

EXAMINATION CONTENT OUTLINE

IDAHO LIFE PRODUCER

Portion	# of Items	Minimum Passing Score	Time Allowed
State	25	70% (18 correct)	40 minutes
General	60	70% (42 correct)	90 minutes
Both	85	70% (60 correct)	130 minutes

CONTENT OUTLINE

State Statutes, Rules and Regulations

IDAHO STATUTES, RULES, AND REGULATIONS COMMON TO LIFE, DISABILITY/HEALTH, PROPERTY, CASUALTY, AND PERSONAL LINES INSURANCE (12 Items)

Ref: All references are to Idaho Insurance Laws Title 41 unless otherwise noted

Responsibilities of the Director of the Department of Insurance (Ref: 41-203)

Appointment (Ref: 41-202)

General duties and powers (Ref: 41-211, 213, 247, 1016)

Examinations (Ref: 41-210, 219, 220)

Hearings/notice of hearings/orders (Ref: 41-212, 232, 235, 1321)

Penalties (Ref: 41-117, 117A, 1016)

Definitions

Domestic company (Ref: 41-106(1))

Foreign company (Ref: 41-106(2))

Alien company (Ref: 41-106(3))

Fraternal (Ref: 41-3201, 3210*)

Authorized and unauthorized companies/admitted and nonadmitted companies (Ref: 41-110)

Stock and mutual companies and reciprocals (Ref: 41-301, 302, 2902)

Certificate of authority (Ref: 41-111, 305, 306)

Transacting insurance (Ref: 41-112)

Negotiate (Ref: 41-1003(6))

Licensing

Persons required to be licensed

Producer (Ref: 41-1003(8), 1004, 1008, 1018)

Limited lines producer license (Ref: 41-1003(4), 1003(5 and 7), 1009(5))

Resident/nonresident (Ref: 41-1003(9), 1009, 1010)

Surplus lines** (Ref: 41-1009(4), 1223)

Producer appointment/termination of appointment (Ref: 41-1011, 1018, 1019, 1103)

Obtaining a license

Qualifications (Ref: 41-1007, 1104)

License application (Ref: 41-1006, 1007, 1016)

Written examinations (Ref: 41-1006)

Exemptions/exceptions (Ref: 41-1005, 1007(4), 1012)

License denial/refusal (Ref: 41-1011, 1016)

Maintaining a license

Continuing education (Ref: 41-1013, IDAPA 18.01.53.012.01)

Change of address/place of business (Ref: 41-1008(6), 1009(3))

Fees/renewal (Ref: 41-1008, IDAPA 18.01.44.011)

Record keeping (Ref: 41-1036)

License expiration (Ref: 41-1013)

Suspension or revocation of licenses/felony convictions (Ref: 41-1016, 1026)

Producer responsibilities

Fiduciary capacity (Ref: 41-1024, 1323, 1325, 1803, IDAPA 18.01.10)

Commissions and compensation (Ref: 41-1017, 1323)

Charging of fees and disclosure requirements (Ref: 41-1030; IDAPA 18.01.52)

Reporting of actions (Ref: 41-1021)

Insurance contracts

Filing and approval of policy forms (Ref: 41-1812)

Payment of claims (Ref: 41-1328, 1828*)

Power to contract (Ref: 41-1807)

Marketing practices

Unfair claims practices (Ref: 41-258, 1328, 1329, 1839, 3611)

Unfair methods of competition

Rebating (Ref: 41-1314)

Misrepresentation (Ref: 41-1303)

False advertising (Ref: 41-1303, 1304)

Defamation (Ref: 41-1308)

Boycott, coercion, intimidation (Ref: 41-1309)

Unfair discrimination (Ref: 41-1313, 1315*)

Coercion of borrower (Ref: 41-1310-1312)

Fraud (Ref: 41-290, 293)

Twisting (Ref: 41-1305)

Penalties (Ref: 41-117, 1016, 1327, 1329A)

*Applies only to Life and Disability examinations



**Applies only to Property and Casualty examinations

IDAHO STATUTES, RULES, AND REGULATIONS COMMON TO LIFE AND HEALTH/DISABILITY INSURANCE ONLY (3 Items)

Ref: All references are to Idaho Insurance Laws Title 41 unless otherwise noted

Credit life and disability insurance (Ref: 41-2303-5, 2307-8, 2311, IDAPA 18.01.61)

Life And Health Insurance Guaranty Association Act (Ref: 41-4301-4310)

Assignment (Ref: 41-1826, 1828, 2025)

IDAHO STATUTES, RULES, AND REGULATIONS PERTINENT TO LIFE INSURANCE ONLY (10 Items)

Ref: All references are to Idaho Insurance Laws Title 41 unless otherwise noted

Policy replacement (Ref: IDAPA 18.01.41, 18.01.41.004)

Purpose

Definitions

Exemptions

Duties of producer

Duties of replacing insurance company

Annuity contracts (Ref: 41- 1917-1923; 1935)

Suitability in Annuity transactions (Ref: IDAPA 18.01.09)

Individual life

Standard provisions (Ref: 41-1833, 1835, 1836, 1903-1913, 1918, 1930, 1935)

Grace period

Policy loan and loan interest rates

Policy reinstatement

Free look (Ref: 41-1935)

Protection of beneficiaries from creditors (Ref: 41-1833, 1835, 1836)

Life Settlements Act (Ref: 41-1950 through 1965; 18.01.13)

Group life

Standard provisions (Ref: 41-2010-2020)

Conversion rights (Ref: 41-2018)

Eligible groups (Ref: 41-2002-2008)

General Product Knowledge, Terms and Concepts

LICENSING AND REGULATION (2 items)

Federal Regulation

Fair Credit Reporting Act

Fraud and False Statements (18 USC Sections 1033 and 1034)

Privacy (Gramm Leach Bliley; McCarron-Ferguson Act)

National Do Not Call List

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

Express

Implied

Apparent

The Law of Agency

Legal Interpretations Affecting Contracts

Reasonable Expectations

Indemnity

Good Faith

Fraud

Warranties, Representations, Misrepresentations, and Concealment

LIFE INSURANCE BASICS (9 items)

Insurable Interest

Personal Uses of Life Insurance

Survivor Protection

Estate Creation

Liquidity

Estate Conservation



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)
TYPES OF LIFE INSURANCE POLICIES (14 items)
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 Life
Specialized Policies
Joint Life
Survivorship Life
Juvenile

Return of Premium Term Insurance
Group Life Insurance
Eligible Groups
Characteristics of Group Life Insurance
Credit Life
Individual
Group
LIFE INSURANCE POLICY PROVISIONS, OPTIONS, AND RIDERS (15 items)
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
Estates
Minors
Trusts
Types of Beneficiaries
Revocable versus Irrevocable
Primary and Contingent
Beneficiary-Related Clauses
Common Disaster
Spendthrift
Settlement Options
Cash Payment (Lump Sum)
Interest Only
Life Income
Fixed-Period
Fixed-Amount Installments
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
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
ANNUITIES (10 items)
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
Education
Long-Term Care Rider
Taxation of Nonqualified Annuities
FEDERAL TAX CONSIDERATIONS FOR LIFE AND HEALTH INSURANCE (5 items)
Requirements of Life Insurance Qualified Plans
Federal Tax Considerations for Qualified Plans
Withdrawals
Rollovers versus Transfers
Qualified Plan Types, Characteristics, and Purchasers
Individual Retirement Accounts (IRAs; Traditional versus Roth)
401k
403b
SEP
SIMPLE
Taxation of Personal Life Insurance
Premiums
Dividends
Settlements
Modified Endowment Contracts (MECs)

