

Oregon Adjuster's Examination
Public Adjuster
Series 12-12
100 questions – 120 minutes

Insurance Regulation 15% (15 items)

Licensing requirements (ORS 744.505)

Licensing exceptions (ORS 744.515)

Qualifications (ORS 744.002, .525)

Types of licensees

General lines adjuster (ORS 744.531)

Nonresident adjuster (ORS 744.528, .538)

Temporary adjuster permit (ORS 744.555)

Maintenance and duration

Renewal (ORS 744.008, .009(1))

Expiration (ORS 744.007)

Nonrenewal (ORS 744.009(2))

Notification of change, deletion, or addition of an assumed business name (ORS 744.028(2))

Change of address or telephone number (ORS 744.028(1))

Disciplinary actions

Cease and desist orders (ORS 731.252)

License probation, suspension, revocation or refusal to issue or renew (ORS 744.013, .014, .074)

Civil penalty (ORS 731.988)

Criminal penalty (ORS 731.992)

Claim settlement laws and regulations

Director's enforcement authority (ORS 731.256)

Director's inquiries (ORS 731.296)

Unfair claim settlement practices (ORS 746.230; OAR 836-080-0205 to 0250)

Misrepresentation and other prohibited claim practices (OAR 836-080-0220)

Required claim communications practices (OAR 836-080-0225)

Standard for prompt claim investigation (OAR 836-080-0230)

Standard for prompt and fair settlements General (OAR 836-080-0235)

Standard for auto total loss (OAR 836-080-0240)

Adjustment of claims under policy issued by unauthorized insurer (ORS 744.541)

Regulation for automobile insurance claims

Designation of repair shop prohibited (ORS 746.280, .290)

Proof and amount of loss determination (ORS 746.295)

Liability for damages; attorney fees (ORS 746.300)

Federal Laws and Regulations 5% (5 items)

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

Privacy (Gramm-Leach-Bliley)

National Flood Insurance Program (NFIP)
Terrorism Risk Insurance Act
General Insurance Concepts 13% (13 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
Offer
Acceptance
Consideration
Competent parties
Legal purpose
Authority and powers of producers
Express
Implied
Apparent
The Law of Agency
Legal interpretations affecting contracts
Reasonable expectations
Indemnity
Good faith
Warranties, representations, misrepresentations, and concealment
Fraud
Property and Casualty Insurance Basics 20% (20 items)
Insurable interest
Types of hazards
Negligence
Torts
Elements of a negligent act
Defenses against negligence
Liability
Absolute
Strict
Vicarious
Underwriting
Purpose
Process

Results
Rate development
Types
Components
Basis
Types of perils
Types of loss
Direct
Indirect
Specific, scheduled, and blanket insurance
Basic types of construction
Loss valuation
Actual cash value
Replacement cost
Functional replacement cost
Market value
Agreed value
Valued policy
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
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
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
Oregon laws, regulations and required provisions
Oregon Insurance Guaranty Association (ORS 734.510 to .710)
Cancellation and nonrenewal
Commercial liability (ORS 742.700 to .710)
Property (ORS 742.224, 746.686-687)
Automobile (742.560-.572)
Suit against insurer (ORS 742.240)
Concealment, misrepresentation or fraud (ORS 742.013, .208, .562(1)(b), .702(1)(b); 746.075, .100, .110)
Adjustment Process 22% (22 items)
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
Arbitration (binding and unbinding)
Mediation (binding and unbinding)
Litigation
Finalization of claim
Denial
Settlement
Closing claim
Dwelling Policy Concepts 5% (5 items)
Purpose and eligibility
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 expense
Other coverages
Dwelling property exclusions
Dwelling property conditions
Dwelling property endorsements
Homeowners Policy Concepts 10% (10 items)
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)
Definitions
Section I — Property coverages
Coverage A — Dwelling
Coverage B — Other structures
Coverage C — Personal property
Coverage D — Loss of use
Additional coverages
Homeowners policy exclusions

Section I-Property covered exclusions
Section II - Liability covered exclusions
Homeowners policy conditions
Homeowners policy endorsements
Special provisions
Earthquake
Personal property replacement cost
Home day care — Oregon
Business pursuits
Watercraft
Personal injury
Ordinance or law
Scheduled personal property/personal articles floater
Commercial Property Policies 5% (5 items)
Commercial package policy
Purpose
Definition
Coverages
Coverage extensions
Commercial policy components
Declarations
Conditions
Insuring agreements
Exclusions
Commercial property forms
Coverage forms for building and business personal property
Builders risk
Business income
Legal liability
Extra expense
Causes of loss forms
Commercial crime
Commercial property endorsements
Ordinance or law
Spoilage
Peak season limit of insurance
Value reporting form
Earthquake
Equipment breakdown coverages
Commercial inland marine - purpose
Ocean marine (distinction between inland and ocean)
Farm property

Definitions
Conditions and exclusions
Coverages
Other Types of Insurance Policies 5% (5 items)
Personal umbrella, commercial umbrella, and excess policies
Underlying limits
Self-insured retention
Surplus lines (ORS Sec. 735.410, .415)
Definitions and markets
Licensing requirements
Residual markets
Joint Underwriting Association (ORS 735.200-.260; 737.390)
Oregon FAIR Plan Association (ORS 735.005, .015, .045)
Mobile home policy
Earthquake insurance (insuring agreement)
Deductible