

EXAMINATION CONTENT OUTLINE

LOUISIANA EXAMINATION FOR LIFE INSURANCE SERIES 101

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

CONTENT OUTLINE

Louisiana Insurance Regulation 10%
Licensing
Requirements (22:1543)
Types of licenses (22:1547, 1962(F))
Individual producer (22:1542(6), 1546(A))
Business entity (22:1542(2), 1546(B))
Resident versus nonresident (22:1546, 1548, 1560)
Temporary (22:1553)
Maintenance and duration
Expiration (22:1547(B))
Renewal (22:1547(C); 22:1142; 22:887)
Change of name, address, telephone number (22:1547(G))
Assumed names (22:1552)
Reporting of actions (22:1563)
Continuing education requirements including exemptions and penalties (37:XI.10.703, .705 & Rule 10.711)
Inactivity due to extenuating circumstances
Inactivity due to military service
Disciplinary actions
Hearings (22:1968, 2191, 2193-2195, 2197, 2198, 2204-2208)
Cease and desist order (22:1969)
License probation, suspension, revocation, or refusal to issue or renew (22:1554)
Penalties with or without suspension of license (22:1969, 1970)
State regulation
Commissioner's general duties and powers (22:2, 1967)
Company regulation
Certificate of authority (22:65, 66)
Unfair claims settlement practices (22:1964(14))
Appointment (22:1558)
Termination of appointment (22:1559)
State of domicile
Producer regulation
Controlled business (22:1544(C))

Shared commissions (22:1557)
Payment to unlicensed entities (22:1562)
Commissions, compensations, fees ((22:1542 (3); 22:1557)
Appointments (22:1547)
Advertising (Reg 37:XIII.4101-.4123)
Life and health Guaranty Association prohibited advertising and disclaimer (22:2098, Reg 37:XIII.901-.909)
Illustrations (Reg 37:XIII.3301-3323)
Replacement (Reg 37:XIII.8901-.8925)
Unfair trade practices (22:1964)
Misrepresentation (22:1964(1, 18))
False advertising (22:1964(2))
Defamation (22:1964(3))
Boycott, coercion and intimidation (22:1964(4))
False financial statements (22:1964(5))
Unfair discrimination (22:1964(7); 22:34)
Rebating (22:1964(8))
Refusing to insure (22:1964(7)(f))
Unfair Financial Planning Practices (22:1964(19))
Examination of books and records (22:1967, 1981, 1990)
Insurance fraud (22:1964(13), 1921-1929)
Privacy of Consumer Financial Information (37:XIII.9903-.9953)
Licensing and Regulation 2%
Federal Regulation
Fair Credit Reporting Act
Fraud and False Statements (18 USC Sections 1033 and 1034)
Privacy (Gramm Leach Bliley)
National Do Not Call List
General Insurance Concepts 10%
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 16%
Insurable Interest (22:852, 856, 901,902)
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 17%
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
Index Whole Life
Specialized Policies
Joint Life
Survivorship Life
Juvenile
Return of Premium Term Insurance
Group Life Insurance
Eligible Groups
Characteristics of Group Life Insurance
Conversion from Group to Individual (22:942)
Credit Life
Individual
Group
Life Insurance Policy Provisions, Options, and Riders 26%
Standard Life Insurance Provisions (22:931)
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 11%
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
Federal Tax Considerations for Life Insurance 8%
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)