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Exam : **Hawaii-Life-Producer**

Title : Hawaii Life Producer Exam (InsHI_Life01 OPLife01)

Version : DEMO

1.The number of continuing education credit hours that a Life and/or Accident and Health Producer must complete to have their license renewed is:
A. 18
B. 20
C. 22
D. 24
Answer: D
Explanation:
D. 24 credit hours is correct under current Hawai#i law. HRS §431:9A-124 establishes the continuing education requirements that must be satisfied before an insurance producer license is renewed. For a licensee authorized in the Life or Accident and Health or Sickness group, the required total is 24 continuing education credit hours during the applicable renewal cycle. Of these, 21 hours must relate to the line of authority for which the producer is licensed, while three hours must concern ethics training or Hawai#i insurance laws and rules.
Hawai#i applies the same overall 24-hour total to a producer licensed in both major line groups, although the allocation changes: ten hours relate to Life/Accident and Health or Sickness, eleven relate to Property /Casualty-related lines, and three concern ethics or insurance laws and rules.
The statute also specifies that excess hours ordinarily cannot simply be carried over into another two-year renewal cycle. A producer who fails to complete the CE requirement by the renewal date, absent an approved extension, may have the license automatically placed on inactive status.
Therefore, 18, 20, and 22 hours are below Hawai#i's statutory renewal requirement.
Reference topics: HRS §431:9A-124; Continuing Education; License Renewal; Ethics and Insurance Law Training.

2.S works for a domestic insurance company as vice president of marketing. S is paid a salary, earns no money from commissions, and spends the majority of all working time in the home office.
In this situation, which of the following statements about S is CORRECT?
A. S is not required to hold an insurance license.
B. S must hold a limited license.
C. S must hold a temporary license.
D. S must hold a producer's license.
Answer: A
Explanation:
A is correct. Hawai#i provides specific exemptions from insurance producer licensing for certain officers, directors, and employees of insurers. Under HRS §431:9A-104, an officer, director, or employee does not need a producer license when the individual receives no commission or other remuneration based on policies written or sold and the person's activities are executive, administrative, managerial, clerical, or a combination of those activities that are only indirectly related to selling, soliciting, or negotiating insurance.
The facts fit that exemption closely. S is a salaried vice president, earns no commission, and spends the majority of working time in the insurer's home office. Nothing in the scenario indicates that S personally sells, solicits, or negotiates insurance with prospective customers. Holding a senior marketing title does not, standing alone, create a producer-licensing obligation.
A limited license is intended for narrowly defined insurance activities or lines and does not apply merely

because someone works in an insurer's marketing department. A temporary license is issued only under specific statutory circumstances and is not relevant here. A full producer license would become necessary if S personally performed activities constituting the sale, solicitation, or negotiation of insurance beyond the statutory exemption.
Reference topics: HRS §431:9A-104; Exceptions to Licensing; Insurer Officers and Employees; Producer Licensing Requirements.

3.A producer who reimburses a portion of the premium as an inducement to purchase insurance is guilty of:
A. premium discounting
B. rebating
C. experience or schedule rating
D. premium deviation
Answer: B
Explanation:
B. rebating is correct. Hawai#i expressly regulates inducements offered in connection with the purchase of insurance. HRS §431:13-103 prohibits paying, allowing, giving, or offering—directly or indirectly—as an inducement to insurance, a rebate of premiums, special advantage in policy benefits, or other valuable consideration not specified in the insurance contract, except where a statutory exception applies.
The conduct in the question fits that definition precisely. The producer is returning part of the customer's premium personally to encourage the customer to purchase the policy. Such an arrangement creates an advantage that is not contained in the insurance contract and can result in unequal treatment among otherwise comparable policyholders.
Experience rating is different. It is an authorized rating mechanism under which premium can reflect the loss or expense experience of a qualifying group. Hawai#i law specifically recognizes properly administered group-policy experience adjustments as distinct from prohibited rebates. Premium discounting or deviation cannot be used merely as alternative terminology to legitimize an unauthorized producer-funded inducement.
For examination purposes, a producer offering cash, refunding commission, paying part of a customer's premium, or providing another unauthorized benefit to induce a sale should trigger the concept of rebating.
Reference topics: HRS §431:13-103 — Rebates and Inducements; Unfair Trade Practices; Producer Ethics; Marketing Practices.

4.Which life insurance product combines flexible premium characteristics with investment performance based on separate accounts selected by the policyowner?
A. Decreasing Term Life
B. Ordinary Whole Life
C. Variable Universal Life
D. Credit Life
Answer: C
Explanation:
C. Variable Universal Life is correct. Variable Universal Life (VUL) combines two major characteristics:

the premium and death-benefit flexibility associated with universal life and the investment component associated with variable life insurance. The policyowner may generally allocate policy values among available separate-account investment options, and cash values therefore fluctuate with the performance of those selected investments.
The Hawai#i Insurance Division explains that universal life provides lifetime coverage with flexible premiums and death benefits, while variable life introduces investment elements through separate accounts containing assets such as stocks, bonds, money-market investments, or other funds. The NAIC specifically defines Variable Universal Life as combining universal life's flexible-premium characteristics with variable life's separate-account investment component.
Ordinary whole life generally uses scheduled premiums and insurer-supported guarantees rather than policyowner-selected separate accounts. Decreasing term provides temporary protection with a declining death benefit and ordinarily no cash value. Credit life is designed to cover a debtor's outstanding obligation and does not provide the VUL investment structure described.
The 2026 Hawai#i Life-General Knowledge outline expressly includes Universal Life, Variable Whole Life, and Variable Universal Life as testable products.
Reference topics: Variable Universal Life; Universal Life; Variable Life; Separate Accounts; Hawai#i Life-General Knowledge Content Outline.

5.An individual purchases a life insurance policy delivered in Hawaii. After reviewing the contract, the purchaser decides that the coverage does not meet their needs.
Under Hawaii law, within how many days after receiving the policy may the purchaser return it for a refund of premium?
A. 5 days
B. 10 days
C. 15 days
D. 30 days
Answer: B
Explanation:
B. 10 days is correct. Hawai#i requires an individual life insurance policy delivered in the State to contain a notice informing the purchaser of the right to examine and return the policy if dissatisfied. Under HRS §431: 10-214, the purchaser may return the policy within ten days after receipt and obtain a refund of the premium, subject to the applicable statutory provisions. When properly returned during this period, the policy is treated essentially as though it had not been issued. Hawai#i legislative text expressly requires this right-to-return notice to appear on or be attached to an individual life policy.
The Hawai#i Insurance Division provides the same consumer guidance: after purchasing life insurance, consumers should read the contract carefully and may return the policy within ten days of receiving it if they change their minds.
This ordinary free-look period should not be confused with special periods applicable to certain transactions.
For example, replacement transactions carry a longer thirty-day return period. Likewise, particular annuity disclosure rules may provide separate protections.
Reference topics: HRS §431:10-214; Free Look; Policy Delivery; Consumer Rights; Hawai#i Life-General Knowledge Content Outline.