

New Hampshire Producer's Property
Series 12-84
100 Items - 2 Hours

Insurance Regulation 9%

Licensing

Process (402-J:5, 6)

Types of Licensees

Producer (402-J:2, 14)

Producer with appointment (402-J:14)

Business entity (402-J:6)

Financial institutions (406-C:1–19)

Resident versus nonresident (402-J:8, 16)

Temporary (402-J:11)

Maintenance and Duration

Renewal (402-J:7(II–IV))

Change of address (402-J:7(VI))

Reporting of actions (402-J:17)

Assumed names (402-J:10)

Continuing education requirements (Reg 1302.03, 1302.04, 1304.03)

Disciplinary Actions

Cease and desist order (417:12)

Denial, suspension or revocation (402:49; 402-J:12)

Penalties and fines (400-A:15(III); 402:42, 48; 402-J:12(IV); 417:10, 13)

State regulation

Commissioner's general duties and powers (400-A:3, 15; 417:5, 14)

Investigations enforcement (400-A:16)

Company regulation

Producer appointment (402-J:14)

Termination of appointment (402-J:15)

Producer regulation

Acting without a license (402-J:3, 13)

Commissions (402-J:13)

Conversion of funds by producer (402:53)

Referrals (402:16-B)

Controlled business (402:74)

Fiduciary requirements (Reg 4301.01–4301.09)

License to transact business (402:12)

Unfair claim settlement practices (417:4(XV); Reg 1001.01–.11, Reg 1002.01–.20)

Unfair insurance trade practices

Misrepresentation (402:46; 417:4(I, II))

Twisting (402:47; 417:4(I))

False information and advertising (417:4(III))

Defamation (417:4(IV))

Boycott, coercion and intimidation (417:4(V))

- Illegal inducement (417:4(VII))
- Unfair discrimination (417:4(VIII))
- Rebating (402:39–41; 417:4(IX))
- Examination of books and records (400-A:37)
- Insurance fraud regulation (400-A:36-b(II); 417:23; RL 638:20)
- Consumer privacy regulation (Reg 3001–3006)

Federal Laws and Regulations 3%

- Fair Credit Reporting Act
- 18 United States Code (USC) Sections 1033 and 1034 - Purpose
- Flood Insurance Education (National Flood Insurance Program (NFIP))

General Insurance Concepts 18%

- Risk

 - Methods of Handling Risk (e.g., Avoidance, Retention, Sharing, Reduction, Transfer)

 - Elements of Insurable Risks

 - Definitions (e.g., Risk, Hazard, Peril, Loss)

- Classifications of Insurers

 - Mutual, Stock

 - Admitted, Non-Admitted

 - Foreign, Domestic, Alien

- Elements of a Contract

 - Consideration

 - Competent Parties

 - Legal Purpose

 - Offer

 - Acceptance

- Authority and Powers of Producers - Definitions

 - Express

 - Implied

 - Apparent

 - The Law of Agency

- Legal Interpretations Affecting Contracts

 - Reasonable Expectations

 - Indemnity

 - Good Faith

 - Fraud

 - Warranties, Representations, Misrepresentations, and Concealment

Property Insurance Basics 26%

- Insurable Interest

- Underwriting (Purpose, Process, Results)

- Rate Development

 - Types

 - Components

 - Basis

Types of Hazards

- Moral

- Morale

- Physical

Types of Perils

- Named

- Open

Types of Loss

- Direct

- Indirect

Loss Valuation

- Actual Cash Value

- Replacement Cost

- Market Value

- Agreed Value

- Valued Policy

- Functional Replacement Cost

Policy Structure

- Declarations

- Definitions

- Insuring Agreement

- Additional/Supplementary Coverage

- Conditions

- Exclusions

- Endorsements

Policy Clauses

- Insureds

- Policy Period

- Policy Territory

- Cancellation and Non-Renewal

- Deductibles

- Other Insurance

 - Nonconcurrency

 - Primary and Excess

 - Pro Rata

 - Contribution by Equal Shares

Coinsurance

- Purpose

- Definition

- Calculation

- Penalties

- Total versus Partial Loss

Specific, Scheduled, and Blanket Insurance

Vacant versus Unoccupied

Named Insured Provisions

- First Named Insured versus Other Insureds

- Duties After Loss

- Assignment

- Waiver of Rights

Insurer Provisions

- Liberalization

- Subrogation

- Claim Settlement Options

- Duty to Defend

Third-party Provisions

- Standard Mortgage Clause

- Loss Payable Clause

- No Benefit to the Bailee

Dwelling Policy Concepts 6%

- Purpose and Eligibility

- Perils Insured Against

- Basic

- Broad

- Special

- Property Coverages

- Coverage A - Dwelling

- Coverage B - Other Structures

- Coverage C - Personal Property

- Coverage D - Fair Rental Value

- Coverage E - Additional Living Expenses

- Other Coverages

- Dwelling Property Conditions

- Dwelling Property Exclusions

- Dwelling Property Endorsements

- Personal Liability Supplement

- Coverage L - Personal Liability

- Coverage M - Medical Payments to Others

Homeowners Policy Concepts 15%

- Definitions

- Eligibility and Purpose

- Homeowners Policy Coverage Forms

- Broad (HO-2)

- Special (HO-3)

- Contents Broad (HO-4)

- Comprehensive (HO-5)

- Unit-Owners (HO-6)

- Modified Coverages (HO-8)

- Section I - Property Coverages

- Coverage A - Dwelling
- Coverage B - Other Structures
- Coverage C - Personal Property
- Coverage D - Loss of Use
- Additional Coverages

Section II - Liability Coverages

- Coverage E - Personal Liability
- Coverage F - Medical Payments to Others
- Additional Coverages

Homeowners Policy Exclusions

- Section I-Property Covered Exclusions
- Section II - Liability Covered Exclusions

Homeowners Policy Conditions

Homeowners Policy Endorsements

- Business Pursuits
- Earthquake
- Home Day Care
- Personal Injury
- Personal Property Replacement Cost
- Watercraft
- Ordinance or Law

Scheduled Personal Property/Personal Articles Floater

Commercial Property Policies 13%

Commercial Package Policy

- Purpose
- Definition
- Coverages
- Coverage Extensions

Commercial Policy Components

- Declarations
- Conditions
- Insuring Agreements
- Exclusions

Commercial Property Forms

- Coverage Forms for Building and Business Personal Property
- Builders Risk
- Business Income
- Extra Expense
- Legal Liability
- Cause of Loss Forms

Commercial Crime

Commercial Property Endorsements

- Ordinance or Law
- Peak Season Limit of Insurance

- Spoilage
- Value Reporting Form
- Earthquake
- Equipment Breakdown Coverages
- Commercial Inland Marine - Purpose
- Ocean Marine (Distinction Between Inland and Ocean)
- 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
 - Coverage H - Bodily Injury and Property Damage Liability
 - Coverage I - Personal and Advertising Injury Liability
 - Coverage J - Medical Payments

Businessowners Policy 7%

- Characteristics and Purpose
- Businessowners Section I — Property
 - Coverage
 - Exclusions
 - Limits of Insurance
 - Deductibles
 - Loss Conditions
 - General Conditions
 - Optional Coverages
 - Definitions
- Businessowners Section II — Liability
 - Coverages
 - Exclusions
 - Who is an Insured
 - Limits of Insurance
 - General Conditions
 - Definitions

Other Types of Property Insurance - Purpose and General Characteristics 3%

- Mobile Home Policy (Insuring Agreement)
- Earthquake Insurance (Insuring Agreement)
 - Deductible
- Flood Insurance