



**Free Questions for GR1 by certsdeals**

**Shared by Mcdonald on 22-07-2024**

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## Question 1

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**Question Type:** MultipleChoice

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Which of the following statements best describes defined contribution (DC) plans?

**Options:**

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- A- They require complex actuarial calculations and assumptions.
- B- The benefit is based on a formula that considers pay and service.
- C- They generally provide better benefits to employees with longer service.
- D- The employee assumes the risk for the investments.

**Answer:**

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D

## Question 2

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**Question Type:** MultipleChoice

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Which of the following statements best describes defined benefit (DB) plans?

**Options:**

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- A- There is no promise of a specific benefit at retirement.
- B- Individual accounts must be maintained for each participant.
- C- They are often integrated with government-sponsored programs.
- D- Employees are at risk for financial resources.

**Answer:**

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C

## Question 3

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**Question Type: MultipleChoice**

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Employer-sponsored death benefits are most commonly based on which of the following?

**Options:**

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- A- The size of the employee's family
- B- The employee's annual salary
- C- The employee's health history
- D- The employee's premium contributions

**Answer:**

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B

## Question 4

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**Question Type: MultipleChoice**

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Which of the following is typically considered a health care benefit?

**Options:**

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- A- Defined benefit plan

- B- Death benefits
- C- Defined contribution plan
- D- Vision plan

**Answer:**

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D

## Question 5

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**Question Type:** MultipleChoice

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A medical benefits plan provision ensuring that the correct plan is paying expenses when the member is covered under more than one plan is known as what?

**Options:**

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- A- Deductible
- B- Coinsurance
- C- Coordination of benefits

**D-** Out-of-pocket expenses

**Answer:**

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C

## Question 6

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**Question Type:** MultipleChoice

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What are usual, customary and reasonable charges (UCR)?

**Options:**

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- A-** The charges that an insurance carrier determines are normal for a particular medical procedure within a specific geographical area
- B-** The charges that are published annually in the Global Insurers' Medical Cost Comparison Guide
- C-** The charges that are allowable for any given medical procedure with no pre-treatment authorization
- D-** The charges that are typically paid up front by a plan participant for services rendered.

**Answer:**

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A

## Question 7

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**Question Type:** MultipleChoice

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Regarding medical plans, what is the out-of-pocket maximum?

**Options:**

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- A-** The most that the member will be liable for in relation to co-insurance
- B-** The maximum the plan will pay if the member is covered by another insurance plan
- C-** The limit the member will be required to pay at each doctor visit
- D-** The lifetime limit for benefits to any one employee

**Answer:**

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A

## Question 8

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**Question Type: MultipleChoice**

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Which of the following best describes a factor that has influenced the growth and change in benefits?

**Options:**

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- A- There is a decreasing number of females in the workforce.
- B- Employees are expressing a greater desire for choice in their benefits.
- C- Employees have longer career expectations.
- D- Decreasing costs are causing growth in the numbers of benefits employers offer.

**Answer:**

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B

## Question 9

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**Question Type: MultipleChoice**

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Which statement is most accurate regarding the effect of taxation on the benefits that employers offer?



**Options:**

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- A- Taxation has no effect on employee benefits; employers offer benefits for competitive reasons only.
- B- Taxation is the primary reason that employers offer benefits; in the absence of tax incentives, employers would be unlikely to offer them.
- C- Taxation affects the level of benefits offered, the source of benefits and the employer/employee cost-sharing basis.

**Answer:**

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C

## Question 10

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**Question Type: MultipleChoice**

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Which of the following benefits are usually offered at the discretion of the employer?

**Options:**

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- A- Retirement plans
- B- Unemployment insurance

**C-** Social security programs

**D-** Disability (occupational)

**Answer:**

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A

## Question 11

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**Question Type: MultipleChoice**

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Which of the following are the two primary elements of benefits?

**Options:**

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**A-** Mental health coverage and health care coverage

**B-** Pay for time not worked and income protection programs

**C-** Unemployment and disability

**D-** Defined contribution and defined benefits plans

**Answer:**

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B

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