
Louisiana insurance study guide exam questions and answers

To assure the public that only competent trustworthy individuals and other entities sell insurance and to protect and promote the public interest. - Answer-Licensing/Purpose

A contract under which one party undertakes to pay another against a loss of a specified contingency or peril. - Answer-Insurance

What is another word for insurance company? - Answer-Insurer

What is another word for a client? - Answer-Insured

Who is the producer? - Answer-you are

Any individual who is required to be licensed under Louisiana law to solicit, sell, negotiate, bind, procure or renew insurance. - Answer-Individual Producer

Any _____ required to be licensed under Louisiana law to solicit, sell, negotiate, bind, procure or renew insurance. It includes a corporation, association, partnership, limited liability company, limited liability partnership, or other legal entity. - Answer-Business Entity Producer

Is one who resides in Louisiana or maintains a principal place of business in Louisiana. A _____ license will be void if licensee ceases to be a resident of Louisiana. Must surrender license within 30 days by us postal or in person - Answer-Resident Producer

A license is issued for a period of how many years - Answer-2

L & H license renewed every _____ numbered years - Answer-even

P & C license renewed every _____ numbered year - Answer-Odd

The license is renewed at the end of every _____. - Answer-birthday month

The commissioner of insurance may issue a temporary license for a period not to exceed _____. - Answer-180 days

When a license has lapsed more than _____ years, license will be renewed only by fulfilling all _____ for issuance of a new _____. - Answer-5 Requirements license

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L Reisser



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A word about the test questions: LA RELEP's testing practice section consists of ten national practice tests, five state practice tests, and one state exam sample test. The practice tests are roughly 50 questions in length, and the sample test is 100 questions. The test questions are designed to cover the content covered by the law reviews, which reinforces your learning of the total body of information tested by your state exam. The questions are direct to the point and designed to test your understanding. When you have completed a given test, you can check your answers against the answer key in the appendix. You may also note that each question's answer is accompanied by a brief explanation or rationale to further reinforce your understanding. In the end, as you know, it's all up to you. Unlike other publications, we are not going to tell you that using this book will guarantee that you pass your state exam. It still takes hard work and study to pass. But we have done our best here to get you ready. Following that, the most we can do is wish you the best of success in taking and passing your Louisiana real estate exam. So good luck.

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