

EXAMINATION CONTENT OUTLINE

LOUISIANA EXAMINATION FOR COMMERCIAL LINES ADJUSTER SERIES 203

# of Questions	Minimum Passing Score	Time Allowed
100	70% Correct	120 Minutes

CONTENT OUTLINE

Louisiana Insurance Regulation 20%
Licensing requirements (22:1663, 1666, 1668)
Types of licenses (22:1665, 1666, 1670)
Resident versus nonresident (22:1665, 1670)
Limited (22:1666)
Maintenance and duration
Expiration (22:1671(B)(1))
Renewal (22:1671(B)(2))
Change of name, address, telephone number (22:1671(C))
Assumed names (22:1671(C))
Reporting of actions (22:1677)
Continuing education requirements (22:1673)
Disciplinary actions
Hearings (22:1672(B))
Cease and desist order (22:1969)
License denial, nonrenewal, or revocation (22:1672)
Penalties with or without suspension of license (22:1672(A))
Definitions
Adjuster (22:1661(1))
Business entity (22:1661(2))
Home state (22:1661(4))
Individual (22:1661(5))
Insurer (22:1661(6))
Person (22:1661(7))
Uniform individual application (22:1661(8))
Uniform business entity application (22:1661(9))
Claim settlement laws and regulations (22:1964(14))
Unfair claims settlement practices
Prompt payment of claims
Notice of settlement of liability claims
State Regulation
Commissioner's general duties and powers (22:2, 1967)
Company regulation

Referral practices (22:1676)
Standards of Conduct (22:1674)
Unlicensed representation (22:1674(A))
Financial interest (22:1674(B))
Acquisition of salvage property (22:1674(C))
Solicitation (22:1674(D),(E))
Misrepresentation (22:1674(F))
Louisiana Claim settlement laws and regulations (22:1964(14))
Unfair claims settlement practices
Prompt payment of claims
Notice of settlement of liability claims
Licensing and Regulation 2%
Federal Regulation
Fraud and False Statements (18 USC Sections 1033 and 1034)
Privacy (Gramm Leach Bliley)
National Flood Insurance Program
Terrorism Risk Insurance Act
Motor Carrier Act (MCS-90 and others)
Contracts 9%
Elements of a Contract
Consideration
Competent Parties
Legal Purpose
Offer
Acceptance
Distinct characteristics of an insurance contract
Contract of adhesion
Aleatory contract
Personal contract
Unilateral contract
Conditional contract
Legal Interpretations Affecting Contracts
Reasonable Expectations
Indemnity
Good Faith
Fraud
Warranties, Representations, Misrepresentations, and Concealment
Property and Casualty Insurance Basics 10%
Insurable Interest
Liability
Absolute
Strict
Vicarious
Types of Hazards



Types of Perils
Named
Special
Types of Loss
Direct
Indirect
Loss Valuation
Actual Cash Value
Replacement Cost
Functional Replacement Cost
Market Value
Agreed Value
Valued Policy
Negligence
Torts
Elements of a Negligent Act
Defense Against Negligence
Accident versus Occurrence
Policy Structure
Declarations
Definitions
Insuring Agreement
Supplementary Coverage
Conditions
Exclusions
Endorsements
Policy Conditions
Insureds
Policy Period
Policy Territory
Cancellation and Non-Renewal
Deductibles
Other Insurance (e.g. Primary and Excess, Pro Rata, Nonconcurrency, Contribution by Equal Shares)
Limits of Liability
Per Accident
Per Occurrence
Per Person
Aggregate
Split
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
Louisiana laws, regulations and required provisions
Louisiana Valued Policy Law (22:1318)
Louisiana standard fire insurance policy (22:1311)
Commercial Property Policies 17%
Commercial Package Policy
Purpose
Definition
Coverage Parts
Commercial Policy Components
Declarations
Conditions
Insuring Agreements
Exclusions
Interline Endorsements
Commercial Property Forms
Coverage Forms for Building and Business Personal Property
Builders Risk
Business Income
Extra Expense
Legal Liability
Cause of Loss Forms
Commercial Property Endorsements
Ordinance or Law
Peak Season Limit of Insurance
Spoilage
Value Reporting Form
Earthquake
Commercial Inland Marine



Definitions
Conditions and Exclusions
Coverages (e.g. Transportation, Contractor's Floater, Equipment)
Equipment Breakdown Coverages
Farm Property
Definitions
Conditions and Exclusions
Coverages
Commercial General Liability 15%
Commercial Policy Components
Declarations
Conditions
Interline Endorsements
Commercial General Liability Coverages
Bodily Injury and Property Damage
Personal and Advertising Injury
Medical Payments
Fire Damage
Supplementary Payments
Elements of Commercial General Liability
Conditions
Definitions
Exclusions
Occurrence versus Claims-Made
Claims-Made Features
Trigger
Retroactive Date
Prior Acts
Extended Reporting Periods
Claim Information
Commercial General Liability Exposures
Premises and Operations
Products and Completed Operations
Contractual Liability
Other Types of Insurance Policies 5%
Purpose and general characteristics of Umbrella Policy
Purpose and general characteristics of Businessowners Policy (BOP)
Farmowners/Ranchowners Policy
Mobile Home Policy
Louisiana Citizens Property Insurance Corporation (LRS 22:2291-2314)
FAIR and Coastal Plans (LRS 22:2321)
Adjustment Process 22%
Role of the Adjuster
Duties and Responsibilities

Staff and Independent Adjuster Versus Public Adjuster
Relationship to the Legal Profession
Claim Notification Process
Date of Loss
Location
Parties Involved
Type of Loss (e.g. Liability, Property)
Investigation and Evaluation of Loss/Claim Information
Determination of Applicable Coverage
Inquiry into Relevant Information
Purpose of Loss Reserves
Remedies for Disputes
Appraisal
Mediation
Arbitration
Litigation
Finalization of Claim
Denial
Settlement
Closing Claim

