

Michigan Property and Casualty Counselor		
Series 16-76		
150 Items - 2 1/2 Hours		
80% (120 Correct to Pass)		
	Percentage	# of Items
Insurance Regulation 10% (15 items)	10.0%	15
Counselor Regulation		
Duties (500.1232)		
Types of Compensation - Disclosures (500.1236)		
Counselor Written Agreement (500.1236)		
Maintenance and Duration		
Change of Name and Address (500.1206(5), .1238(1))		
Disciplinary Actions		
Cease and Desist Order (500.1244, .2038)		
Suspension, Revocation, Refusal to Issue or Renew (500.1200, .1242, .1244, .1379, .2029, .2043)		
Penalties and Fines (500.1242, .1244, .1379, .2038, .2040, .2064, .2069)		
Unfair and Prohibited Insurance Trade Practices (500.1244, .2003, .2006-.2014, .2016-.2021, .2026, .2029, .2059, .2062)		
Misrepresentation (500.2005, .2005a, .2055, .2057, .2064, .2218)		
False Information and Advertising (500.2001, .2002, .2005, .2005a, .2007, .2055, .2057, .2064)		
Inducement (500.2005(f), .2024, .2064(2), .2066, .2069, .2070)		
Deception (500.2007, .2009; 600.2911)		
Boycott, Coercion, and Intimidation (500.1242, .2012)		
Unfair Discrimination (500.2019, .2020, .2027, .2082)		
Rebating (500.2024b, .2066, .2069, .2070)		
Forgery (500.1200, .1234)		
Insurance Fraud Regulation (500.2088, .4501, .4503, .4507)		
Consumer Privacy Regulation (500.501, .503, .505, .507, .513, .515, .533, .535, .2005a, .4501, .4507, .4509; R500.551-.560)		
General Insurance 10% (15 items)	10.0%	15
Concepts		
Risk Management Key Terms		
Risk		
Exposure		
Hazard		
Peril		
Loss		
Methods of Handling Risk		
Avoidance		
Retention		
Sharing		
Reduction		
Transfer		
Elements of Insurable Risks		
Adverse Selection		
Law of Large Numbers		
Reinsurance		
Risk Management Process		
Identification		
Analysis		
Control		
Implementation and Monitoring		
Insurers		
Types of Insurers		
Stock Companies		
Mutual Companies		
Lloyd's Associations/Reciprocals		
Risk Retention Groups		
Private versus Government Insurers		
Authorized versus Unauthorized Insurers		
Domestic, Foreign, and Alien Insurers		
Financial Status (Independent Rating Services)		
Distribution Systems		
Producers and General Rules of Agency		
Insurer as Principal		
Producer/Insurer Relationship		
Authority and Powers of Producers		
Express		
Implied		
Apparent		
Responsibilities to the Applicant/Insured		
Contracts		

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	Percentage	# of Items
Elements of a Legal Contract		
Offer and Acceptance		
Consideration		
Competent Parties		
Legal Purpose		
Distinct Characteristics of an Insurance Contract		
Contract of Adhesion		
Aleatory Contract		
Personal Contract		
Unilateral Contract		
Conditional Contract		
Legal Interpretations affecting Contracts		
Ambiguities in a Contract of Adhesion		
Reasonable Expectations		
Indemnity		
Utmost Good Faith		
Representations/Misrepresentations		
Warranties		
Concealment		
Fraud		
Waiver and Estoppel		
Property and Casualty Insurance Basics 15.5% (23 items)	15.5%	23
Principles and Concepts		
Insurable Interest		
Underwriting		
Function		
Loss Ratio		
Rates		
Types		
Loss Costs		
Components		
Hazards		
Physical		
Moral		
Morale		
Negligence		
Elements of a Negligent Act		
Defenses Against Negligence		
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		

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Endorsements		
Common Policy Provisions		
Insureds - Named, First Named, Additional		
Policy Period		
Policy Territory		
Cancellation and Nonrenewal		
Deductibles		
Other Insurance		
Nonconcurrency		
Primary and Excess		
Pro Rata		
Contribution by Equal Shares		
Limits of Liability		
Per Occurrence (Accident)		
Per Person		
Split		
Combined Single		
Aggregate - General versus Products - Completed Operations		
Property Limits		
Restoration/Nonreduction of Limits		
Coinsurance		
Vacancy or Unoccupancy		
Named Insured Provisions		
Duties after Loss		
Assignment		
Abandonment		
Insurer Provisions		
Liberalization		
Subrogation		
Salvage		
Claim Settlement Options		
Duty to Defend		
Third-Party Provisions		
Standard Mortgage Clause		
Loss Payable Clause		
No Benefit to the Bailee		
Michigan Laws, Regulations, and Required Provisions		
Michigan Property and Casualty Guaranty Association (500.7901-.7949)		
Mandatory Fire Policy Provisions (500.2833)		
Cancellation and Nonrenewal (500.2123, .3020)		
Appraisal (500.2833)		
Terrorism Risk Insurance Program (15 U.S.C. 6701; Public Law 107-297, 109-144, 110-160)		
Termination of Authority to Represent Insurer (500.1209)		
Essential Insurance Act (500.2101-.2131)		
Homeowners and Dwelling Policies 6.5% (10 items)	6.5%	10
Dwelling Policy		
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		
Automatic Increase in Insurance		
Broad Theft Coverage		
Dwelling Under Construction		

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Personal Liability Supplement		
Homeowners Policy		
Coverage Forms		
HO-2 through HO-8		
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		
Limited Fungi, Wet or Dry Rot, or Bacteria Coverage		
Permitted Incidental Occupancies - Residence		
Earthquake		
Scheduled Personal Property/Personal Articles Floater		
Personal Property Replacement Cost		
Home Day Care		
Business Pursuits		
Watercraft		
Personal Injury		
Home Business Insurance Coverage		
Identity Theft		
Automobile Insurance 15.5% (23 items)	15.5%	23
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)		
Residual Liability (500.3131)		
Cancellation and Nonrenewal		
Grounds (500.3220)		
Notice (500.3204, .3224)		
Notice of Eligibility in Automobile Insurance Placement Facility (500.3301, .3365)		
Rental Vehicle Coverage (500.3009, .3105(2))		
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		
Definitions		
Bodily Injury		
UM/UIM Rejection		
Required Limits		
Coverage for Damage to your Automobile		
Collision		
Other than Collision (Comprehensive)		
Deductibles		
Transportation Expense		
Exclusions		
Duties after an Accident or Loss		

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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		
Employees as Insureds		
Selected Endorsements		
Lessor - Additional Insured and Loss Payee		
Mobile Equipment		
Michigan Personal Injury Protection		
Drive Other Car Coverage		
Michigan Property Protection Coverage		
Individual Named Insured		
Deductible Liability		
Broad Form Products		
False Pretense Coverage		
Hired Automobiles Specified as Covered Automobiles You Own		
Pollution Liability - Broadened Coverage		
Commercial Carrier Regulations		
The Motor Carrier Act of 1980		
Endorsement of Motor Carrier Policies of Insurance for Public Liability		
Commercial Package Policy (CPP) 14% (21 items)	14.0%	21
Components of a Commercial Policy		
Common Policy Declarations		
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		

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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		
Equipment Breakdown		
Equipment Breakdown Protection Coverage Form		
Selected Endorsement		
Actual Cash Value		
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		
Mobile Agriculture Machinery and Equipment Coverage Form		
Livestock Coverage Form		
Definitions		
Causes of Loss (Basic, Broad, and Special)		
Conditions		
Exclusions		
Limits		
Commercial General Liability		
Commercial General Liability Coverage Forms		
Bodily Injury and Property Damage Liability		
Personal and Advertising Injury Liability		
Medical Payments		
Exclusions		
Supplementary Payments		
Who is an Insured		
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		
Products and Completed Operations		
Insured Contract		
Owners and Contractors Protective Liability Coverage Form		
Pollution Liability Coverage Extension		
Commercial Crime		
General Definitions		
Burglary		

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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		
Extortion - Commercial Entities		
Lessees of Safe Deposit Boxes		
Securities Deposited with Others		
Guests' Property		
Safe Depository		
Businessowners Policy 4.5% (7 items)	4.5%	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		
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		
Workers' Compensation Insurance 10% (15 items)	10.0%	15
Workers' Compensation Laws		
Types of Laws		
Monopolistic versus Competitive		
Compulsory versus Elective		
Michigan Worker's Disability Compensation Act (Ch. 418)		
Exclusive Remedy (418.131)		
Employer Covered (Required) (418.115)		
Covered Injuries (418.301)		
Occupational Disease (418.401, .405, .411, .415, .425, .431, .435, .441)		
Benefits Provided (418.301, .315, .321, .345, .351)		
Second Injury Fund (418.521)		
Federal Workers' Compensation Laws		
Federal Employer Liability Act (FELA) (45 USC 51-60)		
US Longshore and Harbor Workers Compensation Act (33 USC 904)		
The Jones Act (46 USC 688)		
Workers' Compensation and Employers Liability Insurance Policy		
General Section		
Part One - Workers' Compensation Insurance		
Part Two - Employers Liability Insurance		
Part Three - Other States Insurance		

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Part Four - Your Duties if Injury Occurs		
Part Five - Premium		
Part Six - Conditions		
Selected Endorsements		
Voluntary Compensation		
Premium Computation		
Job Classification - Payroll and Rates		
Experience Modification Factor		
Premium Discounts		
Participating (Dividend) Plans		
Retrospective Rating		
Other Sources of Coverages		
Self-Insured Employers and Employer Groups (418.611)		
Michigan Workers' Compensation Placement Facility		
Other Coverages and Options 14% (21 items)	14.0%	21
Umbrella/Excess Liability Policies		
Personal		
Commercial		
National Flood Insurance Program		
"Write Your Own" versus Government		
Eligibility		
Coverage		
Limits		
Deductibles		
Other Policies		
Boatowners/Watercraft		
Miscellaneous (Recreational) Type Vehicles		
Difference in Conditions		
Specialty Liability Insurance		
Errors and Omissions		
Professional Liability		
Directors and Officers Liability		
Fiduciary Liability		
Liquor Liability		
Employment Practices Liability		
Surplus Lines		
Definitions and Markets		
Licensing Requirements		
Surety Bonds		
Principal, Obligee, Surety		
Contract Bonds		
License and Permit Bonds		
Judicial Bonds		
Ocean Marine Insurance		
Major Coverages		
Cargo Insurance		
Freight Insurance		
Hull Insurance		
Implied Warranties		
General and Particular Average		
Residual Markets		
Joint Underwriting or Joint Reinsurance Pool (500.2464, .2658)		
Michigan Basic Property Insurance Association (MBPIA) FAIR Plan (500.2920)		
Aviation Insurance		
Aircraft Hull		
Aircraft Liability		
Airport Liability		
Hangarkeepers Legal Liability		
Alternative Funding Mechanisms		
Self-Insured		
Pooling		
Risk Retention Groups (500.1801)		
Captives		