

Michigan Life Producer Series 16-65 100 Items - 2 Hours 72% (72 Correct to Pass)			Percentage	# of Items
<b>Insurance Regulation 17% (17 items)</b>			<b>17%</b>	<b>17</b>
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))				
Reporting of Actions (500.1208b, .1239, .1244, .1246, .1247)				
Assumed Names (500.1211a)				
Continuing Education Requirements (500.1204, .1204c, .1204d, .1204e, .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 Insurance Trade Practices (500.1239, .1244, .2003, .2006-.2014, .2016-.2021, .2026, .2029)				
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, .4509, .4511, .8197; 752.1003, .1005)				
Consumer Privacy Regulation (500.501, .503, .505, .507, .513, .515, .533, .535, .2005a, .4501, .4507, .4509; R500.551-.560)				
<b>General Insurance 18% (18 items)</b>			<b>18%</b>	<b>18</b>
Concepts				
Risk Management Key Terms				
Risk				
Loss				
Methods of Handling Risk				
Avoidance				
Retention				
Reduction				
Transfer				
Elements of Insurable Risks				
Adverse Selection				
Law of Large Numbers				
Insurers				
Types of Insurers				
Stock Companies				
Mutual Companies				
Producers and General Rules of Agency				
Producer/Insurer Relationship				
Authority and Powers of Producers				
Express				
Implied				
Apparent				
Responsibilities to the Applicant/Insured				
Contracts				
Elements of a Legal Contract				
Offer and Acceptance				
Consideration				
Competent Parties				
Legal Purpose				

Michigan Life Producer Series 16-65 100 Items - 2 Hours 72% (72 Correct to Pass)			Percentage	# of Items
Distinct Characteristics of an Insurance Contract				
Legal Interpretations affecting Contracts				
Indemnity				
Representations/Misrepresentations				
Warranties				
Concealment				
Fraud				
Waiver and Estoppel				
<b>Life Insurance Basics 21% (21 items)</b>		<b>21%</b>		<b>21</b>
Michigan Life Insurance Laws				
Insurable Interest (500.2207, .2211)				
Regulation of Variable Products (SEC, FINRA, and Michigan) (R500.830-.839, .841-.842; Bul 09-15)				
Solicitation and Sales Presentations (500.1371-.1383)				
Advertising (R500.1371-.1387)				
Life and Health Insurance Guaranty Association (500.7702)				
Illustrations				
Policy Summary				
Buyer's Guides for Life Insurance and Annuities				
Replacement (R500.601-.606)				
Use and Disclosure of Insurance Information				
Selection Criteria and Unfair Discrimination (500.2027)				
Personal Uses of Life Insurance				
Estate Creation				
Cash Accumulation				
Security				
Liquidity				
Estate Conservation				
Determining Amount of Personal Life Insurance				
Human Life Value Approach				
Needs Approach				
Types of Information Gathered				
Determining Lump-Sum Needs				
Planning for Income Needs				
Business Uses of Life Insurance				
Buy-Sell Funding				
Key Person				
Classes of Life Insurance Policies				
Group versus Individual				
Permanent versus Term				
Participating versus Nonparticipating				
Fixed versus Variable Life Insurance and Annuities				
Premiums				
Premium Payment Mode				
Producer Responsibilities				
Field Underwriting				
Notice of Information Practices				
Application Procedures including Conditional Receipts				
Delivery				
Policy Review				
Effective Date of Coverage				
Premium Collection				
Statement of Good Health				
Individual Underwriting by the Insurer				
Information Sources and Regulation				
Application				
Producer Report				
Attending Physician Statement				
Investigative Consumer (Inspection) Report				
Medical Information Bureau (MIB)				
Medical Examinations and Lab Tests including HIV				
Classification of Risks				
Preferred				
Standard				

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Substandard				
<b>Life Insurance Policies 12% (12 items)</b>			<b>12%</b>	<b>12</b>
Term Life Insurance				
Level Term				
Renewable Term				
Level Premium Term				
Whole Life Insurance				
Continuous Premium (Straight Life)				
Limited Payment				
Single Premium				
Graded Premium				
Modified Life				
Interest Sensitive				
Equity Index				
Flexible Premium Policies				
Adjustable Life				
Group Life Insurance				
Characteristics of Group Plans				
Group Underwriting Requirements				
Life Insurance Policy Law				
Group Life Conversion to Individual Policy (500.4438)				
Universal Life (500.4001, .4037, .4038)				
<b>Life Insurance Policy Provisions, Options, and Riders 21% (21 items)</b>			<b>21%</b>	<b>21</b>
Standard Provisions				
Ownership				
Assignment				
Entire Contract (500.4014)				
Modifications				
Right to Examine (Free Look) (500.4015, .4073)				
Payment of Premiums (500.4010)				
Grace Period (500.4012)				
Reinstatement (500.4028)				
Incontestability (500.4014)				
Misstatement of Age or Gender (500.4018)				
Exclusions and Restrictions (500.4046)				
Interest on Insurance Proceeds (500.4060)				
Beneficiaries				
Designation Options				
Individuals				
Classes				
Minors				
Trusts				
Succession				
Revocable versus Irrevocable				
Settlement Options				
Cash Payment				
Interest Only				
Fixed-Period Installments				
Fixed-Amount Installments				
Life Income				
Single Life				
Joint and Survivor				
Nonforfeiture Options				
Cash Surrender Value				
Extended Term				
Reduced Paid-Up Insurance				
Policy Loan and Withdrawal Options				
Cash Loans				
Automatic Premium Loans				
Withdrawals or Partial Surrenders				
Dividend Options				
Cash Payment				
Reduction of Premium Payments				

Michigan Life Producer Series 16-65 100 Items - 2 Hours 72% (72 Correct to Pass)			Percentage	# of Items
Accumulation at Interest				
One-Year Term Option				
Paid-Up Additions				
Disability Riders				
Waiver of Premium/Waiver of Stipulated Premium (Universal Life)				
Waiver of Cost of Insurance				
Disability Income Benefit				
Payor Benefit Life/Disability (Juvenile Insurance)				
Living Benefit Provisions/Riders (500.3928, .3949)				
Accelerated				
Conditions for Payment				
Effect on Death Benefit				
Long-Term Care				
Conditions for Payment				
Effect on Death Benefit				
Riders Covering Additional Insureds				
Spouse/Other-Insured Term Rider				
Children's Term Rider				
Family Term Rider				
Riders Affecting the Death Benefit Amount				
Accidental Death				
Guaranteed Insurability				
Cost of Living				
Return of Premium				
<b>Annuities 6% (6 items)</b>		<b>6%</b>		<b>6</b>
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				
Death Benefits				
Annuity Products				
Fixed Annuities				
General Account Assets				
Interest Rate Guarantees (Minimum versus Current)				
Level Benefit Payment Amount				
Equity Indexed Annuities				
Market Value Adjusted Annuities (Modified Guaranteed Annuities)				
Uses of Annuities				
Lump Sum Settlements				
Qualified Retirement Plans				
Group versus Individual Annuities				
Personal Uses				
Individual Retirement Accounts (IRAs)				
Tax-Deferred Growth				
Retirement Income				
Education Funds				
<b>Federal Tax Considerations for Life Insurance, Annuities, and Qualified Plans 5% (5 items)</b>		<b>5%</b>		<b>5</b>
Taxation of Personal Life Insurance				
Amounts Available to Policyowner				
Cash Value Increases				
Dividends				
Policy Loans				
Surrenders				
Amounts Received By Beneficiary				
General Rule and Exceptions				
Settlement Options				
Taxation of Non-Qualified Annuities				
Individually-Owned				

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**Percentage # of Items**

	Percentage	# of Items
Accumulation Phase (Tax Issues Related to Withdrawals)		
Annuity Phase and the Exclusion Ratio		
Distributions at Death		
Corporate-Owned		
Taxation of Individual Retirement Accounts (IRAs)		
Traditional IRAs		
Contributions and Deductible Amounts		
Premature Distributions (including Taxation Issues)		
Annuity Phase Benefit Payments		
Amounts Received by Beneficiary		
Roth IRAs		
Contributions and Limits		
Distributions		
Rollovers and Transfers (IRAs and Qualified Plans)		
Section 1035 Exchanges		
General Requirements for Qualified Retirement Plans		
Taxation of Distributions (Age-Related)		