

EXAMINATION CONTENT OUTLINES

SURPLUS LINES EXAMINATION

# of Items	Minimum Passing Score	Time Allowed
50	70% Correct	3.5 Hours

CONTENT OUTLINE

1.0 General Insurance Definitions (14 Items)
1.1 Actual cash value
1.2 Agreed value
1.3 Coinsurance
1.4 Insurable interest
1.5 Loss
1.6 Negligence
1.7 Physical hazard
1.8 Proximate cause
1.9 Reinsurance
1.10 Replacement cost
1.11 Risk
1.12 Salvage
1.13 Nonadmitted/ approved carrier
1.14 Underwriting cycle
1.15 Managing General Agent (MGA)
1.16 Wholesale broker
2.0 Surplus Lines Markets (5 Items)
2.1 Insurance market
United States nonadmitted market
London market
Lloyd's brokers
United States trust fund
Syndicates
London companies
Other foreign markets
Insurance exchanges
2.2 Producers
2.3 MGA
2.4 Brokerage
2.5 Wholesale
3.0 Policies, Coverages, Forms (5 Items)
3.1 Commercial General Liability
3.2 Professional liability

3.3 Transportation
3.4 Claims Made vs Occurrence
3.5 Building and Personal Property
3.6 Crime
3.7 Umbrella/ Excess Liability
3.8 Inland Marine
3.9 Statements
Policy statements
Ref: NJAC 11:1-33, Exhibit A-2
Originating broker's statement
Ref: NJAC 11:1-33, Exhibit A-1
4.0 Surplus Lines Licensing (5 Items)
4.1 Powers and duties of the Commissioner of Banking and Insurance
4.2 License requirements, issuance
4.3 License revocation, suspension
4.4 Fraud
5.0 Surplus Lines Law (20 Items)
Ref: 17:22-6.40 thru 6.69
5.1 Purpose
5.2 Reports, records
Ref: 17:22-6.57, 6.59; NJSA 17:22-6.42
5.3 Coverage and Eligibility
5.4 Definitions
Ref: 11:1-33.2; 17:22-6.41 thru 6.42
Surplus Lines
Agent
Insurer
Authorized/Unauthorized
Export
Exportable list
5.5 Premiums, evidence of insurance
5.6 Premium tax
5.7 Conditions for procuring
5.8 Rate standards
5.9 Surplus Lines Association of New Jersey
5.10 Multi-State risk/ premium tax allocation
Ref: NJAC 11:2-34
5.11 Qualifications for Surplus Lines Insurers
Alien
Foreign
Premium Rates
Ref: 17:22-6.43
5.12 Procurement
Placement requirements
Courtesy filings not allowed



Certification of effort
Diligent effort
Exportable list and export hearing
<i>Ref: NJAC 11:1-34</i>
5.14 Approval
5.15 Service of suit
5,16 Fees
<i>Ref: 17:22A-38</i>
5.17 Penalties specific to Surplus Lines
<i>Ref: 17:22-6.61</i>
6.0 Surplus Lines Guaranty Fund (1 Item)
<i>Ref: 17:30A-6; 17:22-6.73 thru .74</i>
6.1 Coverages
6.2 Limit

References

You may access all New Jersey Statutes at <http://www.njleg.state.nj.us/>. Select "Statutes" from the left side list under the heading "Laws and Constitution".

OR

http://lis.njleg.state.nj.us/cgi-bin/om_isapi.dll?clientID=147438&depth=2&expandheadings=off&headingswithhits=on&infobase=statutes.nfo&softpage=TOC_Frame_Pg42

The New Jersey Administrative Code can be found at www.lexisnexis.com.

The Statutes and Administrative Code are available at all NJ State, County libraries, and most large libraries in New Jersey. Individuals may also make an appointment with the Department librarian to make copies at the states location in Trenton (a per page fee will be accessed for this service).

