

Michigan Property Producer/Solicitor

Series 16-67

100 Items - 2 Hours

75% (75 Correct to Pass)

	Percentage	# of Items
Insurance Regulation 10% (10 items)	10%	10
Company Regulation		
Producer Appointment (500.1208a, .1208b, .1209, .1411)		
Termination of Appointment (500.1208b, .1209)		
Producer Regulation		
Duties (500.1201a, .1202)		
Commissions (500.1240, .2011)		
Types of Licensees (500.1206)		
Producer (500.240, 500.1201, .1201a, .1204, .1205, .1206, .1206b, .1240)		
Counselor (500.1232, .1234, .1236)		
Business Entity (500.1201, .1205)		
Maintenance and Duration		
Change of Name and Address (500.1206(5), .1238(1))		
Reporting of Actions (500.1208b, .1239, .1244, .1246, .1247)		
Assumed Names (500.1211a)		
Continuing Education Requirements (500.1204, .1204c, .1204f, .1206)		
Disciplinary Actions		
Cease and Desist Order (500.1244, .2038)		
Suspension, Revocation, Refusal to Issue or Renew (500.1200, .1209, .1239, .1244, .1379, .2029, .2043)		
Penalties and Fines (500.1242, .1244, .1379, .2038, .2040, .2064, .2069)		
Unfair and Prohibited Insurance Trade Practices (500.1207, .1216, .1239, .1244, .2003, .2006-2014, .2016-2021, .2026, .2029, .2059, .2062)		
Misrepresentation (500.2005, .2005a, .2055, .2057, .2064, .2218)		
False Information and Advertising (500.2001, .2002, .2005, .2005a, .2007, .2055, .2057, .2064; R500.651-.659; R500.1371-.1387)		
Inducement (500.2005(f), .2024, .2064(2), .2066, .2069, .2070)		
False Statement (500.1015, .2014, .2018, .2055, .2062, .2474, .2666)		
Deception (500.2007, .2009; 600.2911)		
Boycott, Coercion, and Intimidation (500.1242, .2012)		
Unfair Discrimination (500.2019, .2020, .2027, .2082)		
Rebating (500.2024b, .2066, .2069, .2070)		
Fiduciary Responsibilities (500.1207)		
Forgery (500.1239)		
Insurance Fraud Regulation (500.2088, .4501, .4503, .4507, .4511, 752.1005)		
Consumer Privacy Regulation (500.501, .503, .505, .507, .513, .515, .533, .535, .2005a, .4501, .4507, .4509; R500.551-.560)		
General Insurance 15% (15 items)	15%	15
Concepts		
Risk Management Key Terms		
Risk		
Exposure		
Hazard		
Peril		
Loss		
Methods of Handling Risk		
Avoidance		
Retention		
Sharing		
Reduction		
Transfer		
Elements of Insurable Risks		
Adverse Selection		
Law of Large Numbers		
Reinsurance		
Insurers		
Types of Insurers		
Stock Companies		
Mutual Companies		
Financial Status (Independent Rating Services)		
Distribution Systems		
Producers and General Rules of Agency		
Producer/Insurer Relationship		
Authority and Powers of Producers		
Express		
Implied		
Apparent		
Responsibilities to the Applicant/Insured		
Contracts		
Elements of a Legal Contract		
Offer and Acceptance		
Consideration		
Competent Parties		
Legal Purpose		
Distinct Characteristics of an Insurance Contract		
Contract of Adhesion		
Aleatory Contract		
Personal Contract		

Michigan Property Producer/Solicitor

Series 16-67

100 Items - 2 Hours

75% (75 Correct to Pass)

	Percentage	# of Items
Unilateral Contract		
Conditional Contract		
Legal Interpretations affecting Contracts		
Ambiguities in a Contract of Adhesion		
Reasonable Expectations		
Indemnity		
Utmost Good Faith		
Representations/Misrepresentations		
Warranties		
Concealment		
Fraud		
Waiver and Estoppel		
Property Insurance Basics 25% (25 items)	25%	25
Principles and Concepts		
Insurable Interest		
Underwriting		
Function		
Loss Ratio		
Hazards		
Physical		
Moral		
Morale		
Causes of Loss (Perils)		
Named Perils versus Special (Open) Perils		
Direct Loss		
Consequential or Indirect Loss		
Blanket versus Specific Insurance		
Basic Types of Construction		
Loss Valuation		
Actual Cash Value		
Replacement Cost		
Functional Replacement Cost		
Agreed Value		
Stated Amount		
Policy Structure		
Declarations		
Definitions		
Insuring Agreement or Clause		
Additional/Supplementary Coverage		
Conditions		
Exclusions		
Endorsements		
Common Policy Provisions		
Insureds - Named, First Named, Additional		
Policy Period		
Policy Territory		
Cancellation and Nonrenewal		
Deductibles		
Other Insurance		
Nonconcurrency		
Primary and Excess		
Pro Rata		
Property Limits		
Restoration/Nonreduction of Limits		
Coinsurance		
Vacancy or Unoccupancy		
Named Insured Provisions		
Duties after Loss		
Assignment		
Abandonment		
Insurer Provisions		
Liberalization		
Subrogation		
Salvage		
Claim Settlement Options		
Third-Party Provisions		
Standard Mortgage Clause		
Loss Payable Clause		
No Benefit to the Bailee		
Indemnification Provisions		
Role of Applications and Binders in Insurance Transactions		
Insurance Claims Handling		
Michigan Laws, Regulations, and Required Provisions		
Michigan Property and Casualty Guaranty Association (500.7901-.7949)		

Michigan Property Producer/Solicitor Series 16-67 100 Items - 2 Hours 75% (75 Correct to Pass)			Percentage	# of Items
Mandatory Fire Policy Provisions (500.2833)				
Cancellation and Nonrenewal (500.2123, .3020)				
Appraisal (500.2833)				
Terrorism Risk Insurance Program (15 U.S.C. 6701; Public Law 107-297, 109-144, 110-160)				
Termination of Authority to Represent Insurer (500.1209)				
Essential Insurance Act (500.2101-.2131)				
Dwelling Policy 8% (8 items)		8%		8
Characteristics and Purpose				
Property Coverages				
Coverage A - Dwelling				
Coverage B - Other Structures				
Coverage C - Personal Property				
Coverage D - Fair Rental Value				
Coverage E - Additional Living Expense				
Other Coverages				
General Exclusions				
Conditions				
Selected Endorsements				
Special Provisions - Michigan				
Automatic Increase in Insurance				
Broad Theft Coverage				
Dwelling Under Construction				
Homeowners Policy 13% (13 items)		13%		13
Coverage Forms				
HO-2 through HO-8				
Special				
Definitions				
Section I - Property Coverages				
Coverage A - Dwelling				
Coverage B - Other Structures				
Coverage C - Personal Property				
Coverage D - Loss of Use				
Additional Coverages				
Perils Insured Against				
Exclusions				
Conditions				
Selected Endorsements				
Special Provisions - Michigan				
Limited Fungi, Wet or Dry Rot, or Bacteria Coverage				
Permitted Incidental Occupancies - Residence				
Earthquake				
Scheduled Personal Property/Personal Articles Floater				
Personal Property Replacement Cost				
Home Day Care				
Watercraft				
Home Business Insurance Coverage				
Commercial Package Policy (CPP) 14% (14 items)		14%		14
Components of a Commercial Policy				
Common Policy Declarations				
Common Policy Conditions				
Interline Endorsements				
One or More Coverage Parts				
Commercial Property				
Commercial Property Conditions Form				
Coverage Forms				
Building and Personal Property				
Condominium Association				
Condominium Commercial Unit-Owners				
Builders Risk				
Business Income				
Legal Liability				
Extra Expense				
Causes of Loss Forms				
Basic				
Broad				
Special				
Selected Endorsements				
Ordinance or Law				
Spoilage				
Peak Season Limit of Insurance				
Value Reporting Form				
Commercial Crime				
General Definitions				
Burglary				

Michigan Property Producer/Solicitor

Series 16-67

100 Items - 2 Hours

75% (75 Correct to Pass)

Percentage # of Items

	Percentage	# of Items
Theft		
Robbery		
Coverages		
Employee Theft		
Forgery or Alteration		
Inside the Premises - Robbery or Safe Burglary of Other Property		
Outside the Premises		
Funds Transfer Fraud		
Money Orders and Counterfeit Money		
Commercial Inland Marine		
Nationwide Marine Definition		
Commercial Inland Marine Conditions Form		
Inland Marine Coverage Forms		
Accounts Receivable		
Bailee's Customer		
Commercial Articles		
Contractors Equipment Floater		
Electronic Data Processing		
Equipment Dealers		
Installation Floater		
Jewelers Block		
Signs		
Valuable Papers and Records		
Transportation Coverages		
Common Carrier Cargo Liability		
Motor Truck Cargo Forms		
Transit Coverage Forms		
Equipment Breakdown		
Equipment Breakdown Protection Coverage Form		
Selected Endorsement		
Actual Cash Value		
Farm Coverage		
Farm Property Coverage Form		
Coverage A - Dwellings		
Coverage B - Other Private Structures		
Coverage C - Household Personal Property		
Coverage D - Loss of Use		
Coverage E - Scheduled Farm Personal Property		
Coverage F - Unscheduled Farm Personal Property		
Coverage G - Other Farm Structures		
Mobile Agriculture Machinery and Equipment Coverage Form		
Livestock Coverage Form		
Definitions		
Causes of Loss (Basic, Broad, and Special)		
Conditions		
Exclusions		
Limits		
Additional Coverages		
Businessowners Policy 10% (10 items)	10%	10
Characteristics and Purpose		
Businessowners Section I - Property		
Coverage		
Exclusions		
Limits of Insurance		
Deductibles		
Loss Conditions		
General Conditions		
Optional Coverages		
Definitions		
Businessowners Section III - Common Policy Conditions		
Selected Endorsements		
Protective Safeguards		
Utility Services - Direct Damage		
Utility Services - Time Element		
Other Coverages and Options 5% (5 items)	5%	5
National Flood Insurance Program		
"Write Your Own" versus Government		
Coverage		
Limits		
Deductibles		
Other Policies		
Boatowners		
Miscellaneous (Recreational) Type Vehicles		
Surplus Lines		

Michigan Property Producer/Solicitor
Series 16-67
100 Items - 2 Hours
75% (75 Correct to Pass)

	Percentage	# of Items
Definitions and Markets		
Licensing Requirements		
Alternative Funding Mechanisms		
Self-Insured		
Risk Retention Groups		