

Commonwealth Schools of Insurance

P.O. Box 22414, Louisville, KY 40252-0414 • 502.425.5987 • FAX 502.429.0755
E-mail: info@commonwealthschools.com

INSTRUCTIONS TO COMPLETE THE CONTINUING EDUCATION COURSE

Thank you for choosing the Commonwealth Schools of Insurance to fulfill your continuing education requirements.

Please follow the instructions below to complete the course:

STEP 1

Please print out the ANSWER SHEET, CERTIFICATE and QUESTIONS that follow this page. After printing the ANSWER SHEET, please fill out the requested information clearly and completely.

STEP 2

TEST QUESTIONS must be answered on the page that follows. You must score 70% or better to receive credit for this course.

STEP 3

After completing the TEST and STUDENT INFORMATION marked with a "X" on the Certificate of Completion, the completed Answer Sheet and Certificate may be emailed, faxed or mailed to:

Emailed to:	info@commonwealthschools.com
Faxed to:	502.429.0755
Mailed to:	Commonwealth Schools of Insurance, Inc. P O Box 22414 Louisville, KY 40252-0414

Please note that your ANSWER SHEET and CERTIFICATE will not be processed without payment. Payment arrangements are listed on the ANSWER SHEET.

YELLOW CARD SPECIAL

Simply complete and return all 24 hours of CE at the same time.

Regardless of the prices listed, your total charge will be

\$110.00

NOTICE

The material contained herein may not be duplicated without the express written permission of Commonwealth Schools of Insurance.

The material contained in this course cannot be used as an original source of authority on legal matters. Any references made to laws and regulations in this material have been edited and summarized for clarity; and changes in these laws and regulations may have occurred since this course was published. The reader should always consult legal counsel as appropriate.

Commonwealth of Kentucky
Department of Insurance - Agent Licensing Division
P. O. Box 517 - Frankfort, Ky. 40602
502-564-6004 <http://insurance.ky.gov>

APPROVED CONTINUING EDUCATION COURSE

CERTIFICATE OF COMPLETION

STUDENT NAME: **X** _____

CONTINUING EDUCATION COURSE IDENTIFICATION

Course Title: **KY Long-Term Care Partnership II**

Course Certification Number: **C08895**

Course Completion Date: _____ Number of Hours: **4**

Instructor Name: **PLEASE LEAVE BLANK**
(Required if certification is for a classroom course)

Provider Name: **Commonwealth Schools of Insurance, Inc.**

Provider Certification Number: **S12128/PROV0085**

PROVIDER CERTIFICATION:

I hereby certify that this course was conducted as approved by the Commonwealth of Kentucky Department of Insurance. I further certify that the person whose name appears above did personally complete this course on the date indicated. Also, I acknowledge that fraudulent certification of this document will result in immediate withdrawal of approval of the provider, plus penalties, and simultaneous withdrawal of approval of all of the provider's courses (KRS 304.9-295 and 806 KAR 9:220).

Name: **James F Davis**
Authorized Provider Representative

Signature: _____ Date: _____

STUDENT CERTIFICATION:

I hereby certify that I personally completed the course listed above in the manner required to satisfy Kentucky's continuing education laws and regulations. Also, I acknowledge that fraudulent certification of completion of this course will result in cancellation of my agent, adjuster, and/or life settlement broker licenses (KRS 304.9-295 and 806 KAR 9:220).

Name: **X** _____ DOI# or NPN: **X** _____

Signature: **X** _____ Date: **X** _____

*The provider is required by law to give the student who successfully completes any continuing education course the original of this form upon completion of the course and to retain a copy in the provider's records for at least five years.
For a classroom course, the provider is required by law to submit the Continuing Education Course Attendance Roster (Form CE-300) to the Department of Insurance within thirty days through eServices electronic submission. Students must verify that credit has been recorded for this class by visiting our website at: <http://insurance.ky.gov>. If credit does not appear, please verify with the provider that the Roster has been submitted. If the Roster has been submitted and you do not receive credit, please forward this original document to the Department directly, and keep a copy for your file.
For all correspondence credits, the provider must submit the Course Completion to the Department through eServices, or the student must mail this original form to DOI and verify credit on our website, as required by KRS 304.9-295(10)(11).*

KY Long-Term Care Partnership II

(4 credit hours – LOA is KY Long-Term Care Partnership)

PLEASE PRINT CLEARLY

First Name	M.I.	Last Name	NAIC NPN# AND KYDOI#	
Home Mailing Address		City	State	Zip Code
Business Name				
Business Address		City	State	Zip Code
Home Telephone	Business Telephone		Email Address	
Date of Birth	Month	Year	FAX No.	

Please send COMPLETED ANSWER SHEET, CERTIFICATE and PAYMENT VIA:

Emailed to: info@commonwealthschools.com

Faxed to: 502.429.0755

Mailed to: Commonwealth Schools of Insurance, Inc.
P O Box 22414
Louisville, KY 40252-0414

Boxes must be filled in completely to insure accuracy in grading.

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YELLOW CARD SPECIAL

*Simply complete and return all 24 hours of CE at the same time.
Regardless of the prices listed, your total charge will be \$110.00*

CHECKS AND ALL MAJOR CREDIT CARDS ARE ACCEPTED:

COURSE FEE \$30.00 or **Check Here for Yellow Card Special**

CARD NO. _____ EXP DATE _____ CV2 NO. _____

CREDIT CARD BILLING ADDRESS _____

SIGNATURE: _____

KY LONG-TERM CARE PARTNERSHIP II TEST

1. Which of the following is (are) discussed in "The Consumer's Guide to Long-Term Care Insurance in Kentucky"?
 - a) Factors that affect premium rates
 - b) Explanation of benefit limits
 - c) Comparison of policies available in Kentucky
 - d) All of the above
2. On what grounds can an LTC policy be canceled or non-renewed in Kentucky?
 - a) Age of insured
 - b) Non-payment of premium
 - c) Deterioration of insured's physical health
 - d) Deterioration of insured's mental health
3. Which statement is true about an LTC policy in Kentucky?
 - a) Can provide significantly more coverage for skilled nursing care than for other levels
 - b) Can provide coverage for skilled nursing care only
 - c) Must provide similar coverage for all levels of nursing care
 - d) All of the above are false
4. In Kentucky, a rider to an LTC policy increasing benefits with an accompanying increase in premiums:
 - a) Must be approved by the Kentucky Association of Older Persons
 - b) Does not need the insured's consent if the premium increase is under 10%
 - c) Must be signed in writing by the insured
 - d) Only needs the insured's verbal consent
5. An LTC policy providing home health or community care benefits cannot exclude or limit benefits by:
 - a) Requiring that skilled nursing facility care would be necessary were home health care is not provided.
 - b) Requiring that the insured first receive nursing or therapeutic services
 - c) Requiring that the insured first have an acute condition
6. Every insurer shall annually report to the Kentucky Department of Insurance by June 30:
 - a) The 10% of its agents with the greatest percentage of lapses and replacements as their total annual sales
 - b) The number of lapsed policies as a percent of its total annual sales
 - c) The number of replacement policies as a percent of its total annual sales
 - d) All of the above
7. An LTC policy issued in Kentucky cannot use smaller than 10-point type.
 - a) True
 - b) False
8. A LTC policy issued in Kentucky must follow format prescribed by the Commissioner that clearly delineates outline of coverage, terms by which the policy may be returned and premium refunded in full, benefits, exclusions and limitations, terms under which the policy may be discontinued, and premium.
 - a) True
 - b) False
9. Under Kentucky's Long-Term Care Partnership Insurance Program, special LTC policies reduce the financial burden on the state's _____ program.
 - a) Medicaid
 - b) Medicare
 - c) Health Insurance Assistance Program
 - d) Financial Aide Program

10. Under partnership-qualified LTC policies, assets protected from Medicaid spend down requirements are based on:
- a) The policy limit
 - b) The amount the policy has paid out in benefits
 - c) The amount of premiums paid into the policy
 - d) A dollar amount established by state statute
11. Which of the following is a correct statement about exchanging a nonqualified LTC policy for a partnership-qualified policy?
- a) All nonqualified policies may be converted to qualified policies.
 - b) The insured's health may be a factor in determining whether the policy can be exchanged.
 - c) If the policy is exchanged, the insured will receive credit for satisfying pre-existing condition, elimination, and incontestability provisions
 - d) The insured's age will be a factor in determining whether the policy can be exchanged.
12. How are premiums for partnership policies calculated?
- a) Premiums for partnership policies are calculated the same as any LTC policy.
 - b) Premiums for partnership-qualified policies are higher than those for nonqualified policies.
 - c) Premiums for partnership-qualified policies are lower than those for nonqualified policies.
 - d) Premium costs cannot be compared because benefits are substantially different.
13. For LTC partnership insureds leaving the state, Kentucky has entered into _____ agreements with most other partnership states, permitting the same level of asset protection as other states' Medicaid programs.
- a) Mutual
 - b) Joint
 - c) Reciprocal
 - d) Collective
14. Stan makes a transfer of assets for less than their fair market value in order to qualify for Medicaid. Which of the following is a correct statement?
- a) Sam is permanently disqualified from receiving Medicaid benefits
 - b) Sam will be ineligible for Medicaid during a penalty period.
 - c) Sam will have to retrieve the assets and transfer them properly.
 - d) Sam can receive Medicaid benefits if he pays a penalty in cash.
15. The purchase of an annuity in order to qualify for Medicaid is considered a disposal of assets for less than fair market value and subjects the owner to a period of Medicaid ineligibility if the annuity is:
- a) Revocable
 - b) Irrevocable
 - c) Purchased with proceeds from a trust
 - d) Purchased with proceeds from a Roth IRA
16. The home of an individual applying for Medicaid is considered an asset for purposes of program eligibility when:
- a) The individual's child lives in the home
 - b) The individual's child under the age of 21 lives in the home
 - c) The individual's child who is blind lives in the home
 - d) The individual's child who is disabled lives in the home
17. When a person applies for Medicaid-paid long-term care, he or she must disclose ownership of an annuity:
- a) Only when the annuity is owned individually
 - b) When the annuity was purchased within 60 months of Medicaid application
 - c) Only when the annuity will be treated as an asset
 - d) In all cases of ownership

18. In determining Medicaid eligibility for long-term care services, a person is ineligible if the equity interest in his or her _____ exceeds an amount established by state statute.
- a) home
 - b) second or vacation home, if any
 - c) retirement accounts, if any
 - d) annuities, if any
19. Which of the following would not be considered long-term care services under a qualified LTC policy?
- a) Rehabilitative services prescribed by a physician
 - b) Personal care services for those who cannot perform these alone
 - c) Hospitalization for kidney stones
 - d) Necessary curing treatment for the chronically ill
20. States' long-term care insurance regulations are modeled after:
- a) Other states' regulations
 - b) Model regulation promulgated by the National Association of Insurance Commissioners
 - c) Federal legislation
 - d) Suggestions from long-term care insurance providers
21. Under which of the following qualified long-term care insurance contract provisions must some benefit be provided to the policy owner for premiums he or she has paid when the policy lapses due to nonpayment of premiums?
- a) Nonforfeiture
 - b) Renewability
 - c) Guaranteed renewability
 - d) Incontestability
22. Under Kentucky's Long-Term Care Partnership Insurance Program, certain assets of the owner of a partnership-qualified long-term care policy can be exempt from the estate _____ requirements of Medicaid.
- a) oversight
 - b) tax
 - c) recovery
 - d) control
23. The policy provision found in long-term care policies under which the policy owner has the right to continue coverage by the timely payment of premiums and the insurer has no right to unilaterally make changes in coverage or premium rates is called the:
- a) Noncancellable provision
 - b) Guaranteed renewability provision
 - c) Nonforfeiture provision
 - d) Incontestability provision
24. All of the following can be excluded under a Kentucky long-term care insurance policy except:
- a) Alzheimer's disease
 - b) Alcoholism
 - c) Treatment for injury sustained while participating in a felony
 - d) Intentional self-inflicted injuries
25. New group long-term care insurance policies sold in Kentucky must provide covered individuals with a basis for continuation or _____ of coverage.
- a) extension
 - b) expansion
 - c) conversion
 - d) termination

26. New long-term care insurance policies sold in Kentucky must provide insureds with the option of designating _____ to receive notice if the policy lapses due to nonpayment of premiums.
- a) a third party
 - b) Medicaid
 - c) a family member only
 - d) only an attorney
27. In Kentucky, a life insurance policy which provides an accelerated benefit for long-term care must be accompanied by a disclosure that receipt of the benefits may be taxable and that assistance from _____ is recommended.
- a) a lawyer
 - b) a tax advisor
 - c) a trusted family member
 - d) a trusted friend or associate
28. A long-term care insurance policy sold in Kentucky, which includes home health or community care services, must provide total home health or community care coverage that is:
- a) A dollar amount equivalent to at least one-half of one year's coverage available for nursing home benefits under the policy
 - b) A dollar amount equivalent to one year's coverage available for nursing home benefits under the policy
 - c) A dollar amount equivalent to coverage available for nursing home benefits under the policy
 - d) A reasonable amount of home health or community care services relative to the nursing home benefits under the policy
29. Applications for long-term care insurance are required to include questions designed to determine all of the following except
- a) Whether the applicant has a current LTC policy in force
 - b) Whether the coverage is intended to replace an accident or sickness policy in force
 - c) Whether the coverage is intended to replace a LTC policy in force
 - d) Whether the applicant has ever owned a LTC policy
30. Insurers marketing long-term care insurance in Kentucky must use _____ standards to determine if the purchase or replacement of long-term care insurance is appropriate for the needs of the applicant.
- a) Common sense
 - b) usual and customary
 - c) reasonable
 - d) suitability