

North Dakota Casualty Insurance Examination

110 Items

Duration 150 minutes

Insurance Regulation (10 items)

Licensing

Process (26.1-26-13.2, 13.3, 15; Reg 45-02-02-02)

Types of licensees

Producer (26.1-26-02, 11)

Individual

Business entity

Producer-agent of insured (26.1-26-07)

Producer-agent of insurer (26.1-26-06)

Consultants (26.1-26-35, 41; Reg 45-02-02-09, 10)

Nonresident producers (26.1-26-20, 47.1)

Temporary (26.1-26-26)

Maintenance and duration

Renewal of appointments (26.1-26-32; Reg 45-02-02-07)

Termination (26.1-26-31; Reg 45-02-02-12)

Change of address (26.1-26-33; Reg 45-02-02-13)

Reporting of actions (26.1-26-45.1)

Assumed business names (26.1-26-25.1)

Continuing education (26.1-26-31.1; Reg 45-02-04-03, 08–11, 15)

Disciplinary actions

Refusal of license (26.1-26-39, 40, 42)

Cease and desist order (26.1-01-03.1; 26.1-04-13)

Suspension, revocation and probation (26.1-26-42)

Penalties for violations (26.1-01-03.3; 26.1-04-13–17; 26.1-26-50, 51)

State Regulation

Commissioner's general duties and powers (26.1-01-03; 26.1-04-09)

Company regulation

Certificate of authority (26.1-02-02)

Solvency (26.1-02-03; 26.1-05-32))

Unfair claims settlement practices (26.1-04-03)

Producer regulation

Sharing commissions (26.1-26-04)

Company and agency regulation

Examination of books and records (26.1-03-19.2; 26.1-26-48)

Producer appointment (26.1-26-13.1; Reg 45-02-02-06)

Termination of appointment (26.1-26-34; Reg 45-02-02-06)

Unfair practices

Misrepresentation (26.1-04-03(1), (12), 07)

False advertising (26.1-04-03(1), (2))

Defamation (26.1-04-03(3))

Boycott, coercion and intimidation (26.1-04-03(4), 04)

False financial statements (26.1-04-03(5))

Unfair discrimination (26.1-04-03(7), (11), 05)

Rebating (26.1-04-03(8), 05, 06)

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Prohibited inducements (26.1-04-05, 06)

Twisting (26.1-04-03(1))

Insurance fraud regulation (26.1-02.1-01–11)

North Dakota Laws and Regulations Pertaining to Casualty Insurance (30 items)

Producer responsibilities

Countersignature requirement (26.1-11-07)

Binders (Ref: 26.1-39-23)

Company responsibilities

Cancellation

Grounds (Ref: 26.1-39-13)

Notice (Ref: 26.1-39-15)

Conditions requiring five days' notice (26.1-39-14)

Nonrenewal (Ref: 26.1-39-16)

Termination of agency contracts (Ref: 26.1-39-22)

Casualty insurance provisions

Legal action against insurer (26.1-39-06)

Release of loss and claim information (Reg 45-05-04-01–04)

Terrorism Risk Insurance Act of 2002 and Extension Act of 2005 (15 USC 6701; S467)

Auto Insurance

Financial responsibility requirements Auto Accident Reparations Act — personal injury protection (Ref: 26.1-41)

Medical expenses

Rehabilitation expenses

Work loss

Replacement services loss

Survivors income loss

Survivors replacement services loss

Funeral expenses

Added personal injury protection coverage (optional excess benefits) (Ref: 26.1-41-04)

Uninsured and underinsured motorists coverage (Ref: 26.1-40-15.1 through 15.7)

Reduction of benefits; priority of payment (26.1-40-15.4)

Motor vehicle rental coverage (mandated auto rental coverage) (26.1-40-17.1)

Exclusion of named persons from coverage (Ref: 26.1-40-16)

Benefit payments to relatives (26.1-40-16.1)

Primary and excess coverage (26.1-40-17)

Cancellation—grounds and notice (Ref: 26.1-40-02 through 04, 26.1-40-06 through 07)

Nonrenewal—grounds and notice (Ref: 26.1-40-05 through 07)

Warranties (26.1-40)

North Dakota Automobile Insurance Plan (Reg 45-05-07-03)

Statute of limitations (26.1-41-19)

North Dakota Insurance Guaranty Association (Ref: 26.1-42.1-01-15)

Federal Laws and Regulations (2 Items)

Fair Credit Reporting Act

General Insurance Concepts (14 Items)

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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

Good Faith

Fraud

Warranties, Representations, Misrepresentations, and Concealment

Casualty Insurance Basics (22 Items)

Damages

Compensatory versus Punitive

General versus Special

Liability

Absolute

Strict

Vicarious

Underwriting (Purpose, Process, Results)

Types of Hazards

Moral

Morale

Physical

Negligence

Torts

Elements of a Negligent Act

Defense Against Negligence

Accident versus Occurrence

Policy Structure

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- Declarations
- Definitions
- Insuring Agreement
- Additional/Supplementary Coverage
- Conditions
- Exclusions
- Endorsements

Policy Clauses

- Insureds
- Policy Period
- Policy Territory
- Cancellation and Non-Renewal
- Deductibles/Self-Insured Retention
- 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

Named Insured Provisions

- First Named Insured versus Other Insureds
- Duties After Loss
- Assignment
- Waiver of Rights

Insurer Provisions

- Liberalization
- Subrogation
- Claim Settlement Options
- Duty to Defend
- Arbitration

Personal Automobile Policy (11 Items)

Definitions

Personal Injury Protection Definitions

Liability Coverage

- Bodily Injury and Property Damage
- Supplementary Payments
- Exclusions
- Liability Extension to Towed Vehicle

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Medical Payments Coverage

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 (5 Items)

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 General Liability (8 Items)

Commercial Policy Components

Declarations

Conditions

Interline Endorsements

Commercial General Liability Coverages

Bodily Injury and Property Damage

Personal and Advertising Injury

Medical Payments

Conditions

Definitions

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Exclusions

Occurrence versus Claims-made

Trigger

Retroactive Date

Commercial General Liability Exposures

Premises and Operations

Products and Completed Operations

Contractual Liability

Other Types of Casualty Insurance (5 Items)

Specialty Liability Insurance

Directors and Officers

Professional and Errors and Omissions

Employment Practices

Employee Benefits

Cyber Liability and Network Protection

Personal Umbrella, Commercial Umbrella, and Excess Policies

Underlying Limits

Self-Insured Retention

Surety Contracts

Differences between Surety and Insurance

Obligation of the Surety

Parties to the Surety Bond

Principal

Obligee

Surety

Workers' Compensation Laws (3 items)

Workers' Compensation Coverages and Benefits

Rating and Job Classification

Workers' Compensation Definitions

Occupational Accident versus Occupational Disease and Illness

Levels of Disability

Federal Laws