

**Michigan Independent Adjuster without Workers' Compensation Authority**

Series 16-71

100 Items - 2 Hours

70% (70 Correct to Pass)

Percentage

# of Items

	5%	5
<b>Insurance Regulation 5% (5 items)</b>		
Adjuster Regulation		
Maintenance and Duration		
Change of Name and Address (500.1206(5), .1238(1))		
Disciplinary Actions		
Suspension, Revocation, Refusal to Issue or Renew (500.1242, .1244, .2029, .2043)		
Penalties and Fines (500.1242, .1244, .2038, .2040, .2064, .2069)		
Unfair and Prohibited Insurance Trade Practices (500.1239, .1242, .1244, .2003, .2006-.2014, .2016-.2021, .2026, .2029, .2059, .2062)		
Misrepresentation (500.2005, .2005a, .2055, .2057, .2064, .2218)		
Deception (500.2007, .2009; 600.2911)		
Boycott, Coercion, and Intimidation (500.2012)		
Unfair Discrimination (500.2019, .2020, .2027, .2082)		
Insurance Fraud Regulation (500.2088, .4501, .4503)		
Consumer Privacy Regulation (500.501, .503, .505, .507, .513, .515, .533, .535, .2005a, .4501, .4507, .4509; R500.551-.560)		
License Requirements (500.1200, .1222, .1224 338.41-.47)		
Claim Settlement Laws and Regulations (500.2006, .2026, .2227, .2845)		
<b>Insurance Basics 22% (22 items)</b>	<b>22%</b>	<b>22</b>
Contract Basics		
Elements of a Legal Contract		
Offer and Acceptance		
Consideration		
Competent Parties		
Legal Purpose		
Legal Interpretations affecting Contracts		
Utmost Good Faith		
Representations/Misrepresentations		
Fraud		
Waiver and Estoppel		
Insurance Principles and Concepts		
Insurable Interest		
Hazards		
Physical		
Moral		
Morale		
Negligence		
Elements of a Negligent Act		
Damages		
Compensatory - Special versus General		
Punitive		
Absolute Liability		
Strict Liability		
Vicarious Liability		
Causes of Loss (Perils)		
Named Perils versus Special (Open) Perils		
Direct Loss		
Consequential or Indirect Loss		
Blanket versus Specific Insurance		
Basic Types of Construction		
Loss Valuation		
Actual Cash Value		
Replacement Cost		
Functional Replacement Cost		
Market Value/Repair Cost		
Agreed Value		
Stated Amount		
Valued Policy		
Policy Structure		
Declarations		
Definitions		
Insuring Agreement or Clause		
Additional/Supplementary Coverage		
Conditions		
Exclusions		
Endorsements		

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<b>Common Policy Provisions</b>		
Insureds - Named, First Named, Additional		
Policy Period		
Policy Territory		
Deductibles		
Other Insurance		
Limits of Liability		
Per Occurrence (Accident)		
Per Person		
Aggregate - General versus Products - Completed Operations		
Restoration/Nonreduction of Limits		
Vacancy or Unoccupancy		
Assignment		
Insurer Provisions		
Liberalization		
Duty to Defend		
Third-Party Provisions		
Standard Mortgage Clause		
Loss Payable Clause		
No Benefit to the Bailee		
<b>Michigan Laws, Regulations, and Required Provisions</b>		
Appraisal (500.2833)		
<b>Dwelling Policy 7% (7 items)</b>	<b>7%</b>	<b>7</b>
Characteristics and Purpose		
Coverage Forms - 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 Expense		
Other Coverages		
General Exclusions		
Conditions		
Selected Endorsements		
Special Provisions - Michigan		
Broad Theft Coverage		
Dwelling Under Construction		
Personal Liability Supplement		
<b>Homeowners Policy 14% (14 items)</b>	<b>14%</b>	<b>14</b>
Coverage Forms		
HO-2 through HO-6		
Definitions		
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		
Perils Insured Against		
Exclusions		
Conditions		
Selected Endorsements		
Special Provisions - Michigan		
Limited Fungi, Wet or Dry Rot, or Bacteria Coverage		
Permitted Incidental Occupancies - Residence		
Earthquake		
Scheduled Personal Property		

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Personal Property Replacement Cost		
Business Pursuits		
Watercraft		
<b>Automobile Insurance 17% (17 items)</b>	<b>17%</b>	<b>17</b>
Laws		
Michigan Motor Vehicle Financial Responsibility Law		
Required Limits of Liability (RL 257.518b)		
Required Proof of Insurance (RL 257.328)		
Michigan Automobile Insurance Placement Facility (500.3301)		
No-Fault Automobile Coverage (500.3101)		
Personal Injury Protection (500.3107)		
Property Protection (500.3121)		
Uninsured/Underinsured Motorist (Reg 500.1502)		
Definitions		
Bodily Injury		
UM/UIM Rejection		
Rental Vehicle Coverage		
Aftermarket Crash Parts Regulation (RL 257.1361-.1364)		
Personal Automobile		
Definitions		
Liability Coverage		
Bodily Injury and Property Damage		
Supplementary Payments		
Exclusions		
Medical Payments Coverage		
Uninsured/Underinsured Motorists Coverage		
Coverage for Damage to your Automobile		
Collision		
Other Than Collision		
Deductibles		
Transportation Expense		
Duties After an Accident or Loss		
General Provisions		
Selected Endorsements		
Amendment of Policy Provisions - Michigan		
Towing and Labor Costs		
Miscellaneous Type Vehicle		
Extended Non-Owned Coverage - Vehicles Furnished or Available for Regular Use - Michigan (Bulletin No. 96-02)		
Personal Injury Protection Coverage - Michigan (500.3107, .3108)		
Property Protection Coverage - Michigan (500.3121)		
Commercial Automobile		
Commercial Automobile Coverage Forms		
Business Automobile		
Garage		
Business Automobile Physical Damage		
Truckers		
Motor Carrier		
Coverage Form Sections		
Covered Automobiles		
Liability Coverage		
Garagekeepers Coverage		
Physical Damage Coverage		
Exclusions		
Conditions		
Definitions		
Selected Endorsements		
Lessor - Additional Insured and Loss Payee		
Mobile Equipment		
Michigan Personal Injury Protection		
Drive Other Car Coverage		
Individual Named Insured		
Michigan Property Protection Coverage		
<b>Commercial Package Policy (CPP) 5% (5 items)</b>	<b>5%</b>	<b>5</b>
Components of a Commercial Policy		
Common Policy Declarations		

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Common Policy Conditions		
Interline Endorsements		
One or More Coverage Parts		
Commercial Property		
Commercial Property Conditions Form		
Coverage Forms		
Building and Personal Property		
Condominium Association		
Condominium Commercial Unit-Owners		
Builders Risk		
Business Income		
Legal Liability		
Extra Expense		
Causes of Loss Forms		
Basic		
Broad		
Special		
Selected Endorsements		
Ordinance or Law		
Spoilage		
Peak Season Limit of Insurance		
Value Reporting Form		
Commercial Inland Marine		
Nationwide Marine Definition		
Commercial Inland Marine Conditions Form		
Inland Marine Coverage Forms		
Accounts Receivable		
Bailee's Customer		
Commercial Articles		
Contractors Equipment Floater		
Electronic Data Processing		
Equipment Dealers		
Installation Floater		
Jewelers Block		
Signs		
Valuable Papers and Records		
Transportation Coverages		
Common Carrier Cargo Liability		
Motor Truck Cargo Forms		
Transit Coverage Forms		
Commercial General Liability		
Commercial General Liability Coverage Forms		
Bodily Injury and Property Damage Liability		
Personal and Advertising Injury Liability		
Medical Payments		
Exclusions		
Supplementary Payments		
Limits of Insurance		
Conditions		
Definitions		
Occurrence versus Claims-Made		
Claims-Made Features		
Trigger		
Retroactive Date		
Extended Reporting Periods - Basic versus Supplemental		
Claim Information		
Premises and Operations		
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		

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Coverage G - Other Farm Structures		
Coverage H - Bodily Injury and Property Damage Liability		
Mobile Agriculture Machinery and Equipment Coverage Form		
Livestock Coverage Form		
Definitions		
Causes of Loss (Basic, Broad, and Special)		
Conditions		
Exclusions		
Limits		
Additional Coverages		
Commercial Crime		
General Definitions		
Burglary		
Theft		
Robbery		
Crime Coverage Forms		
Commercial Crime Coverage Forms (Discovery/Loss Sustained)		
Government Crime Coverage Forms (Discovery/Loss Sustained)		
Coverages		
Employee Theft		
Forgery or Alteration		
Inside The Premises - Theft of Money and Securities		
Inside The Premises - Robbery or Safe Burglary of other Property		
Outside the Premises		
Computer Fraud		
Funds Transfer Fraud		
Money Orders and Counterfeit Money		
Other Crime Coverages		
Lessees of Safe Deposit Boxes		
Securities Deposited with Others		
Guests' Property		
Safe Depository		
<b>Businessowners Policy 5% (5 items)</b>	<b>5%</b>	<b>5</b>
Characteristics and Purpose		
Businessowners Section I - Property		
Coverage		
Exclusions		
Limits of Insurance		
Deductibles		
Loss Conditions		
General Conditions		
Optional Coverages		
Businessowners Section II - Liability		
Coverages		
Exclusions		
Limits of Insurance		
General Conditions		
Definitions		
Businessowners Section III - Common Policy Conditions		
Selected Endorsements		
Protective Safeguards		
Utility Services - Direct Damage		
Utility Services - Time Element		
Hired Automobile and Non-Owned Automobile Liability		
<b>Other Coverages and Options 3% (3 items)</b>	<b>3%</b>	<b>3</b>
Umbrella/Excess Liability Policies		
Personal		
Commercial		
Boatowners		
Inland/Ocean Marine Insurance		
Major Coverages		
Cargo Insurance		
Freight Insurance		
Protection and Indemnity		
Mobile Home Policy		
<b>Adjusting Losses 22% (22 items)</b>	<b>22%</b>	<b>22</b>

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<b>Role of the Adjuster</b>		
Duties and Responsibilities		
Staff and Independent Adjuster versus Public Adjuster		
Relationship to the Legal Profession		
<b>Claim Reporting</b>		
Claim Investigation		
Claim File Documentation of Events		
Types of Reports		
Initial or First Field		
Interim or Status		
Full Formal		
<b>Property Losses</b>		
Duties of Insured after a Loss		
Notice to Insurer		
Minimizing the Loss		
Proof of Loss		
Special Requirements		
Production of Books and Records		
Abandonment		
Determining Value and Loss		
Burden of Proof of Value and Loss		
Estimates		
Depreciation		
Salvage		
Claim Settlement Options		
Payment and Discharge		
<b>Liability Loss Investigation</b>		
Investigation Procedures		
Verify Coverage		
Determine Liability		
Gathering Evidence		
Physical Evidence		
Witness Statements		
Determining Value of Intangible Damages		
<b>Coverage Problems</b>		
Dealing with Coverage Disputes		
Reservation of Rights Letter		
Nonwaiver Agreement		
Declaratory Judgment Action		
<b>Claims Adjustment Procedures</b>		
Settlement Procedures		
Advance Payments		
Draft Authority		
Execution of Releases		
Subrogation Procedures		
Alternative Dispute Resolution		
Appraisal		
Arbitration		
Competitive Estimates		
Mediation		