

Virginia State Life, Health and Annuities Practice Exam (Sample)

Study Guide



Everything you need from our exam experts!

This is a sample study guide. To access the full version with hundreds of questions,

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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. Don't worry about getting everything right, 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, and take breaks to retain information better.

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.

7. Use Other Tools

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!

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Questions

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- 1. Which situation does NOT apply under the war exclusion clause in insurance policies?**
 - A. Civil insurrections**
 - B. Natural disasters**
 - C. Acts of terrorism**
 - D. War aggression**

- 2. In a long-term care policy issued in Virginia, what is the maximum duration for a provision limiting preexisting conditions?**
 - A. 3 months**
 - B. 6 months**
 - C. 9 months**
 - D. 12 months**

- 3. A life insurance company just paid a \$100,000 death benefit to a beneficiary. How much will be added to the beneficiary's gross income for federal income tax purposes?**
 - A. Nothing**
 - B. 5,000**
 - C. 100,000**
 - D. 105,000**

- 4. Which of these factors does not influence an individual's need for life insurance?**
 - A. Lifestyle of the applicant**
 - B. Number of dependents**
 - C. Future educational costs of dependents**
 - D. Self-maintenance expenses**

- 5. What effect does interest income have upon insurance premiums?**
 - A. Increases premium**
 - B. Decreases premium**
 - C. Levels the premium**
 - D. Adjusts premium on a quarterly basis**

6. After the initial enrollment period for Medicare Part B, when can an individual enroll again?

- A. October through December of each year**
- B. January through March of each year**
- C. Anytime during the year**
- D. April through June of each year**

7. Which situation would not require the insured's consent when a life insurance policy is issued?

- A. a parent for a minor child**
- B. an adult purchasing for themselves**
- C. a spouse purchasing for their partner**
- D. a business owner for a key employee**

8. What reason cannot be used by an insurer to refuse renewal of a small employer health insurance plan?

- A. Non-payment of premiums**
- B. Overuse of medical services**
- C. Fraudulent claims**
- D. Change in business structure**

9. What might happen if an insured disregards the requirement to seek a second surgical opinion?

- A. The claim will be denied entirely**
- B. The insured will have to pay all costs upfront**
- C. He may be reimbursed at a reduced benefit level**
- D. His policy may be canceled**

10. Which provision must be met to qualify for an accidental death benefit?

- A. Insured must be between the ages of 18-65**
- B. Death must be directly caused by an accident**
- C. The accident must occur in a public place**
- D. Insured must have a specific diagnosis**

Answers

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

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Explanations

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1. Which situation does NOT apply under the war exclusion clause in insurance policies?

- A. Civil insurrections**
- B. Natural disasters**
- C. Acts of terrorism**
- D. War aggression**

The war exclusion clause in insurance policies typically excludes coverage for losses resulting from acts of war, civil insurrections, and various forms of armed conflict. However, natural disasters are generally not influenced by the war exclusion clause, as they are unrelated to human conflict or military actions. Natural disasters, such as earthquakes, hurricanes, or floods, occur due to environmental factors and do not fall under the scope of warfare or civil unrest. As such, they do not invoke the war exclusion clause and are usually covered by standard insurance policies, depending on the specific terms and conditions of the policy. This makes the situation involving natural disasters an appropriate choice for what does not apply under the war exclusion clause.

2. In a long-term care policy issued in Virginia, what is the maximum duration for a provision limiting preexisting conditions?

- A. 3 months**
- B. 6 months**
- C. 9 months**
- D. 12 months**

In Virginia, long-term care insurance policies are subject to specific regulations regarding the treatment of preexisting conditions. The maximum duration for which a policy can limit coverage based on preexisting conditions is six months. This regulation is designed to ensure that individuals are not unduly penalized for health conditions they may have prior to obtaining the insurance. This six-month limitation helps to balance the insurer's need to avoid adverse selection with the insured's right to access needed care without facing excessive waiting periods. Longer durations could lead to significant gaps in coverage when individuals most need the benefits of their policy, which is why the state has set this standard. Understanding this limit is crucial for consumers when they are choosing long-term care insurance, as it impacts coverage for those with existing health issues.

3. A life insurance company just paid a \$100,000 death benefit to a beneficiary. How much will be added to the beneficiary's gross income for federal income tax purposes?

A. Nothing

B. 5,000

C. 100,000

D. 105,000

When a life insurance company pays a death benefit to a beneficiary, that payment is generally not subject to federal income tax. The reasoning behind this tax treatment is based on the tax code, which stipulates that proceeds from life insurance policies are typically excluded from the gross income of the beneficiary. This means that the entire amount received as a death benefit, such as the \$100,000 in this scenario, does not need to be reported as taxable income. In cases where the beneficiary may receive interest on the death benefit after the insurance company's payment (such as if the payment is made to them over time), that interest component would be taxable. However, the principal amount of the death benefit itself remains tax-free. This is important for beneficiaries to understand, as receiving a significant sum of money without the burden of income tax can have positive financial implications. Therefore, since the entire amount of the death benefit is excluded from gross income for federal income tax purposes, it is accurate to say that nothing will be added to the beneficiary's gross income.

4. Which of these factors does not influence an individual's need for life insurance?

A. Lifestyle of the applicant

B. Number of dependents

C. Future educational costs of dependents

D. Self-maintenance expenses

The factor of self-maintenance expenses does not directly influence an individual's need for life insurance. Life insurance is primarily designed to provide financial protection for dependents and beneficiaries in the event of the policyholder's death. The determination of the need for life insurance is often based on the potential loss of income that would impact those who rely on the policyholder for financial support. Factors such as the lifestyle of the applicant, the number of dependents, and future educational costs for dependents are all critical in assessing how much insurance is necessary. The lifestyle can indicate the level of financial support one provides, while the number of dependents directly correlates to the financial responsibilities that need to be mitigated. Likewise, future educational costs are relevant, as these represent additional financial obligations that would need to be covered if the primary income earner were to pass away.

Self-maintenance expenses, while they are an aspect of an individual's financial situation, do not typically influence the necessity for life insurance coverage in the same way that dependents and their needs do. Instead, life insurance aims to replace lost income and ensure financial stability for those left behind, making the focus on dependents and their needs more pertinent.

5. What effect does interest income have upon insurance premiums?

- A. Increases premium**
- B. Decreases premium**
- C. Levels the premium**
- D. Adjusts premium on a quarterly basis**

Interest income plays a significant role in the calculation of insurance premiums. When an insurance company collects premiums from policyholders, it invests that money to earn interest income. This investment income can help offset the costs of claims and operating expenses. As a result, when an insurance company earns a substantial amount of interest income, it can reduce the amount of premiums necessary to cover future claims. This means that the premiums charged to policyholders may decrease because the insurer is capable of relying on the returns generated from their investments, leading to potentially lower costs for the consumers. The correct answer reflects the relationship between interest income and premium levels: a higher interest income typically results in lower premiums. This understanding is crucial for both insurance agents and consumers navigating the insurance landscape, as it underscores the financial dynamics of the insurance industry.

6. After the initial enrollment period for Medicare Part B, when can an individual enroll again?

- A. October through December of each year**
- B. January through March of each year**
- C. Anytime during the year**
- D. April through June of each year**

Enrollment in Medicare Part B can occur again during the General Enrollment Period, which is a specific timeframe each year where individuals who missed the initial enrollment window can sign up. This period runs from January 1 to March 31, allowing individuals to enroll without any additional qualification periods. Coverage for those who enroll during this time begins on July 1 of that year. This structure is designed to ensure that individuals who did not enroll during their initial period still have the opportunity to secure coverage, albeit with a defined schedule. The General Enrollment Period is distinct from other enrollment opportunities, such as the Special Enrollment Period, which allows enrollment under certain circumstances, or the Annual Open Enrollment Period for other types of insurance.

7. Which situation would not require the insured's consent when a life insurance policy is issued?

- A. a parent for a minor child**
- B. an adult purchasing for themselves**
- C. a spouse purchasing for their partner**
- D. a business owner for a key employee**

In the context of life insurance policies, a situation where the insured is a minor child generally does not require the insured's consent because minors are not legally able to enter into contracts, including insurance agreements. In this case, the parent or legal guardian has the authority to purchase the policy on behalf of the minor, which effectively means that consent is obfuscated by the nature of the legal relationship and capacity of the parties involved. For an adult purchasing a policy for themselves, or for a spouse buying coverage for their partner, there is a clear need for consent from the insured as both parties are adults capable of making their own decisions regarding insurance matters. Similarly, when a business owner insures a key employee, the employee's consent is typically required as they are the ones whose life is being insured. Therefore, the situation involving a parent purchasing a policy for a minor child is distinctly different and does not involve the insured being in a position to provide consent.

8. What reason cannot be used by an insurer to refuse renewal of a small employer health insurance plan?

- A. Non-payment of premiums**
- B. Overuse of medical services**
- C. Fraudulent claims**
- D. Change in business structure**

In the context of small employer health insurance plans, insurers have specific guidelines regarding the reasons they can use to deny the renewal of a policy. While reasons such as non-payment of premiums, fraudulent claims, and certain changes in business structure can be legitimate grounds for non-renewal, overuse of medical services does not fit within those criteria. The key aspect of group health insurance regulations is to provide stability and protection for small businesses. Overuse of medical services is often viewed in the context of the health needs of employees and cannot be used as a reason for refusal of renewal. This approach acknowledges that employees, in their pursuit of necessary healthcare, might frequently utilize medical services. As such, penalizing a small employer for the health-related actions of their employees would be contrary to the principles of fairness and stability intended in small group health insurance provisions. Hence, the inability of insurers to decline renewal based on the overuse of medical services recognizes the essential principle that employers should not be financially punished for their employees' health care usage, especially when that usage is medically necessary.

9. What might happen if an insured disregards the requirement to seek a second surgical opinion?

- A. The claim will be denied entirely
- B. The insured will have to pay all costs upfront
- C. He may be reimbursed at a reduced benefit level**
- D. His policy may be canceled

When an insured disregards the requirement to seek a second surgical opinion, they may face reduced benefits upon reimbursement. This process is often put in place by insurance companies to ensure that medical procedures, particularly surgeries, are necessary and appropriate. By not obtaining the second opinion, the insured might not fulfill a condition of their policy that is designed to safeguard against unnecessary medical interventions and associated costs. In this context, the insurance company may feel justified in reducing the payout for any claims related to the surgery because the policyholder did not comply with a stipulated requirement. This often reflects the insurance provider's fundamental role of managing risk and ensuring that claims meet the policy terms. In effect, compliance with seeking a second opinion is meant to align with the insurance provider's commitment to covering reasonable and necessary medical expenses, and failing to follow this protocol can lead to adjustments in coverage. The other options imply more severe consequences such as complete denial of claims, mandatory upfront payments, or outright policy cancellations. While those are certainly potential ramifications of failing to adhere to various policy conditions or requirements, the nature of second opinion clauses typically leads to a more moderate response in the form of reduced benefits rather than outright denials or cancellations.

10. Which provision must be met to qualify for an accidental death benefit?

- A. Insured must be between the ages of 18-65
- B. Death must be directly caused by an accident**
- C. The accident must occur in a public place
- D. Insured must have a specific diagnosis

To qualify for an accidental death benefit, it is essential that the death must be directly caused by an accident. This provision is foundational to the nature of accidental death benefits, which are specifically designed to provide financial support to beneficiaries in cases where the insured's death results from an unexpected and unintentional event. The stipulation that the cause of death must be accidental ensures that the policy is addressing unexpected circumstances, distinguishing these benefits from other types of life insurance payouts that may pertain to natural causes or diseases. This clear definition is critical in assessing claims and ensuring that the terms of the policy are aligned with the circumstances of the insured's death, thus protecting the insurer from fraudulent claims related to non-accidental deaths. Other options do not align with the fundamental criteria required for an accidental death benefit. For example, age, location, or specific diagnoses are not generally necessary stipulations for eligibility under accidental death benefits. The focus is solely on the nature of the incident that led to the insured's death.

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://virginia-lifehealthandannuities.examzify.com>

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

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