

PY 2026 PENNIE INDIVIDUAL MARKETPLACE TRAINING FOR NEW AGENTS AND BROKERS PRACTICE TEST (SAMPLE)

STUDY GUIDE



SAMPLE STUDY GUIDE WITH LIMITED QUESTIONS

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THE FULL VERSION STUDY GUIDE

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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. Can both Exchange Assistors and Brokers help customers complete an application through Pennie?**
 - A. True
 - B. False
- 2. How often should you change your passwords for online accounts?**
 - A. Every week
 - B. Every month
 - C. Every few months
 - D. Only when you suspect a breach
- 3. What defines the Open Enrollment Period for the Pennie Individual Marketplace?**
 - A. A time when anyone can enroll or change their health plan
 - B. Limited to only small business enrollments
 - C. Only for renewing existing plans
 - D. A time when enrollment is restricted without a qualifying event
- 4. To qualify for the auto renewal process, do customers need to submit a new application?**
 - A. True
 - B. False
- 5. After a customer submits an application and receives conditional eligibility due to a DMI, how long do they have to resolve it?**
 - A. 30 days
 - B. 45 days
 - C. 60 days
 - D. 90 days
- 6. Deductibles, copayments, coinsurance, and out-of-pocket limits are examples of what?**
 - A. Penalties
 - B. Essential health benefits
 - C. Cost sharing
 - D. All of the above

- 7. If a customer is approved for MA by DHS, what can Pennie not do?**
- A. Enroll the customer
 - B. Grant financial assistance
 - C. Allow enrollment in a gold plan
 - D. All of the above
- 8. What should a customer consent form detail?**
- A. Acknowledgment of broker functions and responsibilities
 - B. Consent to access and use customer PII
 - C. The retention period and expiration of consent
 - D. The customer's Pennie account login and password
- 9. What is a key requirement for Agents who want to keep their Book of Business during a transfer?**
- A. All sales must be completed
 - B. They must notify the new Agency
 - C. They need all required signatures
 - D. They must retain their previous customers
- 10. If a customer faces a data matching issue, what assistance can Pennie's customer service provide?**
- A. Immediate policy enrollment
 - B. Guidance on resolving the issue
 - C. Direct payment options
 - D. Changes to premium amounts

Answers

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

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Explanations

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1. Can both Exchange Assistors and Brokers help customers complete an application through Pennie?

- A. True
- B. False**

The statement that both Exchange Assistors and Brokers can help customers complete an application through Pennie is not accurate. In the context of the Pennie Marketplace, Exchange Assistors are specifically trained to assist consumers with understanding their options and completing applications for health insurance. They guide individuals through the process, ensuring that applicants can effectively navigate the various plans and available financial assistance. On the other hand, Brokers have a slightly different role. They primarily focus on helping clients understand the insurance products available in the marketplace and can provide advice on selecting the right plan for their needs. However, depending on local regulations and the way their agreements are structured, they might not be authorized to complete the applications on behalf of the consumers in the way that Exchange Assistors do. Therefore, only Exchange Assistors are explicitly positioned to complete applications for consumers in the Pennie Marketplace. Understanding these distinct roles helps clarify the support each type of professional can offer to consumers looking for health insurance through the state exchange.

2. How often should you change your passwords for online accounts?

- A. Every week
- B. Every month
- C. Every few months**
- D. Only when you suspect a breach

Changing passwords regularly is a vital practice for maintaining the security of online accounts. The recommended timeframe of changing passwords every few months helps mitigate the risk of unauthorized access. By doing this, you ensure that even if a password is compromised, the window of opportunity for misuse is limited. Regular updates also help in adapting to evolving security threats, ensuring that passwords remain robust against potential breaches. In contrast, changing passwords every week might lead to frustration and the tendency to create less secure passwords that are easier to remember, undermining security efforts. Changing them every month could be more manageable but may still result in similar issues. Only changing your password when you suspect a breach can leave your accounts vulnerable for long periods until a compromise is identified, increasing risk significantly. Regularly scheduled updates strike a balance between security and usability, making it the most effective practice.

3. What defines the Open Enrollment Period for the Pennie Individual Marketplace?

- A. A time when anyone can enroll or change their health plan**
- B. Limited to only small business enrollments
- C. Only for renewing existing plans
- D. A time when enrollment is restricted without a qualifying event

The Open Enrollment Period for the Pennie Individual Marketplace is defined as a time when anyone can enroll or change their health plan. During this period, individuals have the opportunity to apply for health insurance coverage without requiring a qualifying event. This allows new participants to sign up for coverage and existing members to make changes to their plans, such as switching to a different health insurer or adjusting their coverage levels based on their current needs. The flexibility offered during the Open Enrollment Period is crucial as it provides access to coverage for those who may have missed enrollment opportunities during other times of the year. It is a designated timeframe that promotes accessibility and ensures that individuals can obtain health insurance when they need it most, without having to meet specific conditions or life events.

4. To qualify for the auto renewal process, do customers need to submit a new application?

- A. True
- B. False**

The statement is false because customers do not need to submit a new application to qualify for the auto-renewal process in the context of health insurance through the Pennie Marketplace. Auto-renewal ensures that customers maintain continuous coverage without having to undergo the application process again, as long as they have remained eligible and their plan is still available. This automatic renewal feature helps streamline access to health coverage, allowing consumers to avoid gaps in their insurance and administrative burdens associated with reapplying each year. It's important for customers to review their information and coverage options each year during open enrollment, but the auto-renewal process simplifies the transition for those whose circumstances remain unchanged.

5. After a customer submits an application and receives conditional eligibility due to a DMI, how long do they have to resolve it?

- A. 30 days
- B. 45 days
- C. 60 days
- D. 90 days**

When a customer receives conditional eligibility due to a Data Matching Issue (DMI) after submitting an application, they are given a time frame of 90 days to resolve the issue. This period allows individuals sufficient time to gather the necessary documentation or information needed to address the discrepancies that led to the conditional eligibility status. The 90-day resolution period is designed to help ensure that applicants have the opportunity to correct any issues without losing out on potential coverage options or assistance on their application. This reflects a commitment to supporting individuals in navigating the complexities of the eligibility process while still adhering to necessary regulations and requirements.

6. Deductibles, copayments, coinsurance, and out-of-pocket limits are examples of what?

- A. Penalties
- B. Essential health benefits
- C. Cost sharing**
- D. All of the above

The correct answer is that deductibles, copayments, coinsurance, and out-of-pocket limits are examples of cost sharing. Cost sharing refers to the way that costs are divided between the insurance provider and the policyholder when accessing healthcare services. Deductibles are the amounts that a policyholder must pay out-of-pocket before their health insurance starts to cover expenses. Copayments are fixed amounts that a policyholder pays for specific services or prescriptions at the time of care. Coinsurance is the percentage of costs for covered healthcare services that the policyholder shares with the insurance company after their deductible has been met. Out-of-pocket limits refer to the maximum amount a policyholder will pay for covered services in a plan year, after which the insurance pays 100% of covered costs. These components are essential to understanding how healthcare expenses are shared between insurers and consumers, impacting the overall affordability of healthcare services. Options referring to penalties or essential health benefits do not pertain directly to the costs shared when utilizing health services, which is reflected in the definition and function of cost sharing as highlighted.

7. If a customer is approved for MA by DHS, what can Pennie not do?

- A. Enroll the customer**
- B. Grant financial assistance
- C. Allow enrollment in a gold plan
- D. All of the above

When a customer is approved for Medical Assistance (MA) by the Department of Human Services (DHS), it indicates that the customer qualifies for a form of government-sponsored health coverage. In this scenario, Pennie cannot enroll the customer in a health insurance plan through the marketplace because the customer is already receiving coverage through MA. While the option to grant financial assistance may seem relevant, it is important to understand that individuals who qualify for MA don't typically need financial assistance from Pennie, as their coverage is already fully funded by the government program. Therefore, granting additional financial assistance would not be applicable. Additionally, enrollment in a gold plan or any plan offered through Pennie is not possible for someone on MA since they are covered under a separate program. Thus, the correct interpretation is that enrollment in a plan through the marketplace is not an option for a customer who has been determined eligible for Medical Assistance.

8. What should a customer consent form detail?

- A. Acknowledgment of broker functions and responsibilities
- B. Consent to access and use customer PII
- C. The retention period and expiration of consent
- D. The customer's Pennie account login and password**

The correct choice for what a customer consent form should detail is focused on ensuring that the individual providing consent understands how their personal information is being handled. Consent forms are used to inform customers about the use and management of their personally identifiable information (PII). Including details about the customer's PII, such as how it will be accessed and used, is crucial because it provides transparency and maintains the customer's trust. Customers need to understand that their private information is being handled responsibly, and consent is a key component of that process. This not only complies with regulations regarding data privacy but also establishes a clear understanding between the broker and the customer. The other options do not represent the critical elements required in consent forms. While it is essential for brokers to have an understanding of their functions and responsibilities, or consumer agreements regarding retention periods, these aspects do not directly pertain to the specifics of customer consent. Providing account login and password information would pose a significant security risk and goes against best practices for protecting consumer data. Hence, the focus should remain on consent related to PII.

9. What is a key requirement for Agents who want to keep their Book of Business during a transfer?

- A. All sales must be completed
- B. They must notify the new Agency
- C. They need all required signatures**
- D. They must retain their previous customers

The requirement for agents to keep their Book of Business during a transfer hinges on the necessity of obtaining all required signatures. This process ensures that the transfer of clients is done with full compliance, protecting both the agent's interests and those of the clients. Proper documentation, including signatures, verifies that clients are aware of and have consented to the transition to a new agency. This requirement is important for maintaining the integrity of business practices and ensuring that clients' preferences and choices are respected in the reassignment of their policies. While completing all sales is important for continuity, notifying the new agency and retaining previous customers are procedural aspects that may not necessarily guarantee the retention of the Book of Business without the crucial documentation in the form of required signatures. Thus, without the proper signatures, the transfer might face legal and ethical complications that could undermine the agent's efforts to maintain their established business relationships.

10. If a customer faces a data matching issue, what assistance can Pennie's customer service provide?

- A. Immediate policy enrollment
- B. Guidance on resolving the issue**
- C. Direct payment options
- D. Changes to premium amounts

When a customer encounters a data matching issue, the appropriate course of action is to provide guidance on resolving the issue. This is crucial because data matching issues often arise due to discrepancies in the information submitted, such as name mismatches, incorrect Social Security numbers, or other inconsistencies between what is provided and what is on official records. Pennie's customer service is equipped to help customers understand the nature of these discrepancies and the steps needed to correct them, ensuring that they can successfully complete their application and obtain coverage. This assistance may include advice on how to collect and submit the correct documentation or information required to resolve the data mismatch, which is essential for moving forward in the enrollment process. Since immediate policy enrollment depends on resolving any data issues first, and direct payment options or changes to premium amounts are unrelated to the immediate challenge of data verification, these options do not serve the customer's needs effectively in the context of data matching issues.

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:

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

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