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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 (Ref: 26.1-26-07)
  - Producer-agent of insurer (Ref: 26.1-26-06)
  - Consultant (Ref: 26.1-26-35, 41; Reg 45-02-02-09, 10))
  - Nonresident (Ref: 26.1-26-20, 26.1-26-47.1)
  - Temporary license (Ref: 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, 08–15)
- 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 (26.1-26-42–46)
  - 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 (26.1-02-02, 03; 26.1-05-32)
  - Unfair claims settlement practices (26.1-04-03(9))
- 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)
  - Prohibited inducements (26.1-04-05, 06)

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Twisting (26.1-04-03(1))
Insurance fraud regulation (26.1-02.1-01–11)

Producer responsibilities

Countersignature requirement (26.1-11-07)
Binders (Ref: 26.1-39-23)

State Statutes And Rules Pertinent To Property and Casualty Insurance Only (13 Items)

Company responsibilities

Declination of property and casualty insurance (Ref: 26.1-39-12, 26.1-30.1-01.1)
Unlawful grounds
Cancellation
Grounds (Ref: 26.1-39-13(1), 26.1-30.1-02)
Notice (Ref: 26.1-39-13(2), 26.1-30.1-03)
Nonrenewal (Ref: 26.1-39-16, 26.1-30.1-06)
Termination of agency contracts (Ref: 26.1-39-22)

Property and casualty insurance provisions

Release of loss and claim information (Ref: Reg. 45-05-04)

Insurance Contracts

Inception/Expiration (Ref: 26.1-30-18)
Proof of Loss (Ref: 26.1-32-08)
Risk Classification (Ref: 26.1-25-03)
Insurable Interest (Ref: 26.1-29-04 through 06)

Rate Filings (Ref: 26.1-25-01 through 02, 26.1-25-02.1, 26.1-25-03 through 04)
Property and Casualty Guaranty Association Act (Ref: 26.1-42.1)
Personal Credit Information (Ref: 26.1-25.1)

State Statutes And Rules Pertinent To Property Insurance Only (4 Items)

Valued Policy law (Ref 26.1-39-05)
Standard Fire Policy (Ref: 26.1-39-06)

Property form requirements
Legal action against insurer (Ref: 26.1-39-06(10))

Flood Insurance

State Statutes And Rules Pertinent To Casualty Insurance Only (13 Items)

Auto Insurance (Ref: 26.1-40)

Required Coverages

Financial responsibility requirements (Ref: RL 39-16.1-02, 39-16.1-05, 39-16.1-08 through 11)
Proof of financial responsibility defined
Persons required to show proof
Penalty for noncompliance
Methods of satisfying financial responsibility
Auto Accident Reparations Act — personal injury protection (Ref: 26.1-41)
Medical expenses
Rehabilitation expenses
Work loss
Replacement services loss

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- Survivors income loss
- Survivors replacement services loss
- Funeral expenses

- Added personal injury protection coverage (optional excess benefits) (Ref: 26.1-41-04)
- Uninsured/underinsured motorists coverage (Ref: 26.1-40-15.1 through 15.7)
- Rental car (mandated auto rental coverage) (Ref: 26.1-40-17.1)

- Establishing primary and excess coverages (Ref: 26.1-40-17)
- Exclusion of named persons from coverage (Ref: 26.1-40-16)
- Cancellation–grounds and notice (Ref: 26.1-40-02 through 04, 26.1-40-06 through 07)
- Nonrenewal–grounds and notice (Ref: 26.1-30.1-06, 26.1-40-05 through 07)
- Declination of insurance (Ref: 26.1-40-10–12)
- Assigned Risk Plan/Auto Insurance Plan (Ref: 26.1-40-06)
- Comparative negligence (Ref: RL 32-03.2-02, 32-03.2-02.1)
- Assigned claim (Ref: 26.1-41-18)

Federal Laws and Regulations (2 Items)

- Fair Credit Reporting Act
- Flood Insurance Education (National Flood Insurance Program (NFIP))

General Insurance Concepts (5 Items)

- 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

Property and Casualty Insurance Basics (26 Items)

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- Insurable Interest
- Liability
  - Absolute
  - Strict
  - Vicarious
- Underwriting (Purpose, Process, Results)
- Types of Hazards
  - Moral
  - Morale
  - Physical
- Types of Perils
  - Named
  - Open
- Types of Loss
  - Direct
  - Indirect
- Loss Valuation
  - Actual Cash Value
  - Replacement Cost
  - Market Value
  - Agreed Value
  - Valued Policy
  - Functional Replacement Cost
- Negligence
  - Torts
  - Elements of a Negligent Act
  - Defense Against Negligence
- Accident versus Occurrence
- Policy Structure
  - Declarations
  - Definitions
  - Insuring Agreement
  - Additional/Supplementary Coverage
  - Conditions
  - Exclusions
  - Endorsements
- Policy Clauses
  - Insureds
  - Policy Period
  - Policy Territory
  - Cancellation and Non-Renewal
  - Deductibles
  - Other Insurance
    - Nonconcurrency
    - Primary and Excess

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- Pro Rata
- Contribution by Equal Shares

Limits of Liability
- Per Accident
- Per Occurrence
- Per Person
- Aggregate
- Split limits
- Combined Single Limit

Coinsurance
- Purpose
- Definition
- Calculation
- Penalties
- Total versus Partial Loss

Specific, Scheduled, and Blanket Insurance

Vacant versus Unoccupied

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

Third-Party Provisions
- Standard Mortgage Clause
- Loss Payable Clause
- No Benefit to the Bailee

Dwelling Policy Concepts (7 Items)

Purpose and Eligibility

Definitions

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 Expenses
- Other Coverages

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Personal Liability Supplement
- Coverage L - Personal Liability
- Coverage M - Medical Payments to Others

Dwelling Property Conditions
Dwelling Property Exclusions
Dwelling Policy Endorsements

Homeowners Policy Concepts (13 Items)

Definitions
Eligibility and Purpose
Homeowners Policy Coverage Forms
- Broad (HO-2)
- Special (HO-3)
- Contents Broad (HO-4)
- Comprehensive (HO-5)
- Unit-Owners (HO-6)
- Modified Coverages (HO-8)

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

Homeowners Policy Exclusions
- Section I - Property Covered Exclusions
- Section II - Liability Covered Exclusions

Homeowners Policy Conditions
Homeowners Policy Endorsements
- Business Pursuits
- Earthquake
- Home Day Care
- Personal Injury
- Personal Property Replacement Cost
- Watercraft

Scheduled Personal Property/Personal Articles Floater

Personal Automobile Policy (10 Items)

Definitions
Personal Injury Protection Definitions
Liability Coverage
- Bodily Injury and Property Damage
- Supplementary Payments
- Exclusions

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- Liability Extension to Towed Vehicle
- 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

Other Types of Personal Insurance (7 items)

- Personal Umbrella and Excess Policies
- Mobile Home Policy (Insuring Agreement)
- Earthquake Insurance (Insuring Agreement)
  - Deductible
- Flood Insurance
- Watercraft