

Arizona Examination for Surplus Lines Insurance Broker

Series 13-41

60 Items - 1 Hour

Insurance Regulation 15%

Licensing

Assumed name (20-297)

Who needs a license 20-411.02

Who may be licensed (20-411)

Individuals

Business entities

Licensing requirements (20-411)

Maintenance and duration

Expiration, surrender and renewal (20-289) (B)(1),(E),(411(F))

Change of personal/business information (20-286(C)(1))

Report of actions (20-301)

Disciplinary actions

Denial, suspension, revocation or refusal to renew (20-295, 296, 418)

Authority of surplus lines broker

Binding

Underwriting

Claims

Commissions (20-298, 412)

Service fees (20-410(C))

Mexican insurance surplus lines broker limited authority (20-411.01, 422)

General prohibitions

Unfair practices and frauds

Misrepresentation (20-443, 443.01, 447)

False or deceptive advertising (20-444),(20-446)

Unfair discrimination (20-448), (20-445)

Rebating (20-451)

Prohibited inducements (20-451),(20-452)

Unfair claim settlement practices (20-461)

General requirements

Recognized surplus lines (20-409)

Diligent effort (20-401(4), 407)

Validity of contracts (20-402, 410(A))

Exemptions from surplus lines provisions (20-420)

Home state (20-401 (6)

Multistate risk (20-401 (7)

Single state risk (20-401 (10)

Notice to insured (20-410(B))

Unauthorized insurer

Arizona insurance guaranty fund

Markets 50%

United States nonadmitted market

Nonadmitted insurers

Insurance exchanges

Alien nonadmitted market

London market

Lloyd's of London

Other London companies

Other alien markets

United States trust funds

Alternative markets

Foreign risk retention groups

Industrial insureds

Qualified unauthorized insurers (20-413)

Requirements

List of unauthorized insurers

Withdrawal of certificate

Service of process (20-419)

Records 35%

Record of coverage (20-414)

Report of broker (20-408)

Timeliness (20-408(A), (E))

Contents (20-408(A))

Surplus Lines Association (20-408(C))

Stamping fee (20-167(I), 20-408(D))

Statement of transactions (20-415)

Surplus lines tax (20-416.01)

Amount

Collection

Remittance

Tax report

Civil penalty