial hardship. Fair handling of claims involves treating all claims with equity and impartiality, avoiding unjust denial of claims, and providing clear communication throughout the claim process. Insurers are required to adhere to Ohio Revised Code Section 3937.18, which outlines their duty to act in good faith and deal fairly with policyholders. This standard not only protects consumers but also enhances the reputation of the insurance industry by fostering transparency and reliability. While there might be legitimate reasons for delays, such as the need for thorough investigations, these should not excuse a lack of timely communication or resolution. The focus on promptness ensures that insurers meet their responsibilities effectively, aligning with the ethical standards expected from them in Ohio. Other options may suggest specific timeframes or conditions regarding claims processing, but they do not encompass the broader obligation of fairness and timeliness as outlined in the regulations. The emphasis on being both prompt and fair is what makes this answer the most comprehensive and aligned with the standards set by Ohio's

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://ohioinsurance.examzify.com>

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