

New Hampshire Public Adjuster

Series 12-73

100 Items - 2 Hours

Insurance Regulation 9%

Licensing requirements

Persons to be licensed (402-D:1-3)

Process (402-D:4, 6)

Qualifications (402-D:5)

Surety bond (402-D:11)

Maintenance and duration

Renewal (402-B:10-a)

Investigations enforcement (400-A:16)

Contract requirements (402-D:13, 14)

Records (402-D:16)

Continuing education requirements (402-D:4-a, 12; Reg 1302.04)

Disciplinary actions

Cease and desist order (417:12)

Revocation (402-D:10)

Penalties and fines (402-D:19; 417.13)

Claim settlement laws and regulations (407:12-15; 417:4(XV); Reg 1002.01-.20)

Federal regulation

Fraud and false statements (18 USC 1033, 1034)

Records Retention (400-B)

Insurance Basics 20%

Contracts

Elements of a legal contract

Offer and acceptance

Consideration

Competent parties

Legal purpose

Distinct characteristics of an insurance contract

Contract of adhesion

Aleatory contract

Personal contract

Unilateral contract

Conditional contract

Legal interpretations affecting contracts

Ambiguities in a contract of adhesion

Reasonable expectations

Indemnity

Utmost good faith

Representations/misrepresentations

Warranties

Concealment

- Fraud
- Waiver and estoppel
- Insurance principles and concepts
 - Insurable interest
- Hazards
 - Physical
 - Moral
 - Morale
- Causes of loss (perils)
- Named perils versus special (open) perils
- Direct loss
- Consequential or indirect loss
- Blanket versus specific insurance
- Basic types of construction
- Loss valuation
 - Actual cash value
 - Replacement cost
 - Functional replacement cost
 - Market value
 - Agreed value
 - Stated amount
- Policy structure
 - Declarations
 - Definitions
 - Insuring agreement or clause
 - Additional/supplementary coverage
 - Conditions
 - Exclusions
 - Endorsements
- Common policy provisions
 - Insureds — named, first named, additional
 - Policy period
 - Policy territory
 - Cancellation and nonrenewal
 - Deductibles
 - Other insurance
 - Nonconcurrency
 - Primary and excess
 - Pro rata
 - Policy limits
 - Restoration/nonreduction of limits
 - Coinsurance
 - Vacancy or unoccupancy
 - Assignment

Liberalization

Third-party provisions

Standard mortgage clause

Loss payable clause

No benefit to the bailee

New Hampshire laws, regulations and required provisions

New Hampshire Valued Policy Law (407:11)

New Hampshire Insurance Guaranty Association (404-B)

Standard fire policy (407:1-2a, 22)

Concealment, misrepresentation or fraud (407:22; RL 638:20)

Federal Terrorism Insurance Program (15 USC 6701; Public Law 107-297, 109-144, 110-160)

Adjusting Losses 26%

Role of the adjuster

Duties and responsibilities

Independent adjuster versus public adjuster

Public adjuster versus public adjuster solicitor

Relationship to the legal profession

Claim reporting

Claim investigation

Claim file documentation of events

Types of reports

Initial or first field

Interim or status

Full form

Property losses

Duties of insured after a loss

Notice to insurer

Minimizing the loss

Proof of loss

Special requirements

Production of books and records

Abandonment

Determining value and loss

Burden of proof of value and loss

Estimates

Depreciation

Salvage

Claim settlement options

Payment and discharge

Claims adjustment procedures

Subrogation procedures

Alternative dispute resolution

Appraisal

Arbitration

Competitive estimates

Mediation

Negotiation

Dwelling ('02) Policy 5%

Characteristics and purpose

Coverage forms — 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

General exclusions

Conditions

Selected endorsements

Special provisions — New Hampshire (DP 01 28)

Automatic increase in insurance (DP 04 11)

Dwelling under construction (DP 11 43)

Homeowners ('11) Policy 15%

Coverage forms

HO-2 through HO-6

Definitions

Section I — Property coverages

Coverage A — Dwelling

Coverage B — Other structures

Coverage C — Personal property

Coverage D — Loss of use

Additional coverages

Perils insured against

Exclusions

Conditions

Selected endorsements

Special provisions — New Hampshire (HO 01 28)

Limited fungi, wet or dry rot, or bacteria coverage (HO 04 26, HO 04 27)

Permitted incidental occupancies (HO 04 42)

Earthquake (HO 04 54)

Scheduled personal property (HO 04 61)

Personal property replacement cost (HO 04 90)

Home day care (HO 04 97)

Commercial Package Policy (CPP) 10%

Components of a commercial policy

- Common policy declarations

- Common policy conditions

- Interline endorsements

- One or more coverage parts

Commercial property ('07)

- Commercial property conditions form

- Coverage forms

 - Building and personal property

 - Condominium association

 - Condominium commercial unit-owners

 - Builders risk

 - Business income

 - Legal liability

 - Extra expense

- Causes of loss forms

 - Basic

 - Broad

 - Special

- Selected endorsements

 - Ordinance or law (CP 04 05)

 - Spoilage (CP 04 40)

 - Peak season limit of insurance (CP 12 30)

 - Value reporting form (CP 13 10)

Commercial inland marine

- Nationwide marine definition

- Commercial inland marine conditions form

- Inland marine coverage forms

 - Accounts receivable

 - Bailee's customer

 - Commercial articles

 - Contractors equipment floater

 - Electronic data processing

 - Equipment dealers

 - Installation floater

 - Jewelers block

 - Signs

 - Valuable papers and records

- Transportation coverages

 - Motor truck cargo forms

 - Transit coverage forms

Equipment breakdown ('11)

- Equipment breakdown protection coverage form (EB 00 20)

- Selected endorsement

Actual cash value (EB 99 59)

Farm coverage

Farm property coverage forms ('03)

Coverage A — Dwellings

Coverage B — Other private structures

Coverage C — Household personal property

Coverage D — Loss of use

Coverage E — Scheduled farm personal property

Coverage F — Unscheduled farm personal property

Coverage G — Other farm structures

Livestock coverage form

Mobile agricultural machinery and equipment coverage form

Causes of loss (basic, broad and special)

Exclusions

Additional coverages

Limits of insurance

Conditions

Definitions

Businessowners ('10) Policy 15%

Characteristics and purpose

Businessowners Section I — Property

Coverage

Exclusions

Limits

Deductibles

Loss conditions

General conditions

Optional coverages

Definitions

Businessowners Section III — Common Policy Conditions

Selected endorsements

Protective safeguards (BP 04 30)

Utility services — direct damage (BP 04 56)

Utility services — time element (BP 04 57)