

## LIFE - GENERAL KNOWLEDGE CONTENT OUTLINE Product Knowledge, Terms, and Concepts

*(50 scoreable questions plus 10 pretest questions)*

### I. TYPES OF POLICIES..... 12

#### A. Traditional whole life products

1. Ordinary (straight) life
2. Limited-pay and single-premium life
3. Adjustable life

#### B. Interest/market-sensitive life products

1. Universal life
2. Variable whole life
3. Variable universal life
4. Interest-sensitive whole life
5. Equity-indexed life

#### C. Term life

1. Types
  - a. Level
  - b. Decreasing
  - c. Return of premium
  - d. Annually renewable
  - e. Increasing term
2. Special features
  - a. Renewable
  - b. Convertible

#### D. Annuities

1. Single and flexible premium
2. Immediate and deferred
3. Fixed and variable
4. Indexed

#### E. Combination plans and variations

1. Joint life
2. Survivorship life (second to die)

### II. POLICY RIDERS, PROVISIONS, OPTIONS, AND EXCLUSIONS..... 19

#### A. Policy riders

1. Waiver of premium and waiver of premium with disability income
2. Guaranteed insurability
3. Payor benefit
4. Accidental death and/or accidental death and dismemberment
5. Term riders
6. Other insureds (e.g., spouse, children, nonfamily)
7. Long term care
8. Return of premium

#### B. Policy provisions and options

1. Entire contract
2. Insuring clause
3. Free look
4. Consideration
5. Owner's rights
6. Beneficiary designations
  - a. Primary and contingent
  - b. Revocable and irrevocable
  - c. Changes
  - d. Common disaster
  - e. Minor beneficiaries
7. Premium Payment

- a. Modes
- b. Grace period
- c. Automatic premium loan
- d. Level or flexible

8. Reinstatement
9. Policy loans, withdrawals, partial surrenders
10. Non-forfeiture options
11. Dividends and dividend options
12. Incontestability
13. Assignments
14. Suicide
15. Misstatement of age and gender
16. Settlement options
17. Accelerated death benefits

#### C. Policy exclusions

### III. COMPLETING THE APPLICATION, UNDERWRITING, AND DELIVERING THE POLICY..... 11

#### A. Completing the application

1. Required signatures
2. Changes in the application
3. Consequences of incomplete applications
4. Warranties and representations
5. Collecting the initial premium and issuing the receipt
6. Replacement
7. Disclosures at point of sale (e.g., HIPAA, HIV consent)
8. USA PATRIOT Act/anti-money laundering

#### B. Underwriting

1. Insurable interest
2. Medical information and consumer reports
3. Fair Credit Reporting Act
4. Risk classification
5. Stranger-originated life insurance (STOLI)
6. Investor-originated life insurance (IOLI)

#### C. Delivering the policy

1. When coverage begins
2. Explaining the policy and its provisions, riders, exclusions, and ratings to the client

### IV. TAXES, RETIREMENT, AND OTHER INSURANCE CONCEPTS..... 8

#### A. Third-party ownership

#### B. Group life insurance

1. Conversion privilege
2. Contributory vs. noncontributory

#### C. Retirement plans

1. Tax-qualified plans
2. Nonqualified plans

#### D. Life insurance needs analysis/suitability

1. Personal insurance needs
2. Business insurance needs
  - a. Key person

#### E. Social Security benefits and taxes

#### F. Tax treatment of insurance premiums, proceeds, and dividends

1. Individual life
2. Group life
3. Modified Endowment Contracts (MECs)

**LIFE – IOWA SPECIFIC  
CONTENT OUTLINE**  
**State Laws, Rules, Regulations and Coverages**

(27 scoreable questions plus 5 pretest questions)

**I. IOWA LAWS, RULES, AND REGULATIONS COMMON TO ALL LINES ..... 15**

**A. Insurance Commissioner/Division**

1. Broad powers and duties

*Ref: 505.2; 505.8; 507B.3; 507C*

2. Examination of records

*Ref: 507.1, .2, .3*

3. Hearings

*Ref: 507B.6*

4. Penalties

*Ref: 505.7A; 507B.7; Reg 191-10.20*

5. Cease and desist

*Ref: 507B.6A; 522B.17; Reg 191-15.14*

**B. Licensing**

*Ref: 507B.7, 522B.3 through .11, .13, .14, .16; Reg 191-10.1 through .15; Reg 191-11.1 through .4*

1. Applications

2. Change of address

3. Licensing examinations

4. Resident/nonresident

5. Temporary license

6. Exemptions

7. Denial, renewal, termination of licenses

8. Commissions and referral fees

9. Company appointments

10. Continuing education

**C. Unfair and Deceptive Practices**

*Ref: 507B.4; Reg 191-15.2, .3; 507E.1 through .7*

1. Discrimination

2. Misrepresentation

3. Rebating

4. Advertising

5. Claims settlement

6. Defamation

7. Boycott, coercion and intimidation

8. Iowa Insurance Fraud Act

**D. Guaranty Association**

*Ref: 508C.2, .3, .5, .6, .8, .9, .12, .14, .18*

**II. IOWA LAWS, RULES, AND REGULATIONS PERTINENT TO LIFE INSURANCE ONLY..... 12**

**A. Policy replacement**

*Ref: 191-16.21 through .29*

**B. Disclosure and solicitation requirements**

*Ref: 191-15.2 through .4, .8, .9; 191-14.1, .3 through .10*

**C. Group Life Insurance**

*Ref: 509.1, .2, .4, .5, .10, .15; 511.38*

1. Eligibility

2. Required provisions

3. Assignability

4. Authority to issue group policies

5. Conversion

6. Interest on proceeds

**D. Individual life and annuities**

*Ref: 511.36; 191-39.21; 191-48.2; 508E*

1. Policy Loans

2. Viatical and life settlements

**E. Suitability**

1. Life Insurance

*Ref: 191-15.8(4)*

2. Annuities

*Ref 191-15.68 – 15.73*

**ACCIDENT & HEALTH – GENERAL KNOWLEDGE  
CONTENT OUTLINE**  
**Product Knowledge, Terms, and Concepts**

(50 scoreable questions plus 10 pretest questions)

**I. TYPES OF POLICIES ..... 14**

**A. Disability income**

1. Individual disability income policy

2. Business overhead expense policy

3. Business disability buyout policy

4. Group disability income policy

5. Key employee/partner policies

**B. Accidental death and dismemberment**

**C. Medical expense insurance**

1. Basic hospital, medical, and surgical policies

2. Major medical policies

3. Health Maintenance Organizations (HMOs)

4. Preferred Provider Organizations (PPOs)

5. Point of Service (POS) plans

6. Flexible Spending Accounts (FSAs)

7. Health Reimbursement Accounts (HRAs)

8. High Deductible Health Plans (HDHPs) and related Health Savings Accounts (HSAs)

9. Stop loss

**D. Medicare supplement policies**

**E. Group insurance**

1. Group conversion

2. Differences between individual and group contracts

3. General concepts

4. COBRA

5. HIPAA

**F. Long Term Care (LTC)**

1. Individual LTC contracts

2. Group/voluntary LTC contracts

**G. Limited Benefit Plans**

1. Cancer (or specified diseases) plans

2. Critical illness plans

3. Worksite (employer-sponsored) plans

4. Hospital indemnity plans

5. Dental

6. Vision

**II. POLICY PROVISIONS, CLAUSES, AND RIDERS.....20**

**A. Mandatory provisions**

1. Entire contract

2. Time limit on certain defenses (incontestable)

3. Grace period

4. Reinstatement

5. Notice of claim

6. Claim forms

7. Proof of loss

8. Time of payment of claims

9. Payment of claims

10. Physical examination and autopsy

11. Legal actions

12. Change of beneficiary

13. Misstatement of age

**B. Optional provisions**

**C. Other provisions and clauses**

1. Insuring clause

2. Free look

3. Consideration clause

4. Probationary period

5. Elimination period

6. Waiver of premium

7. Exclusions

8. Preexisting conditions

9. Recurrent disability

10. Coinsurance

11. Deductibles
12. Eligible expenses
13. Copayments
14. Pre-authorizations and prior approval requirements
15. Usual, reasonable, and customary (URC) charges
16. Lifetime, annual, or per cause maximum benefit limits

**D. Riders**

1. Impairment/exclusions
2. Guaranteed insurability
3. Multiple indemnity (double, triple)

**E. Rights of renewability**

1. Noncancelable
2. Cancelable
3. Guaranteed renewable
4. Conditionally renewable
5. Optionally renewable
6. Period of time for renewal

**III. SOCIAL INSURANCE ..... 3**

**A. Medicare**

1. Primary, secondary payor
2. Medicare Parts A, B, C, D

**B. Medicaid**

**C. Social Security benefits**

**IV. OTHER INSURANCE CONCEPTS ..... 4**

**A. Total, partial, and residual disability**

**B. Owner's rights**

**C. Dependent children benefits**

**D. Primary and contingent beneficiaries**

**E. Modes of premium payments (annual, semiannual, etc.)**

**F. Nonduplication and coordination of benefits (e.g., primary vs. excess)**

**G. Occupational vs. non-occupational**

**H. Tax treatment of premiums and proceeds of insurance contracts (e.g., disability income and medical expenses, etc.)**

**I. Managed care**

**J. Workers Compensation**

**K. Subrogation**

**V. FIELD UNDERWRITING PROCEDURES ..... 9**

**A. Completing application and obtaining necessary signatures**

**B. Explaining sources of insurability information (e.g., MIB Report, Fair Credit Reporting Act, etc.)**

**C. Initial premium payment and receipt and consequences of the receipt (e.g., medical examination, etc.)**

**D. Submitting application (and initial premium if collected) to company for underwriting**

**E. Ensuring delivery of policy and related documents to client**

**F. Explaining policy and its provisions, riders, exclusions, and ratings to clients**

**G. Replacement**

**H. Contract law**

1. Elements of a contract
2. Insurable interest
3. Warranties and representations
4. Unique aspects of the health contract
  - a. Conditional
  - b. Unilateral
  - c. Adhesion

## ACCIDENT AND HEALTH – IOWA SPECIFIC CONTENT OUTLINE

### State Laws, Rules, Regulations and Coverages

(30 scoreable questions plus 5 pretest questions)

**I. IOWA LAWS, RULES, AND REGULATIONS COMMON TO ALL LINES ..... 15**

**A. Insurance Commissioner/Division**

1. Broad powers and duties  
*Ref: 505.2; 505.8; 507B.3; 507C*
2. Examination of records  
*Ref: 507.1, .2, .3*

**3. Hearings**

*Ref: 507B.6*

**4. Penalties**

*Ref: 505.7A; 507B.7; Reg 191-10.20*

**5. Cease and desist**

*Ref: 507B.6A; 522B.17; Reg 191-15.14*

**B. Licensing**

*Ref: 507B.7, 522B.3 through .11, .13, .14, .16; Reg 191-10.1 through 15; Reg 191-11.1 through .4*

1. Applications
2. Change of address
3. Licensing examinations
4. Resident/nonresident
5. Temporary license
6. Exemptions
7. Denial, renewal, termination of licenses
8. Commissions and referral fees
9. Company appointments
10. Continuing education

**C. Unfair and Deceptive Practices**

*Ref: 507B.4; Reg 191-15.2, .3; 507E.1 through .7*

1. Discrimination
2. Misrepresentation
3. Rebating
4. Advertising
5. Claims settlement
6. Defamation
7. Boycott, coercion and intimidation
8. Iowa Insurance Fraud Act

**D. Guaranty Association**

*Ref: 508C.2, .3, .5, .6, .8, .9, .12, .14, .18*

**II. IOWA LAWS, RULES, AND REGULATIONS PERTINENT TO ACCIDENT AND HEALTH INSURANCE ONLY ..... 15**

**A. Individual Health insurance**

*Ref: 513C.3, .6, .7; 514A.2, .3; 514C; 191-36*

1. Eligibility
2. Required provisions
3. Renewability
4. Mandatory coverages
  - a. Diabetes
  - b. Mammography
  - c. Coverage for newborns
  - d. Adopted children
  - e. Complications of pregnancy
5. Preexisting conditions
6. Claims
7. Chiropractic

**B. Group Health insurance**

*Ref: 509.1, .3, .4, .15, .19; 513B; 514A.3(1)(d), 514C, 191-71; 191-35.20 et seq.*

1. Eligibility
2. Required provisions
3. Claims
4. Mandatory coverages
  - a. Diabetes
  - b. Mammography
  - c. Prescription contraceptives

- d. Coverage for newborns
- e. Adopted children
- f. Complications of pregnancy
- 5. Chiropractic
- C. Medicare supplement insurance**  
*Ref: 191-37.1, .2, .4, .5, .7, .15, .16, .18, .21; 191-15.5*
  - 1. Purpose
  - 2. Required provisions
  - 3. Preexisting conditions
  - 4. Exclusions
  - 5. Replacement
  - 6. Cancellation
- D. Long Term Care insurance**  
*Ref: 191-39.14, .18, .19; 191-39.5 through .7; 191-39.75-85*
  - 1. Marketing
  - 2. Policy provisions
  - 3. Types of care
    - a. Home Health Care
    - b. Nursing Home
    - c. Assisted living
  - 4. Iowa Long-Term Care partnership program
- E. Special Programs**
  - 1. Healthy and Well Kids in Iowa Program (HAWK-I)  
*Ref: 514I.1, .2, .3, .6, .8, .9*
  - 2. Iowa Comprehensive Health Association (HIPIOWA)  
*Ref: 514E*

**PROPERTY – GENERAL KNOWLEDGE  
CONTENT OUTLINE  
Product Knowledge, Terms, and Concepts**

*(50 scoreable questions plus 10 pretest questions)*

- I. TYPES OF POLICIES..... 25**
  - A. Homeowners**
    - 1. HO-2
    - 2. HO-3
    - 3. HO-4
    - 4. HO-5
    - 5. HO-6
    - 6. HO-8
  - B. Dwelling policies**
    - 1. DP-1
    - 2. DP-2
    - 3. DP-3
  - C. Commercial lines**
    - 1. Commercial Package Policy (CPP)
    - 2. Commercial property
      - a. Commercial building and business personal property form
      - b. Causes of loss forms
      - c. Business income
      - d. Extra expense
    - 3. Business Owners Policy (BOP)
    - 4. Builders Risk
  - D. Inland marine**
    - 1. Personal Articles floaters
    - 2. Commercial Property floaters
    - 3. Nationwide Definition
  - E. National Flood Insurance Program**
  - F. Others**
    - 1. Earthquake
    - 2. Mobile Homes
    - 3. Watercraft
    - 4. Farm Owners
    - 5. Crop/hail
    - 6. Windstorm

**II. INSURANCE TERMS AND RELATED CONCEPTS ..... 14**

- A. Insurance**
  - 1. Law of Large Numbers
- B. Insurable interest**
- C. Risk**
  - 1. Pure vs. Speculative Risk
- D. Hazard**
  - 1. Moral
  - 2. Morale
  - 3. Physical
- E. Peril**
- F. Loss**
  - 1. Direct
  - 2. Indirect
- G. Loss Valuation**
  - 1. Actual cash value
  - 2. Replacement cost
  - 3. Market value
  - 4. Stated value
  - 5. Salvage value
- H. Proximate cause**
- I. Deductible**
- J. Indemnity**
- K. Limits of liability**
- L. Coinsurance/Insurance to value**
- M. Occurrence**
- N. Cancellation**
- O. Nonrenewal**
- P. Vacancy and unoccupancy**
- Q. Liability**
  - 1. Absolute
  - 2. Strict
  - 3. Vicarious
- R. Negligence**
- S. Binder**
- T. Endorsements**
- U. Medical Payments**
- V. Blanket vs. Specific**
- W. Burglary, Robbery, Theft, and Mysterious Disappearance**

**III. POLICY PROVISIONS AND CONTRACT LAW ..... 11**

- A. Declarations**
- B. Insuring agreement**
- C. Conditions**
- D. Exclusions**
- E. Definition of the insured**
- F. Duties of the insured**
- G. Obligations of the insurance company**
- H. Mortgagee rights**
- I. Proof of loss**
- J. Notice of claim**
- K. Appraisal**
- L. Other Insurance Provision**
- M. Assignment**
- N. Subrogation**
- O. Elements of a contract**
- P. Warranties, representations, and concealment**
- Q. Sources of underwriting information**
- R. Fair Credit Reporting Act**

- S. Privacy Protection (Gramm Leach Bliley)
- T. Policy Application
- U. Terrorism Risk Insurance Act (TRIA)

## PROPERTY - IOWA SPECIFIC CONTENT OUTLINE State Laws, Rules, Regulations and Coverages

(33 scoreable questions plus 5 pretest questions)

### I. IOWA LAWS, RULES, AND REGULATIONS COMMON TO ALL LINES ..... 25

#### A. Insurance Commissioner/Division

1. Broad powers and duties

*Ref: 505.2; 505.8; 507B.3; 507C*

2. Examination of records

*Ref: 507.1, .2, .3*

3. Hearings

*Ref: 507B.6*

4. Penalties

*Ref: 505.7A; 507B.7; Reg 191-10.20*

5. Cease and desist

*Ref: 507B.6A; 522B.17; Reg 191-15.14*

#### B. Licensing

*Ref: 507B.7, 522B.3 through .11, .12, .13, .14, .16; Reg 191-10.1 through .15; Reg 191-11.1 through .4*

1. Applications
2. Change of address
3. Licensing examinations
4. Resident/nonresident
5. Temporary license
6. Exemptions
7. Denial, renewal, termination of licenses
8. Commissions and referral fees
9. Company appointments
10. Continuing education

#### C. Unfair and Deceptive Practices

*Ref: 507B.4; Reg 191-15.2, .3; 507E.2 through .7*

1. Discrimination
2. Misrepresentation
3. Rebating
4. Advertising
5. Claims settlement
6. Defamation
7. Boycott, coercion and intimidation
8. Iowa Insurance Fraud Act

#### D. Guaranty Association

*Ref: 515B.2, .3, .5, .7 through .11, .18*

### II. IOWA LAWS, RULES, AND REGULATIONS PERTINENT TO PROPERTY INSURANCE ONLY ..... 8

#### A. Iowa Basic Property Underwriting Association (FAIR PLAN)

*Ref: 515F.31 through .36*

#### B. Cancellation/Nonrenewal

*Ref: 515.125-.131*

#### C. Standard Fire Policy

*Ref: 515.109*

## CASUALTY – GENERAL KNOWLEDGE CONTENT OUTLINE Product Knowledge, Terms, and Concepts

(50 scoreable questions plus 10 pretest questions)

### I. TYPES OF POLICIES, BONDS, AND RELATED TERMS ..... 23

#### A. Commercial general liability

1. Exposures
  - a. Premises and Operations

- b. Products and Completed Operations
2. Coverage
    - a. Coverage A: Bodily Injury and Property Damage Liability
      - (1) Occurrence
      - (2) Claims made
        - (a) Extended Reporting Periods: Basic and Supplemental
        - (b) Retroactive Date
    - b. Coverage B: Personal Injury and Advertising Injury
    - c. Coverage C: Medical Payments
    - d. Supplemental Payments
    - e. Who is an insured
    - f. Limits
    - g. Damage to Property of Others
      - (1) Per occurrence
      - (2) Annual Aggregate

#### B. Automobile: personal auto and business auto

1. Liability
  - a. Bodily Injury
  - b. Property Damage
  - c. Split Limits
  - d. Combined Single Limit
2. Medical Payments
3. Physical Damage (collision; other than collision; specified perils)
4. Uninsured motorists
5. Underinsured motorists
6. Who is an insured
7. Types of Auto
  - a. Owned
  - b. Non-owned
  - c. Hired
  - d. Temporary Substitute
  - e. Newly Acquired Autos
  - f. Transportation Expense and Rental Reimbursement Expense
8. Garage Coverage Form, including Garagekeepers Insurance
9. Exclusions
10. Individual Insured and Drive Other Car (DOC)

#### C. Workers Compensation Insurance, Employers Liability Insurance, and Related Issues

(This section does not deal with specifics of state law, which are addressed elsewhere in this outline.)

1. Standard policy concepts
  - a. Who is an employee/employer
  - b. Compensation
    - (1) Loss of wages
    - (2) Medical
    - (3) Disability
    - (4) Vocational Rehabilitation
    - (5) Death/Survivor
2. Work-related vs. non-work-related
3. Other states' insurance
4. Employers Liability
5. Exclusive remedy
6. Premium Determination

#### D. Crime

1. Employee Dishonesty
2. Theft
3. Robbery
4. Burglary
5. Forgery and Alteration

#### E. Bonds

1. Surety
2. Fidelity

#### F. Professional liability

1. Errors and Omissions
2. Medical Malpractice
3. Directors and Officers (D&O)
4. Employment Practices Liability (EPLI)

**G. Umbrella/Excess Liability**

**II. INSURANCE TERMS AND RELATED CONCEPTS..... 15**

**A. Risk**

**B. Hazards**

1. Moral
2. Morale
3. Physical

**C. Indemnity**

**D. Insurable interest**

**E. Actual cash value**

**F. Negligence**

**G. Liability**

**H. Occurrence**

**I. Binders**

**J. Warranties**

**K. Representations**

**L. Concealment**

**M. Deposit Premium/Audit**

**N. Certificate of Insurance**

**O. Law of Large Numbers**

**P. Pure vs. Speculative Risk**

**Q. Endorsements**

**R. Damages**

1. Compensatory
  - a. General
  - b. Special
2. Punitive

**S. Compliance with provisions of Fair Credit Reporting Act**

**III. POLICY PROVISIONS..... 12**

**A. Declarations**

**B. Insuring agreement**

**C. Conditions**

**D. Exclusions and Limitations**

**E. Definition of the insured**

**F. Duties of the insured after a loss**

**G. Cancellation and nonrenewal provisions**

**H. Additional (supplementary) payments**

**I. Proof of loss**

**J. Notice of claim**

**K. Arbitration**

**L. Other insurance**

**M. Subrogation**

**N. Loss settlement provisions including consent to settle a loss**

**O. Terrorism Risk Insurance Act (TRIA)**

**CASUALTY - IOWA SPECIFIC  
CONTENT OUTLINE  
State Laws, Rules, Regulations and Coverages**

*(35 scoreable questions plus 5 pretest questions)*

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**4. Penalties**

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*Ref: 507B.7, 522B.3 through .11, .12 .13, .14, .16; Reg 191-10.1 through .15; Reg 191-11.1 through .4*

**1. Applications**

**2. Change of address**

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**6. Exemptions**

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**8. Commissions and referral fees**

**9. Company appointments**

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*Ref: 507B.4; Reg 191-15.2, .3; 507E.2 through .7*

**1. Discrimination**

**2. Misrepresentation**

**3. Rebating**

**4. Advertising**

**5. Claims settlement**

**6. Defamation**

**7. Boycott, coercion and intimidation**

**8. Iowa Insurance Fraud Act**

**D. Guaranty Association**

*Ref: 515B.2, .3, .5, .7 through .11, .18*

**II. IOWA LAWS, RULES, AND REGULATIONS PERTINENT TO CASUALTY INSURANCE ONLY..... 10**

**A. Iowa Auto Insurance Plan (Assigned Risk)**

*Ref: 515D.11*

**B. Private-passenger automobile insurance**

*Ref: 321A.2-.11; 516A.1 through .4; 191-15.45; 515D.4 through .7*

**1. Uninsured/Underinsured motorists coverage**

**2. Proof of financial responsibility**

**3. Cancellation and nonrenewal**

**4. Aftermarket parts regulation**

**C. Workers Compensation**

*Ref: 85.1, .1A, .2, .3, .16, .20, .23, .27 through .29, .31 through .34, .61, .70; 85A.4 through .8*

**1. Definitions**

**2. Covered employment**

**3. Benefits provided**

**4. Covered injuries**

**5. Occupational disease**

**COMMERCIAL LINES EXAM GENERAL  
KNOWLEDGE  
CONTENT OUTLINE  
Product Knowledge, Terms, and Concepts**

*(50 scoreable questions plus 10 pretest questions)*

**I. TYPES OF PROPERTY POLICIES .....8**

**A. Commercial lines**

**1. Commercial property**

**a. Commercial building and business personal property form**

**b. Causes of loss forms**

**c. Business income**

**d. Extra expense**

**2. Commercial Package Policy (CPP)**

3. Businessowners Policy (BOP)
  4. Builders Risk
  - B. Inland marine**
    1. Commercial Property floaters
    2. Nationwide Definition
  - C. National Flood Insurance Program**
  - D. Others**
    1. Earthquake
- II. TYPES OF CASUALTY POLICIES, BONDS, AND RELATED TERMS..... 12**
- A. Commercial general liability**
1. Exposures
    - a. Premises and Operations
    - b. Products and Completed Operations
  2. Coverage
    - a. Coverage A: Bodily Injury and Property Damage Liability
      - (1) Occurrence
      - (2) Claims Made
        - (a) Extended Reporting Periods: Basic and Supplemental
        - (b) Retroactive Date
    - b. Coverage B: Personal Injury and Advertising Injury
    - c. Coverage C: Medical Payments
    - d. Supplementary Payments
    - e. Who is an insured
    - f. Limits
    - g. Damage to Property of Others
      - (1) Per occurrence
      - (2) Annual Aggregate
- B. Business (Commercial) Auto**
1. Liability
    - a. Bodily Injury
    - b. Property Damage
    - c. Split Limits
    - d. Combined Single Limit
  2. Medical Payments
  3. Physical damage (collision and other than collision/ specified perils)
  4. Uninsured motorists
  5. Underinsured motorists
  6. Who is an insured
  7. Types of Auto
    - a. Owned
    - b. Non-owned
    - c. Hired
    - d. Temporary Substitute
    - e. Newly Acquired Autos
    - f. Transportation Expense and Rental Reimbursement Expense
  8. Garage Coverage Form, including Garagekeepers insurance
  9. Exclusions
  10. Individual Insured and Drive Other Car (DOC)
- C. Workers Compensation insurance, Employers Liability insurance, and Related Issues**
- (This section does not deal with specifics of state law, which are addressed elsewhere in this outline.)
1. Standard policy concepts
    - a. Who is an employee / employer
    - b. Compensation
      - (1) Loss of wages
      - (2) Medical
      - (3) Disability
      - (4) Vocational Rehabilitation
      - (5) Death/Survivor
  2. Work-related vs. non-work-related

3. Other states' insurance
  4. Employers liability
  5. Exclusive remedy
  6. Premium Determination
- D. Crime**
1. Employee Dishonesty
  2. Theft
  3. Robbery
  4. Burglary
  5. Forgery and Alteration
- E. Bonds**
1. Surety
  2. Fidelity
- F. Professional liability**
1. Errors and Omissions
  2. Medical Malpractice
  3. Directors and Officers (D&O)
  4. Employment Practices Liability (EPLI)
- G. Umbrella/Excess liability**
- III. PROPERTY AND CASUALTY INSURANCE TERMS AND RELATED CONCEPTS..... 17**
- A. Insurance**
1. Law of Large Numbers
- B. Insurable interest**
- C. Risk**
1. Pure vs. Speculative Risk
- D. Hazard**
1. Moral
  2. Morale
  3. Physical
- E. Peril**
- F. Loss**
1. Direct
  2. Indirect
- G. Loss Valuation**
1. Actual cash valuation
  2. Replacement cost
  3. Market valuation
  4. Stated value
  5. Salvage value
- H. Proximate cause**
- I. Deductible**
- J. Indemnity**
- K. Limits of liability**
- L. Coinsurance/Insurance to value**
- M. Occurrence**
- N. Cancellation**
- O. Nonrenewal**
- P. Vacancy and unoccupancy**
- Q. Liability**
1. Absolute
  2. Strict
  3. Vicarious
- R. Negligence**
- S. Binder**
- T. Endorsement**
- U. Medical Payments**
- V. Blanket vs. Specific**
- W. Burglary, Robbery, Theft, Mysterious Disappearance**
- X. Damages**
1. Compensatory
    - a. General
    - b. Special
  2. Punitive

**Y. Compliance with provisions of Fair Credit Reporting Act**

**IV. PROPERTY AND CASUALTY POLICY PROVISIONS AND CONTRACT LAW..... 13**

- A. Declarations**
- B. Insuring agreement**
- C. Conditions**
- D. Exclusions**
- E. Definition of the insured**
- F. Duties of the insured**
- G. Obligations of the insurance company**
- H. Mortgagee rights**
- I. Proof of loss**
- J. Notice of claim**
- K. Appraisal**
- L. Other Insurance Provision**
- M. Assignment**
- N. Subrogation**
- O. Elements of a contract**
- P. Warranties, representations, and concealment**
- Q. Sources of Underwriting information**
- R. Cancellation and nonrenewal provisions**
- S. Additional (supplementary) payments**
- T. Loss settlement provisions including consent to settle a loss**
- U. Privacy Protection (Gramm Leach Bliley)**
- V. Policy Application**
- W. Terrorism Risk Insurance Act (TRIA)**

**COMMERCIAL LINES IOWA SPECIFIC  
CONTENT OUTLINE  
State Laws, Rules, Regulations and Coverages**

*(32 scoreable questions plus 5 pretest questions)*

**I. IOWA LAWS, RULES, AND REGULATIONS COMMON TO ALL LINES ..... 25**

- A. Insurance Commissioner/Division**
  - 1. Broad powers and duties  
*Ref: 505.2; 505.8; 507B.3; 507C*
  - 2. Examination of records  
*Ref: 507.1, .2, .3*
  - 3. Hearings  
*Ref: 507B.6*
  - 4. Penalties  
*Ref: 505.7A; 507B.7; Reg 191-10.20*
  - 5. Cease and desist  
*Ref: 507B.6A; 522B.17; Reg 191-15.14*
- B. Licensing**  
*Ref: 507B.7, 522B.3 through .11, .13, .14, .16; Reg 191-10.1 -.15; Reg 191-11.1 through .4*
  - 1. Applications
  - 2. Change of address
  - 3. Licensing examinations
  - 4. Resident/nonresident
  - 5. Temporary license
  - 6. Exemptions
  - 7. Denial, renewal, termination of licenses
  - 8. Commissions and referral fees
  - 9. Company appointments
  - 10. Continuing education
- C. Unfair and Deceptive Practices**  
*Ref: 507B.4; Reg 191-15.2, .3; 507E.2 through .7*
  - 1. Discrimination
  - 2. Misrepresentation

- 3. Rebating
- 4. Advertising
- 5. Claims settlement
- 6. Defamation
- 7. Boycott, coercion and intimidation
- 8. Iowa Insurance Fraud Act

**D. Guaranty Association**

*Ref: 515B.2, .3, .5, .7 through .11, .18*

**II. IOWA LAWS, RULES AND REGULATIONS PERTINENT TO PROPERTY INSURANCE ONLY .....2**

**A. Cancellation/Nonrenewal**

*Ref: 515.80, .81 through .81C, .83, .84*

**III. IOWA LAWS, RULES, AND REGULATIONS PERTINENT TO CASUALTY INSURANCE ONLY.....5**

**A. Workers Compensation**

*Ref: 85.1, .1A, .2, .3, .16, .20, .23, .27 through .29, .31 through .34, .61, .70; 85A.4 through .8*

- 1. Definitions
- 2. Covered employment
- 3. Benefits provided
- 4. Covered injuries
- 5. Occupational disease

**PERSONAL LINES  
GENERAL KNOWLEDGE  
CONTENT OUTLINE  
Product Knowledge, Terms And Concepts**

*(75 questions plus 11 pretest questions)*

**I. TYPES OF PROPERTY POLICIES ..... 10**

**A. Homeowners**

- 1. HO-2
- 2. HO-3
- 3. HO-4
- 4. HO-5
- 5. HO-6
- 6. HO-8

**B. Dwelling policies**

- 1. DP-1
- 2. DP-2
- 3. DP-3

**C. Inland marine**

- 1. Personal Articles floaters
- 2. Nationwide Definition

**D. National Flood Insurance Program**

**E. Others**

- 1. Earthquake
- 2. Mobile Homes
- 3. Watercraft
- 4. Crop/hail
- 5. Windstorm

**II. TYPES OF CASUALTY POLICIES ..... 13**

**A. Automobile: personal auto**

- 1. Liability
  - a. Bodily Injury
  - b. Property Damage
  - c. Split Limits
  - d. Combined Single Limit
- 2. Medical Payments
- 3. Physical Damage (collision; other than collision; specified perils)
- 4. Uninsured motorists
- 5. Underinsured motorists
- 6. Who is an insured
- 7. Types of Auto
  - a. Owned
  - b. Non-owned



c. Hired	
d. Temporary Substitute	
e. Newly Acquired Autos	
f. Transportation Expense and Rental Reimbursement Expense	
8. Exclusions	
<b>B. Umbrella/Excess liability</b>	
<b>III. PROPERTY AND CASUALTY INSURANCE TERMS AND RELATED CONCEPTS .....</b>	<b>28</b>
<b>A. Insurance</b>	
1. Law of Large Numbers	
<b>B. Insurable interest</b>	
<b>C. Risk</b>	
1. Pure vs. Speculative Risk	
<b>D. Hazard</b>	
1. Moral	
2. Morale	
3. Physical	
<b>E. Peril</b>	
<b>F. Loss</b>	
1. Direct	
2. Indirect	
<b>G. Loss Valuation</b>	
1. Actual cash value	
2. Replacement cost	
3. Market value	
4. Stated value	
5. Salvage value	
<b>H. Proximate cause</b>	
<b>I. Deductible</b>	
<b>J. Indemnity</b>	
<b>K. Limits of liability</b>	
<b>L. Coinsurance/Insurance to value</b>	
<b>M. Occurrence</b>	
<b>N. Cancellation</b>	
<b>O. Nonrenewal</b>	
<b>P. Vacancy and unoccupancy</b>	
<b>Q. Liability</b>	
1. Absolute	
2. Strict	
3. Vicarious	
<b>R. Negligence</b>	
<b>S. Binder</b>	
<b>T. Endorsements</b>	
<b>U. Medical Payments</b>	
<b>V. Blanket vs. Specific</b>	
<b>W. Burglary, Robbery, Theft, and Mysterious Disappearance</b>	
<b>X. Warranties</b>	
<b>Y. Representations</b>	
<b>Z. Concealment</b>	
<b>AA. Deposit Premium/Audit</b>	
<b>BB. Certificate of Insurance</b>	
<b>CC. Damages</b>	
1. Compensatory	
a. General	
b. Special	
2. Punitive	
<b>DD. Compliance with Provisions of Fair Credit Reporting Act</b>	
<b>IV. PROPERTY AND CASUALTY POLICY PROVISIONS AND CONTRACT LAW .....</b>	<b>24</b>

<b>A. Declarations</b>	
<b>B. Insuring agreement</b>	
<b>C. Conditions</b>	
<b>D. Exclusions</b>	
<b>E. Definition of the insured</b>	
<b>F. Duties of the insured</b>	
<b>G. Obligations of the insurance company</b>	
<b>H. Mortgagee rights</b>	
<b>I. Proof of loss</b>	
<b>J. Notice of claim</b>	
<b>K. Appraisal</b>	
<b>L. Other Insurance Provision</b>	
<b>M. Assignment</b>	
<b>N. Subrogation</b>	
<b>O. Elements of a contract</b>	
<b>P. Warranties, representations, and concealment</b>	
<b>Q. Sources of underwriting information</b>	
<b>R. Fair Credit Reporting Act</b>	
<b>S. Privacy Protection (Gramm Leach Bliley)</b>	
<b>T. Policy Application</b>	
<b>U. Terrorism Risk Insurance Act (TRIA)</b>	
<b>V. Cancellation and nonrenewal provisions</b>	
<b>W. Additional (supplementary) payments</b>	
<b>X. Arbitration</b>	

<p style="text-align: center;"><b>PERSONAL LINES IOWA SPECIFIC CONTENT OUTLINE</b>  <b>State Laws, Rules, Regulations and Coverages</b></p>
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*(38 scoreable questions plus 5 pretest questions)*

<b>I. IOWA LAWS, RULES, AND REGULATIONS COMMON TO ALL LINES .....</b>	<b>25</b>
<b>A. Insurance Commissioner/Division</b>	
1. Broad powers and duties	
<i>Ref: 505.2; 505.8; 507B.3; 507C</i>	
2. Examination of records	
<i>Ref: 507.1, .2, .3</i>	
3. Hearings	
<i>Ref: 507B.6</i>	
4. Penalties	
<i>Ref: 505.7A; 507B.7; Reg 191-10.20</i>	
5. Cease and desist	
<i>Ref: 507B.6A; 522B.17; Reg 191-15.14</i>	
<b>B. Licensing</b>	
<i>Ref: 507B.7, 522B.3 through .11, .13, .14, .16; Reg 191-10.1 through .15; Reg 191-11.1 through .4</i>	
1. Applications	
2. Change of address	
3. Licensing examinations	
4. Resident/nonresident	
5. Temporary license	
6. Exemptions	
7. Denial, renewal, termination of licenses	
8. Commissions and referral fees	
9. Company appointments	
10. Continuing education	
<b>C. Unfair and Deceptive Practices</b>	
<i>Ref: 507B.4; Reg 191-15.2, .3; 507E.2 through .7</i>	
1. Discrimination	
2. Misrepresentation	
3. Rebating	
4. Advertising	
5. Claims settlement	
6. Defamation	

7. Boycott, coercion and intimidation
8. Iowa Insurance Fraud Act

**D. Guaranty Association**

*Ref: 515B.2, .3, .5, .7 through .11, .18*

**II. IOWA LAWS, RULES AND REGULATIONS PERTINENT TO PROPERTY INSURANCE ONLY ..... 6**

**A. Iowa Basic Property Underwriting Association (FAIR PLAN)**

*Ref: 515F.31 through .38*

**B. Cancellation/Nonrenewal**

*Ref: 515. 125-.131*

**C. Standard Fire Policy**

*Ref: 515. 109*

**III. IOWA LAWS, RULES, AND REGULATIONS PERTINENT TO CASUALTY INSURANCE ONLY ..... 7**

**A. Iowa Auto Insurance Plan (Assigned Risk)**

*Ref: 515D.11*

**B. Private-passenger automobile insurance**

*Ref: 321A.2-.11; 516A.1 through .4; 191-15.45; 515D.4 through .7*

1. Uninsured/Underinsured motorists coverage
2. Proof of financial responsibility
3. Cancellation and nonrenewal
4. Aftermarket parts regulation

**CREDIT INSURANCE  
CONTENT OUTLINE  
Product Knowledge, Terms And Concepts**

*(50 scoreable questions)*

**I. GENERAL INSURANCE TERMS AND CONCEPTS ..... 5**

- A. Insurance
- B. Insurable interest
- C. Hazard
- D. Indemnity
- E. Indebtedness

**II. CREDIT INSURANCE..... 20**

**A. Types of Credit Insurance**

1. Consumer credit insurance
  - a. Credit life
  - b. Credit disability
2. Involuntary unemployment
3. Other forms of credit insurance
  - a. Credit property
  - b. Guaranteed automobile protection (GAP)
  - c. Mortgage guarantee (PMI)
  - d. Group mortgage life/ disability

**B. Consumer Credit Insurance Definitions**

1. Creditor
2. Debtor
3. Credit transaction
4. Rates
5. Requirements
6. Term of coverage
7. Standard coverages
8. Limitations of coverage
9. Benefits
10. Amounts of insurance
11. Procedures for termination
12. Refunds
13. Premiums

**III. IOWA LAWS, RULES, AND REGULATIONS PERTINENT TO CREDIT INSURANCE..... 25**

**A. Definitions**

*Ref: 191-28.2, 191-28.7(1)*

**B. Policy rates and forms**

*Ref: 191-28.4, .5, .7, .8, 191-28.11(5), 509.17(3) as modified by Bulletin 00-04, 12/4/2000*

1. Adequate
2. Not excessive
3. Non-discriminatory

**C. Disclosure**

*Ref: 191-28.14*

**D. Free look period**

*Ref: 191-28.17*

**E. Policy requirements**

*Ref: 191-28.3, 191-28.7(2)A*

**F. Refunds**

*Ref: 191-28.9*

**G. Prohibited transactions**

*Ref: 191-28.13*

**H. Preexisting conditions**

*Ref: 191-28.7(2), 191-28.8(2)*

**I. Renewal or refinancing of a debt**

*Ref: 191-28.3(7)*

**J. Denial**

*Ref: 191-28.8(2)D*

**K. Exclusions**

*Ref: 191-28.8(2)C*

**L. Termination**

*Ref: 191-28.3(5)B*

**CROP INSURANCE  
CONTENT OUTLINE  
Product Knowledge, Terms and Concepts**

*(50 scoreable questions)*

**I. GENERAL INSURANCE TERMS AND CONCEPTS .....8**

- A. Insurable interest
- B. Risk
- C. Hazard
- D. Peril
- E. Loss
  1. Direct
  2. Indirect
- F. Indemnity
- G. Actual cash value
- H. Limits of liability
- I. Coinsurance
- J. Occurrence
- K. Negligence
- L. Insuring agreement
- M. Subrogation
- N. Pro-rata liability

**II. CROP HAIL INSURANCE ..... 10**

- A. Policy rates
- B. Coverages available
- C. Policy provisions
  1. NCIS general provisions
  2. NCIS Special provisions
- D. Liability
- E. Claim settlement practices
  1. Claim site assessment
  2. Notice of loss
  3. Insured's duty
  4. Percentage plan
  5. Arbitration and appraisal
  6. Loss payment

**F. Cancellation and nonrenewal**

**G. NCIS policies**

**III. MULTIPLE PERIL INSURANCE..... 22**

**A. Fundamentals of MPC**

1. Actual Production History (APH)
2. Production Reporting
3. Acreage Reporting
4. Important Dates
5. Written Agreements
6. High Risk Land
7. Actuarial Documents
8. Insured Eligibility
9. Units
10. Coverage Levels
11. Administrative Fees
12. Life of the Policy
13. Yield/Revenue Guarantees.

**B. Plans of Insurance**

1. Common Crop Insurance Policy
  - a. Yield Protection
    - (1)Catastrophic Risk Protection (CAT) Endorsement
  - b. Revenue Protection
  - c. Revenue Protection with Harvest Price Exclusion
2. Group Risk Plan (GRP)
3. Group Risk Income Protection (GRIP)
4. Livestock Risk Protection (LRP)
5. Livestock Gross Margin (LGM)

**C. Policy Provisions**

1. Common/Basic Provisions
2. Coarse Grains Provisions
  - a. Replant
  - b. Prevented Planting
  - c. Late Planting
3. Catastrophic Risk Protection (CAT) Endorsement

**D. Claims**

1. Covered Perils
2. Loss Reporting Requirements
3. Duties After a Loss

**IV. IOWA LAWS, RULES, AND REGULATIONS PERTINENT TO CROP INSURANCE..... 10**

**A. Insurance Commissioner/Division**

1. Broad powers and duties  
*Ref: 505.2; 505.8; 507B.3*
2. Examination of records  
*Ref: 507.1, .2, .3*
3. Hearings  
*Ref: 507B.6*
4. Penalties  
*Ref: 505.7A; 507B.7; Reg 191-10.20*
5. Cease and desist  
*Ref: 507B.6A; 522B.17; Reg 191-15.14*

**B. Licensing Requirements**

*Ref: 507B.7, 522B.3 through .11, .16; Reg 191-10.2, .4, .6, .8, .13; Reg 191-11.1 through .4*

1. Applications
2. Change of address
3. Licensing examinations
4. Resident/nonresident
5. Temporary license
6. Exemptions
7. Denial, renewal, termination of licenses
8. Continuing education

**C. Unfair and Deceptive Practices**

*Ref: 507B.4; Reg 191-15.2, .3; 507E.2 through .7*

1. Discrimination
2. Misrepresentation
3. Rebating

4. Advertising
5. Claims settlement
6. Defamation
7. Boycott, coercion and intimidation
8. Iowa Insurance Fraud Act

**D. Iowa Crop Hail Insurance Law**

*Ref: 515.100; 191-20.8; 518A.25*

1. Rate filings
2. Notice of claim

**EXCESS AND SURPLUS LINES INSURANCE  
CONTENT OUTLINE  
Product Knowledge, Terms, and Concepts**

*(50 scoreable questions)*

**I. GENERAL INSURANCE DEFINITIONS.....8**

- A. Insurable interest**
- B. Loss**
- C. Negligence**
- D. Physical hazard**
- E. Proximate cause**
- F. Reinsurance**
- G. Replacement cost**
- H. Risk**

**II. SURPLUS LINES MARKETS.....8**

- A. United States nonadmitted market**
  1. Definitions
- B. London market**
  1. Lloyd's brokers
- C. Coverages**
  1. Property
  2. General liability
  3. Professional liability
- D. Insurance exchanges**

**III. POLICIES, COVERAGES, FORMS..... 10**

- A. Commercial General Liability**
- B. Building and Personal Property**
- C. Claims Made**
- D. Extended coverage**
- E. Employee Dishonesty**
- F. Liability**
  1. Contingent
  2. Umbrella
  3. Contractual

**IV. SURPLUS LINES LICENSING..... 12**

- A. Powers and duties of the Insurance Commissioner**  
*Ref: 505.2; 505.8; 507B.3*
- B. License requirements, issuance**  
*Ref: 507B.7, 522B.3 through .11, .13, .14, .16; Reg 191-10.2, .4, .6, .8, .13; Reg 191-11.1 through .4*
- C. Unfair and Deceptive Practices**  
*Ref: 507B.4; Reg 191-15.2, .3; 507E.2 through .7*

**V. IOWA SURPLUS LINES LAW..... 12**

*Ref: 515.120-122; 515E; 191-21*

- A. Purpose**
- B. Reports, records**
- C. Coverage and Eligibility**
- D. Premiums, evidence of insurance**
- E. Premium tax**
- F. Multi-State risks**
- G. Qualifications for Surplus Lines Insurers**

1. Alien vs. Foreign
  2. Removal
- H. Disclosure
- I. Premium Rates
- J. Risk Retention Groups

**SURETY  
CONTENT OUTLINE  
Product Knowledge, Terms and Concepts**

(45 scoreable questions)

- I. INSURANCE TERMS AND RELATED CONCEPTS ..... 5**
- A. Insurance
  - B. Insurable interest
  - C. Risk
  - D. Hazard
  - E. Loss
  - F. Proximate cause
  - G. Deductible
  - H. Indemnity
  - I. Actual cash value
  - J. Limits of liability
  - K. Accident
  - L. Occurrence
  - M. Cancellation
  - N. Nonrenewal
  - O. Liability
  - P. Negligence
- II. POLICY PROVISIONS AND CONTRACT LAW ..... 5**
- A. Insuring agreement
  - B. Conditions
  - C. Exclusions
  - D. Definition of the insured
  - E. Duties of the insured
  - F. Obligations of the insurance company
  - G. Proof of loss
  - H. Notice of claim
  - I. Assignment
  - J. Subrogation
  - K. Arbitration
  - L. Elements of a contract
  - M. Warranties, representations, and concealment
  - N. Binders
- III. FIDELITY AND SURETY CONTRACTS ..... 10**
- A. Definition of fidelity and surety
  - B. Parties of a contract
  - C. Obligation of the surety
  - D. Underwriting considerations
  - E. Premiums and terms of obligations
  - F. Claims
  - G. Power of attorney
  - H. Indemnification agreements
- IV. PURPOSE AND TYPE OF SURETY BONDS ..... 5**
- A. Court
  - B. Contract
  - C. Miscellaneous

**D. Appeal Bonds**

- V. PURPOSE AND TYPE OF FIDELITY BONDS .....3**
- A. Individual
  - B. Schedule
  - C. Public official
  - D. Blanket
  - E. Financial institutions
  - F. ERISA bonds
- VI. BAIL BONDS .....5**
- A. Surety bail bond
  - B. Surety bond fee
  - C. Types of bail
  - D. Bail piece
  - E. Acceptable collateral
  - F. Appointing company's underwriting standard
- VII. IOWA STATUTES, RULES, AND REGULATIONS  
PERTINENT TO SURETY LICENSING**
- A. Insurance Commissioner/Division .....2**
1. Broad powers and duties  
*Ref: 505.2; 505.8; 507B.3*
  2. Examination of records  
*Ref: 507.1, .2, .3*
  3. Hearings  
*Ref: 507B.6*
  4. Penalties  
*Ref: 505.7A; 507B.7; Reg 191-10.20*
  5. Cease and desist  
*Ref: 507B.6A; 522B.17; Reg 191-15.14*
- B. Licensing Requirements .....5**
- Ref: 507B.7, 522B.3 through .11, .16; Reg 191-10.2, .4, .6, .8, .13;  
Reg 191-11.1 through .4*
1. Applications
  2. Change of address
  3. Licensing examinations
  4. Resident/nonresident
  5. Temporary license
  6. Exemptions
  7. Denial, renewal, termination of licenses
  8. Continuing education
- C. Unfair and Deceptive Practices .....5**
- Ref: 507B.4; Reg 191-15.2, .3; 507E.2 through .7*
1. Discrimination
  2. Misrepresentation
  3. Rebating
  4. Advertising
  5. Claims settlement
  6. Defamation
  7. Boycott, coercion and intimidation
  8. Iowa Insurance Fraud Act

**VIATICAL SETTLEMENT BROKER  
CONTENT OUTLINE  
Product Knowledge, Terms, and Concepts**

(50 scoreable questions)

- I. TYPES OF POLICIES ..... 10**
- A. Traditional whole life products**
    1. Ordinary (straight) life
    2. Limited-pay and single-premium life
    3. Modified and graded premium whole life
    4. Adjustable life
  - B. Interest-sensitive life products**
    1. Universal life
    2. Interest-sensitive whole life
  - C. Indexed Life Products**

1. Indexed universal life	
<b>D. Variable Life Products</b>	
1. Variable whole life	
2. Variable universal life	
<b>E. Term life</b>	
1. Level, decreasing, and increasing term	
2. Special features	
a. Renewable	
b. Convertible	
<b>F. Annuities</b>	
1. Single, level, and flexible premium	
2. Immediate and deferred	
3. Fixed and variable	
<b>G. Endowment</b>	
<b>H. Combination plans and variations</b>	
1. Family policy	
2. Family income policy	
3. Joint life	
4. Survivorship life	
<b>II. POLICY RIDERS, PROVISIONS, OPTIONS, AND EXCLUSIONS..... 5</b>	
<b>A. Policy riders</b>	
1. Waiver of premium	
2. Guaranteed insurability	
3. Payor benefit	
4. Accidental death and/or accidental death and dismemberment	
5. Term riders	
6. Other insureds (e.g., spouse, children, nonfamily )	
<b>B. Policy provisions and options</b>	
1. Entire contract	
2. Insuring clause	
3. Owner's rights	
4. Beneficiary designations	
5. Premium Payment	
6. Reinstatement	
7. Policy loans, withdrawals, partial surrenders	
8. Nonforfeiture options	
9. Dividends and dividend options	
10. Incontestability	
11. Assignments	
12. Settlement options	
<b>C. Policy exclusions</b>	
<b>III. TAXES, RETIREMENT, AND OTHER INSURANCE CONCEPTS..... 3</b>	
<b>A. Third-party ownership</b>	
<b>B. Group life insurance</b>	
1. Conversion privilege	
2. Contributory vs. noncontributory	
<b>C. Business insurance (e.g., key employee, buy and sell agreement, split-dollar, etc.)</b>	
<b>D. Tax treatment of insurance premiums, proceeds, dividends</b>	
1. Individual life	
2. Group life	
3. Modified Endowment Contracts (MECs)	
<b>E. Accelerated Death Benefits—Living Benefits</b>	
<b>IV. IOWA LAWS, RULES, AND REGULATIONS COMMON TO ALL LINES ..... 5</b>	
<b>A. Insurance Commissioner/Division</b>	
1. Broad powers and duties	
<i>Ref: 505.2; 505.8; 507B.3; 507C</i>	
2. Examination of records	
<i>Ref: 191-48.8</i>	
3. Cease and desist, hearings and penalties	
<i>Ref: 191-48.12; 505.7A , 507B.6, .7; 507B.6A; 522B.17; Reg 1 91-10.20; Reg 191-15.14</i>	

## **B. Licensing Requirements**

*Ref: 191-48.3; 191-11.1 through .4; Reg 191-11.1 through .4*

1. Viatical settlement broker
2. Viatical settlement provider
3. Change of address
4. Licensing examinations
5. Renewal, termination of licenses
6. Continuing education

## **C. Unfair and Deceptive Practices**

*Ref: 507B.4; Reg 191-15.2, .3; 507E.2 through .7; Reg 191-48.11*

## **V. IOWA LAWS, RULES, AND REGULATIONS PERTINENT TO LIFE INSURANCE ONLY .....2**

### **A. Policy replacement**

*Ref: 191-16.21 through .29*

## **VI. IOWA LAWS, RULES, AND REGULATIONS PERTINENT TO VIATICAL SETTLEMENTS .....25**

### **A. Definitions**

*Ref: 191-48.2*

### **B. Advertising**

*Ref: 191-48.2, .10*

### **C. Contract approval**

*Ref: 191-48.4*

### **D. Disclosures**

*Ref: 191-48.5*

### **E. Requirements and Prohibition**

*Ref: 191-48.9*

### **F. Confidentiality**

*Ref: 191-48.7*

### **G. Prohibited activities**

*Ref: 191-48.9*

## **PUBLIC ADJUSTER CONTENT OUTLINE Product Knowledge, Laws, and Regulations**

(50 scoreable questions)

## **I. GENERAL PROPERTY INSURANCE PRODUCT KNOWLEDGE PERTINENT TO PUBLIC ADJUSTERS**

*Note: To the extent that the specific contracts, forms, and endorsements dealt with in this outline are available in standardized versions, outline references are to items developed by (1) Insurance Services Office; (2) National Council on Compensation Insurance; (3) Surety Association of America.*

### **A. Standard Fire Policy**

*Ref: New York Standard Fire Policy Ref: 515.138*

1. Basic coverages, provisions, and clauses
2. Limitations and restrictions

### **B. Personal lines**

1. Dwelling and contents (DP forms)
2. Homeowners (HO forms)

### **C. Commercial lines**

1. Commercial property
  - a. Commercial building and personal property form
  - b. Business income
2. Law and Ordinance Coverage

### **D. Inland marine**

1. Personal floaters
2. Commercial floaters

### **E. Others**

1. National Flood Insurance Program

### **F. Additional Coverages and Exclusions**

1. Time Element
2. Valuable Papers and Records

### **G. Crime**

1. Employee Theft
2. Inside the Premises-Theft of Money and Securities

3. Inside the Premises-Robbery or Safe Burglary of Other Property

#### **H. Surety Bonding**

1. Definitions
  - a. Obligor
  - b. Principal
  - c. Surety

### **II. PROPERTY POLICY PROVISIONS AND CONTRACT LAW**

- A. Declarations**
- B. Exclusions**
- C. Definition of the insured**
- D. Proof of loss**
- E. Notice of claim**
- F. Appraisal**
- G. Subrogation**
- H. Limitations**
- I. Coinsurance**
- J. Fraud**

### **III. PROPERTY INSURANCE TERMS AND RELATED CONCEPTS**

- A. Insurable interest**
- B. Risk**
- C. Hazard**
  1. Moral
- D. Loss**
  1. Direct
  2. Indirect
- E. Deductible**
- F. Indemnity**
- G. Replacement cost**
- H. Extensions of coverage**
- I. Negligence**
- J. Theft**
- K. Burglary**
- L. Robbery**
- M. Binders**
- N. Apportionment clause**
- O. Waiver/Non-Waiver Agreement**
- P. Estoppel**

### **IV. PUBLIC ADJUSTER**

- A. Loss Report**
  1. Essential Elements
    - a. Occurrence Date
    - b. Coverages
- B. Loss/Damage Valuation**
  1. Damages
  2. Scope of Loss or Damages

### **V. IOWA STATUTES, REGULATIONS, AND BULLETINS PERTINENT TO PROPERTY INSURANCE AND THE LICENSING OF PUBLIC ADJUSTERS**

- A. Definitions**  
*Ref: 507B.7, 522B.3 through .11, .13, .14, .16; Reg 191-10.2, .4, .6, .8, .13; Reg 191-11.1 through .4*
  1. Persons required to be licensed and their responsibilities
    - a. Public Adjuster
  2. License requirements
    - a. Fees and application
    - b. Prerequisites
    - c. Exceptions to licensing

3. Notice of address change
4. Contracts and Solicitation of Contracts

#### **B. Marketing Practices**

*Ref: 505.7A, 507B.7, 507B.4*

1. Duties of licensed personnel
2. Record keeping
3. License denial, suspension, revocation, and penalties
4. Ethics
5. Unfair practices
  - a. Misrepresentation

#### **C. Insurance Commissioner**

*Ref: 505.2; 505.7A; 505.8; 507B.3; 507B.6; 507B.7; Reg. 191-10.20; 507B.6A; 522B.17; Reg. 191-15.14*

1. Broad powers and duties
2. Hearings
3. Cease and desist orders and penalties
4. General penalties

## **NAVIGATOR CONTENT OUTLINE Product Knowledge, Terms and Concepts**

*(50 scoreable questions)*

### **I. AFFORDABLE CARE ACT**

- A. Intent of the Law**
- B. Major Provisions**
- C. Essential Health Benefits**
- D. Exemptions**
- E. Financial assistance availability and determination**
  1. Individuals and families
  2. Public programs (i.e., Medicaid and CHIP)
  3. Subsidies and tax credits for small businesses
  4. Groups and financial subsidies
  5. Calculating the Advanced Premium Tax Credit (APTC)
- F. Tax Penalties**
- G. Special Populations**
  1. Identifying and reaching (demographic and geographic)
  2. Cultural and linguistic approaches and materials
- H. Tribal Considerations**

### **II. BASIC HEALTH CONCEPTS**

- A. Health care options**
  1. Health Maintenance Organizations (HMO)
  2. Preferred Provider Organizations (PPO)
  3. Point of Service (POS) plans
  4. Exclusive Provider Organizations (EPO)
  5. High Deductible Health Plans (HDHPs)
  6. Health Savings Account (HSA) / Health Reimbursement Arrangement (HRA)
- B. Cost, premiums, payments**
  1. Copayments
  2. Deductibles
  3. Coinsurance
  4. Low cost and no-cost care available in the Exchange

### **III. HEALTH INSURANCE EXCHANGES**

- A. Types of Exchanges**
  1. State Based Marketplace (SBM)
  2. State Partnership Marketplace (SPM)
  3. Federally-Facilitated Marketplace (FFM)
- B. Functions of Exchanges**
  1. One-stop marketplace
  2. Eligibility & Enrollment
  3. Single Streamlined Application Process
  4. Federal Subsidies
- C. Individual Exchanges**

**D. Small Business Health Options (SHOP) Exchanges**

**E. Qualified Health Plans (QHPs)**

1. Essential Health Benefits
2. Preventative Health Services
3. Children's Coverage
4. Dental and Vision Benefits

**IV. NAVIGATORS**

**A. Types**

1. Navigators
2. Certified Application Counselors

**B. Roles and Responsibilities**

1. Definition and eligible entities
2. Training and certification of Navigators
3. Provide information fairly, accurately and impartially
4. Plan eligibility and overview
5. Plan enrollment procedures (signatures)
6. Exchange eligibility and changes (individuals and families)
7. Expanded Medicaid eligibility
8. Medicare disqualification
9. Consumer questions
10. Compensation
11. QHP selection (referrals and information)
12. Conflicts of interest
13. Performance metrics

**C. Privacy and security of health information**

1. HIPAA
2. Confidentiality, integrity, and availability of Protected Health Information (PHI)
3. Penalties for violations or noncompliance with HHS regulations
4. Criminal acts

**V. BROKERS, AGENTS AND PRODUCERS**

**A. Roles and responsibilities**

1. Ineligibility as a Navigator due to compensation
2. Producer licensing, certification and training
3. Compensation
4. Performance metrics

**VI. OUTREACH AND EDUCATION**

**A. Identify goals (role of Producers and Navigators )**

**B. Digital literacy**

1. Computer use
2. Identify best practices for assisting customers who are not online
3. Community computer resources
4. Tracking and reporting results

**C. Medicare and Medicaid**

**D. Employer-sponsored plans**

1. Large Group Employers (101+ employees)
2. Self-insured plans and MEWAs
3. Fully insured plans and METs
4. Small Group Employers
5. Self-employed Business Owners

**VII. IOWA LAWS, RULES, AND REGULATIONS COMMON TO ALL LINES**

**A. Insurance Commissioner/Division**

1. Broad powers and duties  
*Ref: 505.2; 505.8; 507B.3; 507C*
2. Examination of records  
*Ref: 507.1, .2, .3*
3. Hearings  
*Ref: 507B.6*
4. Penalties  
*Ref: 505.7A; 507B.7; Reg 191-10.20*
5. Cease and desist  
*Ref: 507B.6A; 522B.17; Reg 191-15.14*

**B. Licensing**

*Ref: 507B.7, 522B.3 through .11, .13, .14, .16; Reg 191-10.1 through .15; Reg 191-11.1 through .4*

1. Applications
2. Change of address
3. Licensing examinations
4. Resident/nonresident
5. Temporary license
6. Exemptions
7. Denial, renewal, termination of licenses
8. Commissions and referral fees
9. Company appointments
10. Continuing education

**C. Unfair and deceptive practices**

*Ref: 507B.4; Reg 191-15.2, .3; 507E.1 through .7*

1. Discrimination
2. Misrepresentation
3. Rebating
4. Advertising
5. Claims settlement
6. Defamation
7. Boycott, coercion and intimidation
8. Iowa Insurance Fraud Act

**D. Guaranty Association**

*Ref: 508C.2, .3, .5, .6, .8, .9, .12, .14, .18*