

New Mexico Casualty Insurance

Series 18-29

100 Items - 2 Hours

Insurance Regulation 10% (10 items)

Licensing

Process (59A-11-2, 3, 59A-12-12; Reg 13.4.2.8, .9)

Types of Licensees (Reg 13.4.2.7, .11)

Insurance Producers (59A-12-2)

Brokers (59A-12-3)

Consultants (59A-11A-1-8)

Nonresident (59A-12-25) (59A-11-24)

Temporary (59A-11-4; 59A-12-19; Reg 13.4.2.12)

Maintenance and Duration

Expiration and Renewal (59A-11-10, 11)

Address Change (59A-12-17) (59A-11-24)

Continuing Education (59A-12-26; Reg 13.4.7.9, .12)

Disciplinary Actions

Suspension, Revocation, or Refusal to Renew (59A-11-8, 10, 14–16, 18)

Cease and Desist Orders (59A-16-27)

Penalties and Fines (59A-1-18, 59A-11- 17, 21)

State Regulation

Superintendent's General Duties and Powers (59A-2-8-10)

Company Regulation

Certificate of Authority (59A-5-10)

Unfair Claims Settlement Practices (59A-16-20)

Complaint Record (59A-16-22)

Appointment of Insurance Producer (59A- 11-12; Reg 13.4.2.17)

Termination of Insurance Producer Appointment (59A-11-13; Reg 13.4.2.29)

Insurance Producer Regulation

Shared Commissions (59A-12-24)

Fiduciary Duties (59A-12-22)

Prohibited Premiums or Charges (59A-16- 24)

Unfair Insurance Trade Practices

Misrepresentation (59A-16-4, 23)

False Advertising (59A-16-4, 5)

Twisting (59A-16-6)

Defamation (59A-16-10)

Unfair Discrimination (59A-16, 13, 17(D))

Rebating (59A-16-16–18)

Boycott, Coercion, or Intimidation (59A- 16-19)

Examination of Books and Records (59A-4-3, 4)

Insurance Fraud Act (59A-16C-1-16)

Consumer Information Privacy (59A-2-9.3; Reg 13.1.3.1-.28)

Federal Laws and Regulations 2% (2 Items)

Fair Credit Reporting Act

18 United States Code (USC) Sections 1033 and 1034 - Purpose

General Insurance Concepts 14% (14 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

Casualty Insurance Basics 28% (28 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
 - 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 15% (15 Items)

- Definitions
- Liability Coverage
 - Bodily Injury and Property Damage
 - Supplementary Payments

- Exclusions
 - 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

Commercial Automobile Policy 8% (8 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

Commercial General Liability 12% (12 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
 - 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 8% (8 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% (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