

Life Insurance Cheat Sheet 2026

The night-before summary, built like the exam.

— Questions	— Time limit	Varies by state Passing score
— Exam fee	State DOI Governing body	

Life insurance concept sheet

Use this sheet for general concepts. Add the exam length, passing score, policy deadlines and licensing rules from your own state's current candidate materials. There is no nationwide passing score or topic-weight table on this sheet.

Compare the concepts before memorizing terms

Worked example: cash value is not automatically added

Suppose a question gives a death benefit of \$100,000 and an unpaid policy loan of \$4,000 plus \$200 interest. It says the contract pays only the stated death benefit, reduced by outstanding loans. The calculation is $\$100,000 - \$4,000 - \$200 = \$95,800$. Do not add a separate cash-value figure unless the policy terms in the question call for that payment. These are invented practice numbers, not a legal limit.

Self-check: identify the missing condition

A learner says, "Guaranteed insurability means I can increase my coverage whenever I want." What is missing? The rider's specified times and conditions. No new medical exam does not mean an unrestricted right to increase coverage at any time.

Add a state-specific checklist

- Exact license and line of authority on your application.
- Current candidate handbook or official exam outline.
- Passing rule, delivered question count and appointment duration.
- Required education, fees and applicable policy deadlines.

Write the source and revision date beside each number you add. Practice life insurance questions after reviewing, then return to the study guide for a concept you cannot explain.

Concept source: NAIC's life insurance consumer guide. This sheet does not cover a combined life-and-health exam or supply state-specific legal rules.

Official sources

- California Department of Insurance — Examination time and question counts:
<https://www.insurance.ca.gov/0200-industry/0010-producer-online-services/0200-exam-info/examtimesandquestion.cfm>
- NAIC — Life Insurance Consumer Guide: <https://content.naic.org/consumer/life-insurance.htm>
- California Department of Insurance — Individual Resident License Requirements:
<https://www.insurance.ca.gov/0200-industry/0020-apply-license/0100-indiv-resident/index.cfm>

Free practice questions for this exam: www.everyexamprep.com/exams/life-insurance-license/practice-test