

Michigan Variable Life and Annuities Producer Series 16-83 60 Items - 1 Hour 74% (44 Correct to Pass)			Percentage	# of Items
Insurance Regulation 6.5% (4 items)			6.5%	4
Company Regulation				
Producer Appointment (500.1208a, .1208b, .1209, .1411)				
Termination of Appointment (500.1208b, .1209)				
Producer Regulation				
Duties (500.1201a, .1202)				
Commissions (500.1240, .2011)				
Types of Licensees (500.1206)				
Producer (500.240, 500.1201, .1201a, .1204, .1205, .1206, .1206b, .1240)				
Counselor (500.1232, .1234, .1236)				
Business Entity (500.1201, .1205)				
Maintenance and Duration				
Change of Name and Address (500.1206(5), .1238(1))				
Reporting of Actions (500.1208b, .1239, .1244, .1246, .1247)				
Assumed Names (500.1211a)				
Continuing Education Requirements (500.1204, .1204c, .1204f, .1206)				
Disciplinary Actions				
Cease and Desist Order (500.1244, .2038)				
Suspension, Revocation, Refusal to Issue or Renew (500.1200, .1209, .1239, .1244, .1379, .2029, .2043)				
Penalties and Fines (500.1242, .1244, .1379, .2038, .2040, .2064, .2069)				
Unfair and Prohibited Insurance Trade Practices (500.1207, .1216, .1239, .1244, .2003, .2006-.2014, .2016-.2021, .2026, .2029, .2059, .2062)				
Misrepresentation (500.2005, .2005a, .2055, .2057, .2064, .2218)				
False Information and Advertising (500.2001, .2002, .2005, .2005a, .2007, .2055, .2057, .2064; R500.1371-.1387)				
Inducement (500.2005(f), .2024, .2064(2), .2066, .2069, .2070)				
False Statement (500.1015, .2014, .2018, .2055, .2062, .2474, .2666)				
Deception (500.2007, .2009; 600.2911)				
Boycott, Coercion, and Intimidation (500.1242, .2012)				
Unfair Discrimination (500.2019, .2020, .2027, .2082)				
Rebating (500.2024a, .2066, .2069, .2070)				
Fiduciary Responsibilities (500.1207)				
Forgery (500.1239)				
Insurance Fraud Regulation (500.2088, .4501, .4503, .4507, .4511, 752.1005)				
Consumer Privacy Regulation (500.501, .503, .505, .507, .513, .515, .533, .535, .2005a, .4501, .4507, .4509; R500.551-.560)				
General Insurance 8.5% (5 items)			8.5%	5
Concepts				
Risk Management Key Terms				
Risk				
Exposure				
Peril				
Loss				
Methods of Handling Risk				
Avoidance				
Retention				
Sharing				
Transfer				
Elements of Insurable Risks				
Adverse Selection				
Reinsurance				
Insurers				
Types of Insurers				
Stock Companies				
Mutual Companies				
Private versus Government Insurers				
Authorized versus Unauthorized Insurers				
Domestic, Foreign, and Alien Insurers				
Financial Status (Independent Rating Services)				
Producers and General Rules of Agency				
Producer/Insurer Relationship				
Authority and Powers of Producers				
Express				

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Implied				
Apparent				
Responsibilities to the Applicant/Insured				
Contracts				
Elements of a Legal Contract				
Offer and Acceptance				
Consideration				
Competent Parties				
Legal Purpose				
Distinct Characteristics of an Insurance Contract				
Contract of Adhesion				
Personal Contract				
Unilateral Contract				
Conditional Contract				
Legal Interpretations affecting Contracts				
Ambiguities in a Contract of Adhesion				
Reasonable Expectations				
Indemnity				
Utmost Good Faith				
Representations/Misrepresentations				
Warranties				
Concealment				
Fraud				
Waiver and Estoppel				
Regulation of Variable Products 11.5% (7 items)			11.5%	7
Securities Act of 1933 (15 U.S.C. § 77a et seq.)				
Securities Exchange Act of 1934 (15 U.S.C. § 78a et seq.)				
Suitability				
Compliance				
Investment Company Act of 1940 (15 U.S.C. §§ 80a-1-80a-64)				
State Regulation of Variable Products				
Nature of Variable Life Products 30% (18 items)			30.0%	18
Variable Life versus Variable Universal Life				
Fixed Premium Payment versus Flexible Payment				
Face Value versus Death Benefit				
Cash Values				
Separate Accounts				
Charges and Fees				
Loans				
Annuities 25% (15 items)			25.0%	15
Annuity Principles and Concepts				
Accumulation Period versus Annuity Period				
Owner, Annuitant, and Beneficiary				
Insurance Aspects of Annuities				
Immediate versus Deferred Annuities				
Single Premium Immediate Annuities (SPIAs)				
Deferred Annuities				
Premium Payment Options				
Nonforfeiture				
Surrender and Withdrawal Charges				
Death Benefits				
Annuity (Benefit) Payment Options				
Life Contingency Options				
Pure Life versus Life with Guaranteed Minimum				
Single Life versus Multiple Life				
Annuities Certain (Types)				
Variable Annuities				
Assets in a Separate Account				
Free Look				
Contract Charges				
Sales Charge				

Michigan Variable Life and Annuities Producer		
Series 16-83		
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Deferred Sales Charge		
Annual Contract Fee		
Mortality and Expense Charge		
Investment Management Charge		
Accumulation Period - Units		
Annuity Period - Units		
Assumed Interest Rate (AIR)		
Combination Annuities - Contracts with Fixed and Variable Accounts		
Riders (Living Benefits and Death Benefits)		
Uses of Annuities		
Qualified Retirement Plans		
Group versus Individual Annuities		
Personal Uses		
Individual Retirement Accounts (IRAs)		
Tax-Deferred Growth		
Federal Tax Considerations for Life Insurance and Annuities 10% (6 items)	10.0%	6
Taxation of Personal Life Insurance		
Amounts Available to Policyowner		
Cash Value Increases		
Policy Loans		
Surrenders		
Amounts Received by Beneficiary		
General Rule and Exceptions		
Values included in Insured's Estate		
Modified Endowment Contracts (MECs)		
Modified Endowment versus Life insurance		
Seven-Pay Test		
Distributions		
Taxation of Non-Qualified Annuities		
Individually-Owned		
Annuity Phase and the Exclusion Ratio		
Distributions at Death		
Taxation of Individual Retirement Accounts (IRAs)		
Traditional IRAs		
Contributions and Deductible Amounts		
Premature Distributions (including Taxation Issues)		
Annuity Phase Benefit Payments		
Values included in the Annuitant's Estate		
Amounts Received By Beneficiary		
Required Minimum Distributions		
Roth IRAs		
Contributions and Limits		
Distributions		
Rollovers and Transfers (IRAs and Qualified Plans)		
Section 1035 Exchanges		
Qualified Plans 8.5% 8% (5 items)	8.5%	5
General Requirements		
Federal Tax Considerations		
Tax Advantages for Employers and Employees		
Taxation of Distributions (Age-Related)		
Plan Types, Characteristics, and Purchasers		
Simplified Employee Pensions (SEPs)		
SIMPLE Plans		
403(b) Tax-Sheltered Accounts (TSAs)		
Loans		