

<b>WASHINGTON LIFE PRODUCER</b>	
<b>100 Items - 150 Minutes</b>	
<b>Federal Laws and Regulations (2 items)</b>	
Fair Credit Reporting Act - Purpose	
18 United States Code (USC) Sections 1033 and 1034 - Purpose (Letter of Written Consent)	
<b>Washington Laws, Rules, and Regulations (30 items)</b>	
<b>Ref: References are from the revised Code of Washington Title 48 (RCW-48) and the Washington Administrative Code (WAC) Title 284.</b>	
Washington Laws, Rules, and Regulations Common to Life Insurance	
Commissioner	
Broad powers (Ref: 48.02.010, .020, .060, .080, .100, .160; WAC 284-02-010)	
Examination of records (Ref: 48.03.010-.030; WAC 284-03-015)	
Rates and forms (Ref: 48.18.100; 48.19.010, .040; 48.17.490)	
Penalties (Ref: 48.17.530-.560)	
Unlicensed activities (Ref: 48.17.063)	
Terms and Concepts	
Insurance (Ref: 48.01.040)	
Insurer (Ref: 48.01.050; 48.09.110,.120, .300)	
Insurance transaction (Ref: 48.01.060)	
Authorized and unauthorized certificate of authority (Ref: 48.15, .020, .040; 48.05.215; 48.05.030)	
Guaranty Association	
Life - Disability (Ref: 48.32A 015-.085)	
Fraternal (Ref: 48.36A.010)	
Licensing	
Persons required to be licensed (Ref: 48.17.060, .090, .490)	
Producer (Ref: 48.17.010; 48.17.420; 48.17.010, .420; WAC 284-17-015)	
Temporary (Ref: 48.17.510)	
Nonresident (Ref: 48.17.173; WAC284-17-122)	
Exemptions (Ref: 48.17.010, .062, .110)	
Appointments/termination of appointments (Ref: 48.17.160; WAC 284-17- 429, .435, .439,.443,445,449,467,473,476,483, 490)	
Penalties for noncompliance	
Refusal/nonrenewal (Ref: 48.17.530, .540)	
Suspension/revocation/probation (Ref: 48.17.530, .540, .550)	
Fines (Ref: 48.17.560)	
Maintenance and duration of license	
Renewal (Ref: WAC 284-17-423; 48.14.010)	
Continuing education (Ref: WAC 284-17-220-265)	
Late renewal/reinstatement (Ref: WAC 284-17-490; RCW 48.17.170)	
Reporting of actions (Ref: 48.17.597)	
Designated Responsible Licensed Person (DRLP) (Ref: 48.17.090(3)(b), WAC284-17-603)	
Marketing Practices	
Protection of public interest (Ref: 48.01.030)	
Unfair practices and frauds (RCW 48.30)	
Trade practices (Ref: WAC284-30-300 to 380, 400, 570-590, 660,670)	
Life – Disability (Ref: WAC284-30-450, 600 to 650)	
Producer’s Compensation Disclosure (Ref: RCW 48.17.270)	
Rebating and inducements (Ref: 48.30.140-150, .170, .190)	
Twisting (Ref: 48.30.180)	

Misrepresentation (Ref: 48.30.090, .210)
Defamation of insurer (Ref: 48.30.080)
Discrimination (Ref: 48.30.300; 48.18.480)
Failure to issue proper receipts (Ref: WAC284-30-550)
Advertising (Ref: 48.30.040-.080)
Excess charges (Ref: 48.30.157)
Producer responsibilities
Policy delivery (Ref: WAC284-30-580; 48.18.260, 48.185.005(2))
Premium accountability (Ref: 48.17.480)
Separate account requirement (Ref: 48.17.480, .600; WAC284-12-080)
Reply to the Insurance Commissioner (Ref: 48.17.475)
Burden of determining authorization (Ref: 48.17.067)
Display of License (Ref. 48.17.460)
Compensation of licensees
Receiving compensation (Ref: 48.17.490)
Charges for extra services (Ref: 48.30.157; 48.17.270)
Marketing methods and practices
Replacement
Purpose (Ref: WAC284-23-400)
Definition (Ref: WAC284-23-410, 420)
Duties of insurers (Ref: WAC284-23-440, 450, 455)
Exemptions (Ref: WAC284-23-430)
Disclosure (Ref: 48.23.020)
Purpose (Ref: WAC284-23-200)
Definitions (Ref: WAC284-23-220)
Requirements (Ref: WAC284-23-230, 240, 320, 350, 360(2))
Exemptions (Ref: WAC284-23-210)
Life Insurance Policy Illustration (Ref: 48.23A.005, .010, .015 .020, .060, .070, .090)
Annuities Suitability (Ref: 284-23-390)
Annuity Suitability Education (Ref: WAC284-17-265)
Policy clauses and provisions
Return of policy and refund of premium (Ref: 48.23.380)
Policy loans (Ref: 48.23.085)
Policy settlement (Ref: 48.23.300, .310)
Purchase or exchange of annuities (Ref: 48.23.015)
Grace period (Ref: 48.23.030)
Entire contract (Ref: 48.23.040, 48.18.080)
Incontestability (Ref: 48.23.050)
Misstatement of age (Ref: 48.23.060)
Limitation of liability (Ref: 48.23.260)
Minimum nonforfeiture amounts (Ref: 48.23.440(2))
Group life
Eligible groups (Ref: 48.24.010, .020, .030(1), .045, .050, .060)
Payment of proceeds (Ref: 48.24.270)
Grace Period (Ref: 48.24.110)
Incontestability (Ref: 48.24.120)
The contract – Representations (Ref: 48.24.130)
Insurability (Ref: 48.24.140)
Certificates (Ref: 48.24.170)

Limitation of liability (Ref: 48.24.210)
Conversion (Ref: 48.24.180)
<b>General Insurance Concepts (10 items)</b>
Risk
Methods of Handling Risk (Avoidance, Retention, Sharing, Reduction, Transfer)
Elements of Insurable Risks
Definitions (Risk, Hazard, Peril, Loss)
Classifications of Insurers
Mutual, Stock, Fraternal
Admitted, Non-Admitted
Foreign, Domestic, Alien
Elements of a Contract
Consideration
Competent Parties
Legal Purpose
Offer
Acceptance
Authority and Powers of Producers
Express
Implied
Apparent
The Law of Agency
Legal Interpretations Affecting Contracts
Reasonable Expectations - good faith
Indemnity
Good Faith
Fraud
Warranties, Representations, Misrepresentations, and Concealment
<b>Life Insurance Basics (10 items)</b>
Insurable Interest
Personal Uses of Life Insurance
Survivor Protection
Liquidity
Determining Amount of Personal Life Insurance
Human Life Value Approach
Needs Approach
Business Uses of Life Insurance
Buy-Sell Funding
Key Person
Executive Bonuses
Factors in Premium Determination
Mortality
Interest
Expense
Premium Frequency
Field Underwriting
Application Procedures
Warranties and Representations
Policy Delivery
Effective Date of Coverage

Policy Review
Premium Collection
Statement of Good Health
Company Underwriting
Sources of Information
Classifications of Risk (Preferred, Standard, Substandard, Declined)
<b>Types of Life Insurance Policies (15 items)</b>
Term Life Insurance
Level
Decreasing
Increasing Term
Whole (Permanent, Ordinary) Life Insurance
Single Premium
Continuous Premium
Limited Payment
Adjustable Life
Universal Life
Variable Life
Variable Universal
Indexed Universal Life
Specialized Policies
Joint Life
Survivorship Life
Juvenile
Group Life Insurance
Eligible Groups
Characteristics of Group Life Insurance
Credit Life
Individual
Group
<b>Life Insurance Policy Provisions, Options, and Riders (20 items)</b>
Standard Life Insurance Provisions
Ownership
Assignment
Right to Examine (Free Look)
Payment of Premiums
Grace Period
Misstatement of Age/Sex
Incontestability
Reinstatement
Entire Contract
Beneficiary Designation Options
Individuals
Classes
Minors
Types of Beneficiaries
Primary and Contingent
Beneficiary-Related Clauses
Common Disaster
Settlement Options

Cash Payment (Lump Sum)
Interest Only
Life Income
Fixed-Period
Fixed-Amount Installments
Joint
Last Survivor
Nonforfeiture Options
Cash Surrender Value
Extended Term
Reduced Paid-Up Insurance
Policy Loan and Withdrawal Options
Loans
Automatic Premium Loans
Withdrawals Partial Surrenders
Dividend Options
Paid-Up Additions
Cash Payment (Lump Sum)
One Year Term
Reduction of Premium
Accumulation at Interest
Disability Riders
Waiver of Premium
Disability Income Benefit
Payor Benefit Life
Riders Covering Additional Insureds
Spouse
Children
Family term rider
Riders Affecting Death Benefit Amount
Accidental Death
Guaranteed Insurability
Cost of Living
Return of Premium
Accelerated (Living) Benefit Provision Rider
Long-Term Care Rider
Policy Exclusions
<b>Annuities (10 items)</b>
Annuity Principles and Concepts
Accumulation Period versus Annuity Period
Owner, Annuitant, and Beneficiary
Immediate versus Deferred Annuities
Annuity (Benefit) Payment Options
Life Contingency Options
Annuities Certain
Pure Life versus Life with Guaranteed Minimum
Single Life versus Multiple Life
Annuity Products
Fixed Annuities
Equity Indexed Annuities

Variable Annuities
Uses of Annuities
Lump-Sum Settlements
Retirement Income
Long-Term Care Rider
<b>Federal Tax Considerations for Life Insurance (3 items)</b>
Taxation of Personal Life Insurance
Premiums
Dividends
Settlements
Modified Endowment Contracts (MECs)