New Hampshire Adjuster's Property & Casualty Insurance

Series 12-75

150 Items - 2.5 Hours

Insurance Regulation 7%

- Licensing requirements (402-B:1)
  - Qualifications (402-B:3)
  - Process (402-B:3, 4)
  - Licensing exemptions (402-B:2)
  - License display (402-B:9)
- Maintenance and duration
  - Renewal (402-B:10-a)
    - Investigations enforcement (400-A:16)
  - Records (400-B:5)
  - Continuing education requirements (402-B:5-a; Reg 1302.04)
- Disciplinary actions
  - Cease and desist order (417:12)
  - Suspension or revocation (402-B:12)
  - Penalties and fines (402-B:12, 13; 417:13)
- Claim settlement laws and regulations (407:12–15; 417:4(XV); Reg 1002.01–.20)
- Records Retention (400-B)
- New Hampshire Auto Laws
  - Collision Deductible Waiver (Reg 1002.19, 412:8(III))

Licensing and Regulation 3%

- 18 United States Code (USC) Sections 1033 and 1034 - Purpose
- Privacy (Gramm-Leach-Bliley)
- National Flood Insurance Program (NFIP)
- Terrorism Risk Insurance Act
- Motor Carrier Act (MCS-90 and Others)

General Insurance Concepts 10%

- 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

- Express
- Implied
- Apparent
- The Law of Agency
- Legal Interpretations Affecting Contracts
  - Reasonable Expectations
  - Indemnity
  - Good Faith
  - Fraud
  - Warranties, Representations, Misrepresentations, and Concealment

Property and Casualty Insurance Basics 21%

- Insurable Interest
- Liability
  - Absolute
  - Strict
  - Vicarious
- Underwriting
  - Purpose
  - Process
  - Results
- Rate Development
  - Types
  - Components
  - Basis
- Types of Hazards
- Types of Perils
- Types of Loss
  - Direct
  - Indirect
- Loss Valuation
  - Actual Cash Value
  - Replacement Cost
  - Functional Replacement Cost
  - Market Value
  - Agreed Value
  - Valued Policy
- Basic Types of Construction
- Negligence
  - Torts
  - Elements of a Negligent Act
  - Defense Against Negligence
- Accident versus Occurrence
- 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
- Limits of Liability
  - Per Accident
  - Per Occurrence
  - Per Person
  - Aggregate
  - Split Limits
  - Combined Single Limit
- 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 13%

- 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

Personal Automobile Policy 10%

- Definitions
- Personal Injury Protection Definitions
- Liability Coverage
  - Bodily Injury and Property Damage
  - Supplementary Payments
  - Exclusions
- Medical Payments Coverage
- Uninsured and Underinsured Motorists Coverage
  - Definitions
  - Bodily Injury
  - UM and UIM Rejection
- Coverage for Damage to your Automobile
  - Collision
  - Other than Collision (Comprehensive)
  - Deductibles
  - Exclusions
- Duties after an Accident or Loss
- General Provisions
- Endorsements
  - Towing and Labor Costs
  - Extended Non-Owned Coverage - Vehicles Furnished or Available for Regular Use
  - Joint Ownership Coverage
  - Rental Vehicle Coverage

Commercial Automobile Policy 6%

- Commercial Automobile Coverage Forms
- Covered Automobiles
  - Hired Automobiles
  - Non-owned Automobiles
- Liability
- Physical Damage
- Exclusions
- Conditions
- Definitions

- Selected Endorsements
  - Lessor - Additional Insured and Loss Payee
  - Mobile Equipment
  - Property Protection Coverage
  - Broad Form Products
  - Employees as Insureds

Commercial Property Policies 7%

- 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 Property
  - Definitions
  - Conditions and Exclusions
  - Coverages

Commercial General Liability 6%

- Commercial Policy Components
  - Declarations
  - Conditions
  - Interline Endorsements
- Commercial General Liability Coverages

    - Bodily Injury and Property Damage
    - Personal and Advertising Injury
    - Medical Payments
    - Conditions
    - Definitions
    - Exclusions
  - Occurrence versus Claims-made
  - Commercial General Liability Exposures
    - Premises and Operations
    - Products and Completed Operations
    - Contractual Liability

Other Types of Insurance Policies 2%

- Personal Umbrella, Commercial Umbrella, and Excess Policies
  - Underlying Limits
  - Self-Insured Retention
- Mobile Home Policy (Insuring Agreement)
- Earthquake Insurance (Insuring Agreement)
  - Deductible

Adjustment Process 9%

- Claim Notification Process
  - Date of Loss
  - Location
  - Parties Involved
  - Type of Loss (e.g., Liability, Property)
- Investigation and Evaluation of Loss/Claim Information
  - Determination of Applicable Coverage
  - Inquiry into Relevant Information
  - Purpose of Loss Reserves
- Remedies for Disputes
  - Appraisal
  - Mediation (Binding and Unbinding)
  - Arbitration (Binding and Unbinding)
  - Litigation
- Finalization of Claim
  - Denial
  - Settlement
  - Closing Claim