

PROPERTY AND CASUALTY ADJUSTER
(35 scored questions)

Licensing - 4 items

License Requirements for Adjusters
License Classes
License Exemptions for Adjusters
Powers of the Commissioner of Commerce
Ethical Standards

Insurance Contract - 5 items

Basic Components
Elements
Characteristics
Legal Rights of Parties
Types of Policies
Homeowners
Personal Automobile
Commercial Policies
Farm Policy
Inland Marine-Personal Article Floater and Pleasure Craft
General and Excess Liability and Umbrella

Analyzing Coverage - 7 items

Declarations
Coverages
Definition of the Insured
Limits of Insurance
Conditions
Exclusions
Insuring Agreement
Duties of the Insured
Obligations of the Company
Additional (supplementary) Payments
Vacancy and Unoccupancy
Abandonment
Mortgagee Rights
Proof of Loss
Assignment

Adjustment Process - 9 items

Loss Information
Investigation
Evaluation
Suspected Fraudulent Claims
Settlement
Replacement Cost
Actual Cash Value
State Value Policy
Remedies for Disputes
Arbitration
Litigation
Appraisal
Minnesota Insurance Unfair Claims Practices Act

Types of Loss Investigation and Adjustment - 5 items

First-Party Losses

Building
Condominium
Individual Contents
Business Contents
Business Interruption and Extra Expense
Crime
Flood and Mudslides
Automobile Physical Damage
No-Fault / Personal Injury Protection
Underinsured/Uninsured Automobile
Third-Party Bodily Injury
Third-Party Property Damage
Additional Terms and Insurance-Related Concepts - 5 items
Accident
All-Risk
Coinsurance
Comparative Negligence
Contribution
Depreciation
Hazard
Indemnity
Insurable Interest
Liability
Loss
Negligence
Occurrence
Perils
Risk
Salvage
Subrogation
Waiver