

CISRO
SAMPLE LLQP EXAM QUESTIONS

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Overview

At this point in time, it appears that the CISRO LLQP Examination will consist of 140 multiple-choice questions to be completed within a 3 hour period within a proctored environment.

Types of Questions and Response Options

The multiple-choice questions will consist of various types:

- A straightforward question or statement followed by the options. Questions will include a variety of formats. (See sample Level 3 question on the following page.) Examples include:
 - “Which of the following statements **is** true?”
 - “All of the following statements are true about GICs **except**.”
- A scenario followed by a series of questions. A scenario might describe a particular client couple, their circumstances, type of work, income, existing group benefits, etc. (See sample Level 5 questions.) One question might ask about the appropriateness of certain life insurance products to meet their particular needs. Another question might ask about the appropriateness of certain disability income insurance products. Another question might probe appropriateness of certain riders or exclusions based on the specific client circumstances presented in the scenario.

To probe the understanding of particular products or modules, questions following scenarios may begin with such phrases as:

- Which of the following recommendations is **most** appropriate? OR
- Which of the following recommendations is **least** appropriate?

Each multiple-choice question will have five options (A-E) with one correct answer.

- Response options could five individual separate options.
- Responses might include several options plus one or more options such as “All of the above”, “None of the above”, “A and C only”, etc. (See sample Level 3 question.)
- Response options to some questions could include a series of items within one option. For example: “All of the following need to be submitted with an application:”
 - A. X only
 - B. X and Y
 - C. X, Y, Z
 - D. W, Y and Z
 - E. W, X, Y, and Z

Question Validation

Questions have undergone a thorough validation process. The following questions are provided as samples of the types and levels of questions developed for the LLQP examination.

Sample Test Questions by Objective Level

Sample Level 3 Question:

18.7.4 Why are Administrative Services Only contracts usually **not** recommended for smaller companies?

- A. **Higher risk to corporate cash flow**
- B. Deficits are carried forward
- C. Insurer keeps surplus
- D. Prospective claims are adjusted for inflation
- E. A and D

Sample Level 4 Questions:

14.1.1 The ABC Company has a 10 year renewable and convertible key person life insurance policy on Mr. Edward Lane, who is the CEO of this family owned business. The policy had been issued as a non-smoker 10 years ago. Five years ago he started smoking. The office has recently moved, and the CEO's secretary is new. A premium billing notice was sent to the company's old address. By the time it was redirected to the new office, the premium was 30 days overdue. Since the premium was due a month ago, the secretary was not sure what to do with the notice. For the next two weeks the CEO was traveling out of the country on vacation, and the premium payment was never processed.

14.1.1.1 At this point in time, which of the following standard policy limitations and provisions are impacted by the situation outlined above?

- A. **Grace period**
- B. Suicide and Incontestability
- C. Reinstatement
- D. Misrepresentation
- E. A and B

14.1.1.2 Mr. Lane has now returned from vacation and finds that the policy has lapsed. He wishes to reinstate the policy. Prior to reinstatement, it is your fiduciary responsibility as an agent to inform Mr. Lane that the following limitations and provisions would be impacted:

- A. Misstatement of Age, Suicide and Incontestability, and Grace Period
- B. **Suicide and Incontestability, Entire Contract, and Smoking Status**
- C. 10 Day Right of Rescission, Smoking Status, and Misstatement of Age
- D. A and B
- E. All of the above

Sample Level 5 Question:

This represents one of a series of questions that would be posed for this scenario. Questions on the same scenario may test different measurable objectives. Each question tests one and only one objective.

12.10.1 Andrew and Stella Lypka, a husband and wife, have just purchased a new home. They have a mortgage on the home of \$200,000. Both Andrew and Stella work for employers who do not offer any employee group benefits. Andrew works as a fee for service consultant in environmental engineering. Stella works as an executive assistant. They are expecting their first child in six months. Andrew has an annual income of \$60,000 and Stella has an annual income of \$30,000. Stella is planning on returning to work six months after having the child. They want to look at an insurance program that will address both their short-term and long-term needs.

12.10.1.2 (Question tests objective 17AS.1) From the information provided above, which of the following best analyzes Andrew's disability insurance needs?

- A. **An individual disability policy that covers both total and residual disability with a cost of living rider.**
- B. An individual disability policy that covers both total and partial disability.
- C. An individual disability policy that covers total disability.
- D. An accident only individual disability policy.
- E. Andrew does not require disability insurance.