

ARKANSAS PROPERTY AND CASUALTY PRODUCER CONTENT OUTLINE

150 scoreable questions plus 10 pretest questions

210 minutes - 70% Minimum Passing

MULTI-LINE (P&C) ARKANSAS SPECIFIC CONTENT OUTLINE

25 scoreable questions plus 2 pretest questions

50 minutes - 70% Minimum Passing

STATE STATUTES, RULES, AND REGULATIONS COMMON TO LIFE, HEALTH, PROPERTY, AND CASUALTY INSURANCE

The Insurance Commissioner (Ref: 23-60-108; 23-61-102, 103, 108, 110, 201, 202; 301-307)

Appointment

General duties and powers

Examination of records

Hearings/notice of hearings

Penalties

Definitions (Ref: 23-60-102; 23-63-201, 202; 23-69-102; 23-74-105)

Authorized and unauthorized companies

Domestic, foreign, and alien companies

Stock and mutual companies

Certificate of authority

Insurance transaction

Licensing (Ref: 23-64-102, 202, 203, 210, 214-218, 220, 223, 301-305, 507; 23-66-209)

Persons required to be licensed

Producer

Adjuster

Consultant

Resident/nonresident

Temporary license

Producer appointment/termination of contract

Exemptions/exceptions

Maintaining a license

Continuing education

Change of Contact Information

Administrative fees

Renewal, suspension, or revocation of license

Producer Responsibilities (Ref: 23-64-223, 224; 23-65-101)

Fiduciary capacity

Commissions

Fraud reporting

Property and Casualty Insurance Guaranty Association (Ref: 23-90-102-104, 106, 111, 112)

Marketing Practices (Ref: 23-66-206, 210, 211, 306; Rule and Reg. 43: 7-9)

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Unfair claims practices

Unfair methods of competition

Rebating

Misrepresentation

False advertising

Defamation

False financial statements

Boycott, coercion, intimidation

Unfair discrimination

Twisting

ARKANSAS STATUTES, RULES, AND REGULATIONS COMMON TO MULTI-LINE (P&C) INSURANCE ONLY

Definitions (Ref: 23-62-104, 105, 107; 23-65-303-305, 308, 309; 23-79-307, 23-88-101; Title 16-64-122)

Surplus Lines

Adjusting

Property insurance

Casualty insurance

Marine insurance

Valued Policy Law

Comparative fault

Commercial liability

Nonrenewal

Rural Risk Underwriting (Ref: 23-88-301, 303, 304, 306)

Definitions

Coverage/provisions

Homeowners Coverage (Ref: 23-62-104; 23-66-206, 210)

Provisions

Cancellation/renewal/nonrenewal

Farmowners

Automobile Insurance (Ref: 23-89-202, 209, 303-305; 401, 403, 404; Title 27-19-605, 711-713; Title 27-22-104)

Required coverage/liability limits

Financial responsibility/proof of insurance

Uninsured/underinsured motorist

Cancellation/nonrenewal

Arkansas Automobile Insurance Plan (Ref: 23-89-307; Title 27-19-106)

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Personal

Employers Liability and Workers Compensation (Ref: Title 11-9-101, 102, 205, 401, 403, 501, 508, 701)

Definitions

Coverages/benefits

Earthquake and Deductible

Notice and declination (Ref: 23-102-114)

PROPERTY GENERAL KNOWLEDGE CONTENT OUTLINE

125 scoreable questions plus 8 pretest questions

160 minutes - 70% Minimum Passing

Federal Laws and Regulations

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

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

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Good Faith

Fraud

Warranties, Representations, Misrepresentations, and Concealment

Property and Casualty Insurance Basics

Insurable Interest

Damages

Compensatory versus Punitive

General versus Special

Liability

Absolute

Strict

Vicarious

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

Negligence

Torts

Elements of a Negligent Act

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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

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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

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

Definitions

Eligibility and Purpose

Homeowners Policy Coverage Forms

Broad (HO-2)

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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

Definitions

Personal Injury Protection Definitions

Liability Coverage

Bodily Injury and Property Damage

Supplementary Payments

Exclusions

Liability Extension to Towed Vehicle

Medical Payments Coverage

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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

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

Commercial Package Policy

Purpose

Definition

Coverages

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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

Commercial General Liability

Commercial Policy Components

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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

Trigger

Retroactive Date

Commercial General Liability Exposures

Premises and Operations

Products and Completed Operations

Contractual Liability

Businessowners Policy

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 and Casualty Insurance - Purpose and General Characteristics

Specialty Liability Insurance

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Directors and Officers

Professional and Errors and Omissions

Employment Practices

Employee Benefits

Cyber Liability and Network Protection

Surety Contracts

Differences between Surety and Insurance

Obligation of the Surety

Parties to the Surety Bond

Principal

Obligee

Surety

Personal Umbrella, Commercial Umbrella, and Excess Policies

Underlying Limits

Self-Insured Retention

Mobile Home Policy (Insuring Agreement)

Earthquake Insurance (Insuring Agreement)

Deductible

Flood Insurance

Workers' Compensation Laws

Workers' Compensation Coverages and Benefits

Rating and Job Classification

Workers' Compensation Definitions

Occupational Accident versus Occupational Disease and Illness

Levels of Disability

Federal Laws