BEACON HILL

FINANCIAL EDUCATORS

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Course Information

Course Title: *Personal Life Insurance Planning* #290419 (CFP Board Course ID#245934)
Recommended CPE credit hours for this course:
In accordance with the standards of the Certified Financial Planner Board of Standards, Inc. and the National Registry of CPE Sponsors CPE credits have been granted based on a 50-minute hour.
  CFP®: 2.5 (All states) CFP Board sponsor number: 1008.

  CPA: 4.5 (All states)
          National Registry of CPE Sponsors ID Number: 107615.
          Sponsor numbers of states requiring sponsor registration:
                  Florida Division of Certified Public Accountancy: 4761 (Ethics #11467)
                  Hawaii Board of Accountancy: 14003
                  New York State Board of Accountancy: 002146
                  Ohio State Board of Accountancy: M0021
                  Pennsylvania Board of Accountancy: PX 178025
                  Texas State Board of Accountancy: 009349

  CLU, ChFC Professional Recertification: 4.

Course Description
This course covers important information for advisers assessing the appropriateness of a life insurance recommendation for a client. An understanding of the methods used to determine suitable life insurance amounts to meet survivors' lump-sum cash needs and income needs will assist the adviser to better serve consumers and help ensure that appropriate life insurance amounts are recommended and purchased when they are suitable to meet client needs.

Subject Codes/field of study:
CFP Board of Standards, Inc.:   "B" Insurance Policies and Strategies
NAPFA: Insurance and Risk Management
NASBA (CPA): Specialized Knowledge and Application
Course Level, Prerequisites, and Advance Preparation Requirements:
Program Level: Overview. This program is appropriate for professionals at all organizational levels.
Prerequisites: None
Advance Preparation: None

Course Content

Publication/revision date: 2/4/2019
Course author: Paul J. Winn, CLU, ChFC
Final Exam (online):   50 questions (multiple choice)

Instructions for taking this course

A passing grade of at least 70% is required on the final exam for this course. The exam may be retaken if not passed on the first attempt (no charge).

Complete the course by following the learning objectives listed below and studying the review questions after each major section (or chapter) in the text. Once you are confident that the learning objectives have been met, answer the final exam questions (online).

Instructions for Taking the Final Exam Online

- Login to your account online at www.bhfe.com.
- Go to "*My Account*" and view your course.
- Select "*Take Exam*" for this course and follow instructions.

Have a question? Call us at 800-588-7039 or email us at contact@bhfe.com.

Learning Objectives

Upon completion of this course, the student should be able to:

1. Describe the early attempt to calculate appropriate life insurance amounts known as the human life value method.
2. Understand the importance of basing client insurance requirements on a thoroughgoing analysis of needs.
3. Gather the appropriate client information required to perform an insurance needs analysis.
4. Identify and calculate a client's family's lump-sum needs at the death of a breadwinner.
5. Understand the Social Security survivor benefits that need to be considered in analyzing survivors' needs for life insurance to replace income.
6. Identify and calculate survivors' income needs during the dependency period, blackout period and retirement period.

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About This Course

Learning Objectives

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8. Understand the importance of basing client insurance requirements on a thoroughgoing analysis of needs.
9. Gather the appropriate client information required to perform an insurance needs analysis.
10. Identify and calculate a client's family's lump-sum needs at the death of a breadwinner.
11. Understand the Social Security survivor benefits that need to be considered in analyzing survivors' needs for life insurance to replace income.
12. Identify and calculate survivors' income needs during the dependency period, blackout period and retirement period.

How You Will Learn

In this course you will be introduced to terms and concepts used in connection with personal life insurance planning. Each new term is defined in the text and included in the Glossary. The concepts are explained and, where appropriate, are demonstrated through the use of examples.

At the conclusion of each lesson, a Chapter Review is presented to test comprehension of the material presented in the chapter. A response is given to each answer you select to the questions in the Chapter Review affirming the correct choice or explaining why the choice you selected was incorrect.

Why This Information is Important and How You Can Use It

This information is important for agents selling insurance products to customers and for advisers assessing the appropriateness of a life insurance recommendation for a client. An understanding of the methods used to determine suitable life insurance amounts to meet survivors' lump-sum cash needs and income needs will assist the agent and adviser to better serve consumers and help ensure that appropriate life insurance amounts are recommended and purchased when they are suitable to meet client needs.