

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

(50 scored plus 10 pretest questions)

I. TYPES OF POLICIES..... 12

A. Traditional whole life products

1. Ordinary whole life
2. Limited-pay and single-premium life

B. Interest/market-sensitive/adjustable life products

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

C. Term life

1. Types
 - a. Level
 - b. Decreasing
 - c. Return of premium
 - d. Annually renewable
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 18

A. Policy riders

1. Waiver of premium and waiver of monthly deduction
2. Guaranteed insurability
3. Payor benefit
4. Accidental death and/or accidental death and dismemberment
5. Term riders
6. Other insureds
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. Common disaster
 - d. 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 (eg. participating, non-participating)
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.... 12

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/Investor-owned life insurance (STOLI/IOLI)

C. Delivering the policy

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

D. Contract law

1. Elements of a contract
2. Unique aspects of the insurance contract
 - a. Conditional
 - b. Unilateral
 - c. Adhesion
 - d. Aleatory

IV. TAXES, RETIREMENT, AND OTHER INSURANCE CONCEPTS 8

A. Third-party ownership

B. Viatical Settlements

C. Life Settlements

D. Group life insurance

1. Conversion privilege
2. Contributory vs. noncontributory

E. Retirement plans

1. Qualified plans
2. Nonqualified plans

F. Life insurance needs analysis/suitability

1. Personal insurance needs
2. Business insurance needs
 - a. Key person
 - b. Buy sell

G. Social Security benefits

H. Tax treatment of insurance premiums, proceeds, and dividends

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

Life– Minnesota Specific
State Laws, Rules, and Regulations
(25 scored plus 5 pretest questions)

Ref: 45; 60A through 79A refer to MN statutes; 2700 through 2880 refer to MN rules

I. MINNESOTA LAWS, RULES, AND REGULATIONS COMMON TO LIFE, HEALTH, PROPERTY, AND CASUALTY INSURANCE20

A. Powers and Duties of the Commissioner

Ref: 45; 60A.01-.031; 62A.02; 60K.30-.60; 72A.02-.44; 79.074, .081, .085, .211; 72C.01-.12; 2795

- 1. Broad powers
- 2. Examination of records
- 3. Notice and hearing
- 4. Forms and rate review

B. Definitions

Ref: 60A.02, .07; 64B.01, .05, .19; 72A.40-.44

- 1. Domestic and foreign
- 2. Stock and Mutual
- 3. Fraternal
- 4. Certificate of authority

C. Licensing and Appointments

Ref: 45.027; 60K.30-.60; 72A.2033; 2795.1200

- 1. Educational requirements
 - a. Prelicensing
 - b. Continuing education
 - c. Long-Term Care (LTC)
 - d. Annuities
- 2. Types of licenses
 - a. Producer
 - b. Temporary
 - c. Nonresident
- 3. Termination of license
 - a. Expiration
 - b. Revocation or suspension
- 4. Appointment and termination of appointment
- 5. Maintenance and duration of license

D. Trade Practices

Ref: 60A; 60K.30-.60; 72A; 72C; 2700; 2790; 2795

- 1. Prohibited practices
 - a. Unfair claims settlement methods and practices
 - b. Rebating
 - c. Twisting
 - d. Misrepresentation
 - e. Defamation
 - f. Discrimination
 - g. Penalties
 - h. Misappropriation or conversion of funds
 - i. Forgery
 - j. Suitability
- 2. Compensation of licensees
 - a. Commissions

- b. Fees for service
- 3. Advertising
- 4. Agent conduct and insurance marketing standards
- 5. Required disclosures

E. Guaranty Association

Ref: 61B.18-.32

- 1. Notice of Policyholder Rights

II. MINNESOTA LAWS, RULES, AND REGULATIONS PERTINENT TO LIFE INSURANCE ONLY..... 5

Ref: 61A.02-.315; 62B; 64B; 72A.51-.52

A. Beneficiaries

Ref: 61A.04; .12

- 1. Protection from creditors
- 2. Policyowner rights

B. Right to Cancel

Ref: 72A.51-.52; 64B.01

- 1. Insured
- 2. Insurance company

C. Policy Provisions

Ref: 61A.03, .07; 72A.52

- 1. Grace Period
- 2. Backdating

D. Credit Insurance (Life and A&H)

Ref: 62B.01-.14

E. Group Life

Ref: 61A.092; 62B.03

- 1. Continuation of coverage
- 2. Conversion of coverage

F. Insurable Interest Act

Ref: 60A.078-.0789

G. Replacement Insurance

Ref: 61A.53 - .60

**ACCIDENT & HEALTH – GENERAL KNOWLEDGE
CONTENT OUTLINE**

Product Knowledge, Terms, and Concepts

(50 scored 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 policy	
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. High Deductible Health Plans (HDHPs) and related Health Savings Accounts (HSAs)	
D. Medicare supplement policies	
E. Group insurance	
1. Differences between individual and group contracts	
2. General characteristics	
3. COBRA	
F. Individual/Group Long Term Care (LTC)	
G. Other policies	
1. Dental	
2. Vision	
3. Cancer	
4. Critical illness or specified disease	
5. Worksite (employer-sponsored)	
6. Hospital indemnity	
7. Short-term medical	
8. Accident	
II. POLICY PROVISIONS, CLAUSES, AND RIDERS	20
A. Mandatory and optional 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 or sex	
14. Change of occupation	
15. Illegal occupation	
16. Relation of earnings to insurance	
B. 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 and limitations	
8. Preexisting conditions	
9. Coinsurance	
10. Deductibles	
11. Eligible expenses	
12. Copayments	
13. Pre-authorizations and prior approval requirements	
14. Usual, reasonable, and customary (URC) charges	
15. Lifetime, annual, or per cause maximum benefit limits	
C. Riders	
1. Impairment/exclusions	
2. Guaranteed insurability	
D. Rights of renewability	
1. Noncancelable	
2. Cancelable	
3. Guaranteed renewable	
III. SOCIAL INSURANCE.....	3
A. Medicare (Parts A, B, C, D)	
B. Medicaid	
C. Social Security benefits	
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A. Total, partial, recurrent and residual disability	
B. Owner's rights	
C. Dependent children benefits	
D. Primary and contingent beneficiaries	
E. Modes of premium payments	
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 the application	
B. Explaining sources of insurability and HIPAA privacy 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. Policy delivery	
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 insurance contract	
a. Conditional	
b. Unilateral	
c. Adhesion	
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Accident & Health – Minnesota Specific
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2. Stock and Mutual
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4. Certificate of authority

C. Licensing and Appointments

Ref: 45.027; 60K.30-.60; 72A.2033; 2795.1200

1. Educational requirements
 - a. Prelicensing
 - b. Continuing education
 - c. Long-Term Care (LTC)
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2. Types of licenses
 - a. Producer
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 - c. Nonresident
3. Termination of license
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 - b. Revocation or suspension
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Ref: 60A; 60K.30-.60; 72A; 72C; 2700; 2790; 2795

1. Prohibited practices
 - a. Unfair claims settlement methods and practices
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 - j. Suitability
2. Compensation of licensees
 - a. Commissions
 - b. Fees for service
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4. Agent conduct and insurance marketing standards
5. Required disclosures

E. Guaranty Association

Ref: 61B.18-.32

II. MINNESOTA LAWS, RULES, AND REGULATIONS PERTINENT TO HEALTH INSURANCE ONLY 5

A. Policy clauses and provisions/mandates

Ref: 62A.01-, .3095; 62C; 62D;; 62E; 62L; 62M; 62Q.1055-677; 72A,51-.52,

1. Coverage of emotionally disabled children
2. Coverage of physically disabled children
3. Coverage of newborns and adopted children
4. Continuation/conversion of benefits
 - a. Disabled employees
 - b. Survivors
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 - d. Divorce
5. Maternity benefits
6. Right to cancel
 - a. Insured
 - b. Insurance company
7. Benefits for treatment of mental health and chemical dependency
8. Standard Provisions

B. Medicare Supplement plans

Ref: 62A.31-.44

1. Basic and Extended Basic
2. High Deductible Plans

C. Long-Term Care (LTC)

Ref: 60K.365; 62A.46-.56; 62S

D. Health Maintenance Organizations (HMOs)

Ref: 62D

E. Nonprofit Health Service Plan Corporations

Ref: 62C

F. Small Employer Insurance Reform

Ref: 62L

G. Grace period

Ref: 62A.04

**LIFE, ACCIDENT & HEALTH PRODUCER
CONTENT OUTLINE**

Life-General Section; Accident & Health - General Section;
Life, Accident & Health- State Section

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3. Modified Endowment Contracts (MECs)

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CONTENT OUTLINE**

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I. TYPES OF POLICIES 14

A. Disability income

1. Individual disability income policy
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5. Key employee policy

B. Accidental death and dismemberment

C. Medical expense insurance

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A. Mandatory and optional provisions

1. Entire contract
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D. Rights of renewability

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III. SOCIAL INSURANCE..... 3

A. Medicare (Parts A, B, C, D)

B. Medicaid

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B. Owner's rights

C. Dependent children benefits

D. Primary and contingent beneficiaries

E. Modes of premium payments

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

G. Occupational vs. non-occupational

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V. FIELD UNDERWRITING PROCEDURES 9

A. Completing the application

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- 2. Conversion of coverage

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E. Nonprofit Health Service Plan Corporations

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F. Small Employer Insurance Reform

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**PROPERTY PRODUCER
CONTENT OUTLINE**

Property- General Section; Property- State Section

Property – General Knowledge

Product Knowledge, Terms, and Concepts

(50 scored 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)
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 - a. Commercial building and business personal property form
 - b. Causes of loss forms
 - c. Business income
 - d. Extra expense
 - e. Equipment breakdown
3. Business Owners Policy (BOP)
4. Builders Risk

D. Inland marine

1. Personal Articles floaters
2. Commercial Property floaters

E. National Flood Insurance Program

F. Others

1. Earthquake
2. Mobile Homes
3. Watercraft
4. Farm Owners
5. Windstorm

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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/agreed 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. Blanket vs. Specific

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. Subrogation

N. Elements of a contract

O. Warranties, representations, and concealment

P. Sources of underwriting information

Q. Fair Credit Reporting Act

R. Privacy Protection (Gramm Leach Bliley)

S. Policy Application

T. Terrorism Risk Insurance Act (TRIA)

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CASUALTY INSURANCE 20

A. Powers and Duties of the Commissioner

Ref: 45; 60A.01-.031; 62A.02; 60K.30-.60; 72A.02-.44; 79.074, .081, .083, .211; 72C.01-.12; 2795;

1. Broad powers

2. Examination of records
3. Notice and hearing
4. Forms and rate review

B. Definitions

Ref: 60A.02, .07; 72A.41

1. Domestic and foreign
2. Stock and Mutual
3. Certificate of authority

C. Licensing and Appointments

Ref: 45.027; 60A.198; 60K.30-.60; 72B.045; 2795.1200

1. Educational requirements
 - a. Prelicensing
 - b. Continuing education
 - c. Flood
2. Types of licenses
 - a. Producer
 - b. Temporary
 - c. Nonresident
 - d. Agency
 - e. Managing General Agent
 - f. Surplus Lines
3. Termination of license
 - a. Expiration
 - b. Revocation or suspension
4. Appointment and termination of appointment
5. Maintenance and duration of license

D. Trade Practices

Ref: 60A; 60K.30-.60; 72A; 72C; 2700; 2790; 2795.1200

1. Prohibited practices
 - a. Unfair claims settlement methods and practices
 - b. Rebating
 - c. Misrepresentation
 - d. Defamation
 - e. Discrimination
 - f. Penalties
 - g. Misappropriation or conversion of funds
 - h. Forgery
2. Compensation of licensees
 - a. Commissions
 - b. Fees for service
3. Advertising
4. Agent conduct and insurance marketing standards
5. Required disclosures

E. Guaranty Association

Ref: 60C

1. Notice of Policyholder Rights

II. MINNESOTA LAWS, RULES, AND REGULATIONS PERTINENT TO PROPERTY INSURANCE ONLY 5

Ref: 65A; 60K.46; 2880

A. Definition of Adjusters

Ref: 72B.02

B. Minnesota Standard Fire Policy

Ref: 65A.01, .08, 67A.01-.26

C. FAIR Plan

Ref: 65A.31 - .42

1. Purpose
2. Definitions
3. Eligibility
4. Application procedure

D. Homeowners

Ref: 65A.01, .27-.302; 72A.20 (Subd. 13, 14); 2880

1. Cancellation and Nonrenewal
2. Coverage and Claims

E. Binders

Ref: 65A.03; 60K.46

**CASUALTY PRODUCER
CONTENT OUTLINE**
Casualty- General Section;
Casualty- State Section

Casualty – General Knowledge
Product Knowledge, Terms, and Concepts
(50 scored plus 10 pretest questions)

I. TYPES OF POLICIES, BONDS, AND RELATED TERMS..... 25

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) 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
 - (1) Per occurrence
 - (2) Annual Aggregate
 - g. Damage to Property of Others

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
- 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
- 6. Mysterious disappearance

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)
- 5. Cyber liability and data breach

G. Umbrella/Excess Liability

II. INSURANCE TERMS AND RELATED CONCEPTS 14

A. Risk

B. Hazards

- 1. Moral
- 2. Morale
- 3. Physical

C. Indemnity

D. Insurable interest

E. Loss valuation

- 1. Actual cash value
- 2. Replacement cost
- 3. Market value
- 4. Stated/agreed value
- 5. Salvage 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 11

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. 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 – Minnesota Specific

State Laws, Rules, and Regulations

(25 scored plus 5 pretest questions)

Ref: 45; 60A through 79A refer to MN statutes; 2700 through 2880 refer to MN rules

I. MINNESOTA LAWS, RULES, AND REGULATIONS COMMON TO LIFE, HEALTH, PROPERTY, AND CASUALTY INSURANCE 20

A. Powers and Duties of the Commissioner

Ref: 45; 60A.01-.031; 62A.02; 60K.30-.60; 72A.02-.44; 79.074, .081, .083, .211; 72C.01-.12; 2795;

- 1. Broad powers
- 2. Examination of records
- 3. Notice and hearing
- 4. Forms and rate review

B. Definitions

Ref: 60A.02, .07; 72A.41

- 1. Domestic and foreign
- 2. Stock and Mutual
- 3. Certificate of authority

C. Licensing and Appointments

Ref: 45.027; 60A.198; 60K.30-.60; 72B.045; 2795.1200

- 1. Educational requirements
 - a. Prelicensing
 - b. Continuing education
 - c. Flood
- 2. Types of licenses
 - a. Producer
 - b. Temporary
 - c. Nonresident
 - d. Agency
 - e. Managing General Agent
 - f. Surplus Lines
- 3. Termination of license

- a. Expiration
- b. Revocation or suspension
- 4. Appointment and termination of appointment
- 5. Maintenance and duration of license

D. Trade Practices

Ref: 60A; 60K.30-.60; 72A; 72C; 2700; 2790; 2795.1200

- 1. Prohibited practices
 - a. Unfair claims settlement methods and practices
 - b. Rebating
 - c. Misrepresentation
 - d. Defamation
 - e. Discrimination
 - f. Penalties
 - g. Misappropriation or conversion of funds
 - h. Forgery
- 2. Compensation of licensees
 - a. Commissions
 - b. Fees for service
- 3. Advertising
- 4. Agent conduct and insurance marketing standards
- 5. Required disclosures

E. Guaranty Association

Ref: 60C

- 1. Notice of Policyholder Rights

II. MINNESOTA LAWS, RULES, AND REGULATIONS PERTINENT TO CASUALTY INSURANCE ONLY 5

A. Automobile insurance

Ref: 65B; 72A.201; 2770

- 1. Minnesota No-Fault Automobile Insurance Act
 - a. Purpose
 - b. Proof of insurance
 - c. Required limits and coverages
 - (1) Bodily injury and property damage
 - (2) Basic economic loss benefits (personal injury protection)
 - (3) Uninsured and underinsured motorists
 - d. Right to sue
 - e. Payment of claims
 - (1) Time limitations
 - (2) Assigned claim plan
 - (3) Primacy
- 2. Renewal, nonrenewal and cancellation
- 3. Surcharge disclosure
- 4. Minnesota auto insurance plan (assigned risk)
- 5. Comparative negligence
- 6. Auto Stacking

B. Workers' compensation

Ref: 176.001-.101; 79.251-.253

- 1. Purpose
- 2. Definitions
- 3. Requirements
- 4. Benefits
- 5. Assigned risk plan

**PROPERTY & CASUALTY PRODUCER
CONTENT OUTLINE**

Property & Casualty - General Sections
Property & Casualty- State Section

Property- General Knowledge

Product Knowledge, Terms and Concepts
(50 scored plus 5 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
 - e. Equipment breakdown
3. Business Owners Policy (BOP)
4. Builders Risk

D. Inland marine

1. Personal Articles floaters
2. Commercial Property floaters

E. National Flood Insurance Program

F. Others

1. Earthquake
2. Mobile Homes
3. Watercraft
4. Farm Owners
5. 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/agreed 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. Blanket vs. Specific

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. Subrogation

N. Elements of a contract

O. Warranties, representations, and concealment

P. Sources of underwriting information

Q. Fair Credit Reporting Act

R. Privacy Protection (Gramm Leach Bliley)

S. Policy Application

T. Terrorism Risk Insurance Act (TRIA)

Casualty – General Knowledge

Product Knowledge, Terms, and Concepts

(50 scored plus 5 pretest questions)

**I. TYPES OF POLICIES, BONDS, AND
RELATED TERMS 25**

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) 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
 - (1) Per occurrence
 - (2) Annual Aggregate
- g. Damage to Property of Others
- 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
 - 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
 - 6. Mysterious disappearance
- 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)
 - 5. Cyber liability and data breach
- G. Umbrella/Excess Liability**

II. INSURANCE TERMS AND RELATED CONCEPTS 14

- A. Risk**
- B. Hazards**
 - 1. Moral
 - 2. Morale
 - 3. Physical
- C. Indemnity**
- D. Insurable interest**
- E. Loss valuation**
 - 1. Actual cash value
 - 2. Replacement cost
 - 3. Market value
 - 4. Stated/agreed value
 - 5. Salvage 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 11

- 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. 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)**

Property & Casualty – Minnesota Specific
State Laws, Rules, and Regulations
(30 scored questions plus 5 pretest questions)

Ref: 45; 60A through 79A refer to MN statutes; 2700 through 2880 refer to MN rules

I. MINNESOTA LAWS, RULES, AND REGULATIONS COMMON TO LIFE, HEALTH, PROPERTY, AND CASUALTY INSURANCE 20

A. Powers and Duties of the Commissioner

Ref: 45; 60A.01-.031; 62A.02; 60K.30-.60; 72A.02-.44; 79.074, .081, .083, .211; 72C.01-.12; 2795;

1. Broad powers
2. Examination of records
3. Notice and hearing
4. Forms and rate review

B. Definitions

Ref: 60A.02, .07; 72A.41

1. Domestic and foreign
2. Stock and Mutual
3. Certificate of authority

C. Licensing and Appointments

Ref: 45.027; 60A.198; 60K.30-.60; 72B.045; 2795.1200

1. Educational requirements
 - a. Prelicensing
 - b. Continuing education
 - c. Flood
2. Types of licenses
 - a. Producer
 - b. Temporary
 - c. Nonresident
 - d. Agency
 - e. Managing General Agent
 - f. Surplus Lines
3. Termination of license
 - a. Expiration
 - b. Revocation or suspension
4. Appointment and termination of appointment
5. Maintenance and duration of license

D. Trade Practices

Ref: 60A; 60K.30-.60; 72A; 72C; 2700; 2790; 2795.1200

1. Prohibited practices
 - a. Unfair claims settlement methods and practices
 - b. Rebating
 - c. Misrepresentation
 - d. Defamation
 - e. Discrimination
 - f. Penalties
 - g. Misappropriation or conversion of funds
 - h. Forgery
2. Compensation of licensees
 - a. Commissions
 - b. Fees for service
3. Advertising
4. Agent conduct and insurance marketing standards
5. Required disclosures

E. Guaranty Association

Ref: 60C

II. MINNESOTA LAWS, RULES, AND REGULATIONS PERTINENT TO PROPERTY INSURANCE ONLY 5
Ref: 65A; 60K.46; 2880

A. Definition of Adjusters

Ref: 72B.02

B. Minnesota Standard Fire Policy

Ref: 65A.01, .08, 67A.01-.26

C. FAIR Plan

Ref: 65A.31 - .42

1. Purpose
2. Definitions
3. Eligibility
4. Application procedure

D. Homeowners

Ref: 65A.01, .27-.302; 72A.20 (Subd. 13, 14); 2880

1. Cancellation and Nonrenewal
2. Coverage and Claims

E. Binders

Ref: 65A.03; 60K.46

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

A. Automobile insurance

Ref: 65B; 72A.201; 2770

1. Minnesota No-Fault Automobile Insurance Act
 - a. Purpose
 - b. Proof of insurance
 - c. Required limits and coverages
 - (1) Bodily injury and property damage
 - (2) Basic economic loss benefits (personal injury protection)
 - (3) Uninsured and underinsured motorists
 - d. Right to sue
 - e. Payment of claims
 - (1) Time limitations
 - (2) Assigned claim plan
 - (3) Primacy
2. Renewal, nonrenewal and cancellation
3. Surcharge disclosure
4. Minnesota auto insurance plan (assigned risk)
5. Comparative negligence
6. Auto Stacking

B. Workers' compensation

Ref: 176.001-.101; 79.251-.253

1. Purpose
2. Definitions
3. Requirements
4. Benefits
5. Assigned risk plan

**PERSONAL LINES PRODUCER
CONTENT OUTLINE
Personal Lines-General Section;
Personal Lines- State Section**

**Personal Lines – General Knowledge
Product Knowledge, Terms, and Concepts
(75 scored plus 11 pretest questions)**

- I. TYPES OF PROPERTY POLICIES 10**
 - A. Property: Personal lines**
 - 1. Dwelling and contents (DP forms)
 - 2. Homeowners (HO forms)
 - B. Inland marine**
 - 1. Personal floaters
 - C. Other types of property policies**
 - 1. Flood
 - 2. Personal Watercraft
 - 3. Earthquake
 - 4. Mobile Homes
- II. TYPES OF CASUALTY POLICIES 13**
 - A. Personal Automobile**
 - 1. Liability
 - 2. Medical Payments
 - 3. Physical damage (collision and other than collision)
 - 4. Uninsured motorists
 - 5. Underinsured motorists
 - 6. Who is an insured
 - 7. Types of Auto
 - a. Owned
 - b. Temporary Substitute
 - 8. Use and Eligibility of Auto
 - B. Personal Liability**
 - C. Umbrella/Excess Liability**
 - D. Other Personal Exposures**
 - 1. Errors and Omissions
- III. PROPERTY AND CASUALTY INSURANCE TERMS AND RELATED CONCEPTS28**
 - A. Insurable interest**
 - B. Risk**
 - C. Hazard**
 - D. Peril**
 - E. Loss**
 - 1. Direct
 - 2. Indirect
 - F. Proximate cause**
 - G. Deductible**
 - H. Indemnity**
 - I. Actual cash value**
 - J. Replacement cost**
 - K. Limits of liability**
 - L. Pair and set clause**
 - M. Extensions of coverage**
 - N. Additional coverages**
 - O. Accident**

- P. Occurrence**
- Q. Vacancy and unoccupancy**
- R. Right of salvage**
- S. Abandonment**
- T. Liability**
- U. Negligence**
- V. Theft**
- W. Burglary**
- X. Robbery**
- Y. Mysterious disappearance**
- Z. Binders**
 - AA. Bodily injury liability**
 - BB. Property damage liability**
 - CC. Personal injury liability**
 - DD. Certificate of insurance**
 - EE. Risk management**
 - FF. Professional designations**
- IV. PROPERTY AND CASUALTY POLICY PROVISIONS AND CONTRACT LAW 24**
 - A. Declarations**
 - B. Insuring agreement**
 - C. Conditions**
 - D. Exclusions**
 - E. Definitions**
 - F. Duties of the insured after a loss**
 - G. Obligations of the insurance company**
 - H. Mortgagee rights**
 - I. Proof of loss**
 - J. Notice of claim**
 - K. Appraisal**
 - L. Other Insurance**
 - M. Assignment**
 - N. Subrogation**
 - O. Elements of a contract**
 - P. Sources of underwriting information**
 - Q. Compliance with provisions of Fair Credit Reporting Act**
 - R. Cancellation and Nonrenewal provisions**
 - S. Additional (supplementary) payments**
 - T. Loss settlement provisions including consent to settle a loss**
 - U. Limitations**
 - V. Representations and misrepresentations**
 - W. Concealment**
 - X. Arbitration**
 - Y. Coinsurance**
 - Z. Endorsements**
 - AA. Premium Payments**
 - BB. Effective dates of coverage**

Personal Lines – Minnesota Specific

State Laws, Rules, and Regulations

(14 scored questions)

Ref: 45; 60A through 79A refer to MN statutes; 2700 through 2880 refer to MN rules

I. MINNESOTA LAWS, RULES, AND REGULATIONS COMMON TO LIFE, HEALTH, PROPERTY, AND CASUALTY INSURANCE 10

A. Powers and Duties of the Commissioner

Ref: 45; 60A.01-.031; 62A.02; 60K.30-.60; 72A.02-.44; 79.074, .081, .083, .211; 72C.01-.12; 2795;

1. Broad powers
2. Examination of records
3. Notice and hearing
4. Forms and rate review

B. Definitions

Ref: 60A.02, .07; 72A.41

1. Domestic and foreign
2. Stock and Mutual
3. Certificate of authority

C. Licensing and Appointments

Ref: 45.027; 60A.198; 60K.30-.60; 72B.045; 2795.1200

1. Educational requirements
 - a. Prelicensing
 - b. Continuing education
 - c. Flood
2. Types of licenses
 - a. Producer
 - b. Temporary
 - c. Nonresident
 - d. Agency
 - e. Managing General Agent
 - f. Surplus Lines
3. Termination of license
 - a. Expiration
 - b. Revocation or suspension
4. Appointment and termination of appointment
5. Maintenance and duration of license

D. Trade Practices

Ref: 60A; 60K.30-.60; 72A; 72C; 2700; 2790; 2795.1200

1. Prohibited practices
 - a. Unfair claims settlement methods and practices
 - b. Rebating
 - c. Misrepresentation
 - d. Defamation
 - e. Discrimination
 - f. Penalties
 - g. Misappropriation or conversion of funds
 - h. Forgery
2. Compensation of licensees
 - a. Commissions
 - b. Fees for service
3. Advertising
4. Agent conduct and insurance marketing standards
5. Required disclosures

E. Guaranty Association

Ref: 60C

1. Notice of Policyholder Rights

II. MINNESOTA LAWS, RULES, AND REGULATIONS PERTINENT TO PERSONAL LINES INSURANCE ONLY 4

Ref: 65A; 60K.46; 2880

A. Definition of Adjusters

Ref: 72B.02

B. Minnesota Standard Fire Policy

Ref: 65A.01, .08, 67A.01-.26

C. FAIR Plan

Ref: 65A.31 - .42

1. Purpose
2. Definitions
3. Eligibility
5. Application procedure

D. Homeowners

Ref: 65A.01, .27-.302; 72A.20 (Subd. 13, 14); 2880

1. Cancellation and Nonrenewal
2. Coverage and Claims

E. Binders

Ref: 65A.03; 60K.46

F. Automobile insurance

Ref: 65B; 72A.201; 2770

1. Minnesota No-Fault Automobile Insurance Act
 - a. Purpose
 - b. Proof of insurance
 - c. Required limits and coverages
 - (1) Bodily injury and property damage
 - (2) Basic economic loss benefits (personal injury protection)
 - (3) Uninsured and underinsured motorists
 - d. Right to sue
 - e. Payment of claims
 - (1) Time limitations
 - (2) Assigned claim plan
 - (3) Primacy
2. Renewal, nonrenewal and cancellation
3. Surcharge disclosure
4. Minnesota auto insurance plan (assigned risk)
5. Comparative negligence
6. Auto Stacking

**PROPERTY & CASUALTY ADJUSTER
CONTENT OUTLINE**
(35 scored questions)

<p>I. LICENSING 4</p> <p>A. License requirements for adjusters</p> <p>B. License classes</p> <p>C. License Exemptions for Adjusters</p> <p>D. Powers of the Commissioner of Commerce</p> <p>E. Ethical Standards</p> <p>II. INSURANCE CONTRACT 5</p> <p>A. Basic components</p> <p>1. Elements</p> <p>2. Characteristics</p> <p>3. Legal rights of parties</p> <p>B. Type of policies</p> <p>1. Homeowners</p> <p>2. Personal Automobile</p> <p>3. Commercial Policies</p> <p>4. Farm policy</p> <p>5. Inland marine-personal article floater and pleasure craft</p> <p>6. General and excess liability and umbrella</p> <p>III. ANALYZING COVERAGE 7</p> <p>A. Declarations</p> <p>B. Coverages</p> <p>C. Definition of the insured</p> <p>D. Limits of Insurance</p> <p>E. Conditions</p> <p>F. Exclusions</p> <p>G. Insuring agreement</p> <p>H. Duties of the insured</p> <p>I. Obligations of the Company</p> <p>J. Additional (supplementary) payments</p> <p>K. Vacancy and unoccupancy</p> <p>L. Abandonment</p> <p>M. Mortgagee rights</p> <p>N. Proof of loss</p> <p>O. Assignment</p> <p>IV. ADJUSTMENT PROCESS..... 9</p> <p>A. Loss Information</p> <p>B. Investigation</p> <p>C. Evaluation</p> <p>1. Suspected Fraudulent Claims</p> <p>D. Settlement</p> <p>1. Replacement Cost</p> <p>2. Actual Cash Value</p> <p>E. State Value Policy</p> <p>F. Remedies for disputes</p> <p>1. Arbitration</p> <p>2. Litigation</p> <p>3. Appraisal</p> <p>G. Minnesota Insurance Unfair Claims Practices Act</p> <p>V. TYPES OF LOSS INVESTIGATION AND ADJUSTMENT 5</p> <p>A. First-Party Losses</p> <p>1. Building</p>	<p>2. Condominium</p> <p>3. Individual contents</p> <p>4. Business contents</p> <p>5. Business Interruption and Extra Expense</p> <p>6. Crime</p> <p>7. Flood and Mudslides</p> <p>B. Automobile physical damage</p> <p>C. No-Fault / Personal Injury Protection</p> <p>D. Underinsured/uninsured Automobile</p> <p>E. Third-party bodily injury</p> <p>F. Third-party property damage</p> <p>VI. ADDITIONAL TERMS AND INSURANCE-RELATED CONCEPTS 5</p> <p>A. Accident</p> <p>B. All-Risk</p> <p>C. Coinsurance</p> <p>D. Comparative Negligence</p> <p>E. Contribution</p> <p>F. Depreciation</p> <p>G. Hazard</p> <p>H. Indemnity</p> <p>I. Insurable interest</p> <p>J. Liability</p> <p>K. Loss</p> <p>L. Negligence</p> <p>M. Occurrence</p> <p>N. Perils</p> <p>O. Risk</p> <p>P. Salvage</p> <p>Q. Subrogation</p> <p>R. Waiver</p>
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**FARM PROPERTY AND LIABILITY PRODUCER
CONTENT OUTLINE**
(35 scored questions)

Ref: 45; 60A through 79A refer to MN statutes; 2700 through 2880 refer to MN rules

- I. MINNESOTA LAWS, RULES, AND REGULATIONS PERTINENT TO PROPERTY AND CASUALTY INSURANCE**
 - A. Powers and Duties of the Commissioner**
Ref: 45; 60A.01-.031; 62A.02; 60K.30-.60; 72A.02-.44; 79.074, .081, .085, .211; 72A.41; 72C.01-.12; 2795
 - B. Definitions**
Ref: 60A.02, .06; Standard Insurance Definition
 - C. Licensing and Appointments**
Ref: 45.027; 60A.198; 60K.30-.60; 72B.03; 2795.1200
 - D. Trade Practices**
Ref: 60A.01-.07, .78-.0788, .171-.177; 60K.30-.60; 72A; 72C; 2700; 2790; 2795.1200
 - E. Binders**
Ref: 65A.03; 60K.46
- II. CROP HAIL COVERAGES**
 - A. Crop Hail general provisions**
 - B. Minnesota Crop Hail Policy – Basic Form, Special Provisions**
- III. FARMOWNER FARM FIRE COVERAGE**
 - A. Farmowners – Ranchowners**
 - B. Farm Liability**
 - C. Inland Marine**
- IV. MULTI PERIL CROP INSURANCE (MPCI) COVERAGES**
 - A. Rate and rules**
 - B. Basic Policy provisions**
 - C. County Actuarials (Special Provisions)**

**CROP ADJUSTER
CONTENT OUTLINE**
(35 scored questions)

- I. NATURE OF ADJUSTING**
 - A. License requirements for adjusters**
 - B. License Exemptions for Adjusters**
 - C. Claim handling practices**
 - 1. Minnesota Insurance Unfair Claims Practices Act
 - 2. Powers of the Commissioner of Commerce
 - 3. Ethical Standards
- II. INSURANCE CONTRACT**
 - A. Basic components**
 - 1. Elements
 - 2. Characteristics
 - 3. Legal rights of parties
 - B. Insurable Interest**
 - C. Indemnity**
- III. POLICY PROVISIONS AND BASIC INSURANCE CONCEPTS**
 - A. Duties of the Insured**
 - B. Forms**
 - C. Notice of claim**
 - D. Subrogation**
 - E. Cancellation**

- F. Nonrenewal**
- G. Hazard**
- H. Loss**

- IV. CROP HAIL/ MULTI PERIL INSURANCE**
 - A. Crop Identification and Location**
 - B. Policy Rates and Filing**
 - C. Coverages Available**
 - D. Terms of Coverage**
 - E. Liability**
 - F. Insured Eligibility**
 - G. Other Provisions**
 - H. Standard Measures**

**WORKERS COMPENSATION ADJUSTER
CONTENT OUTLINE**
(35 scored questions)

- I. NATURE OF ADJUSTING**
 - A. License requirements for adjusters**
 - B. License Exemptions for Adjusters**
 - C. Claim handling practices**
 - 1. Minnesota Insurance Unfair Claims Practices Act
 - 2. Powers of the Commissioner of Commerce
 - 3. Ethical Standards
- II. STATE WORKERS' COMPENSATION**
 - A. State Statutory Coverage**
 - 1. Definitions
 - 2. Employment Covered
 - 3. Employment Excluded
 - 4. Sole Proprietors and Partners
 - 5. Waiting Period
- III. POLICY PROVISIONS AND CONTRACT LAW**
 - A. Duties of the Insured**
 - B. State Forms**
 - C. Notice of claim**
 - D. Subrogation**
- IV. WORKERS' COMPENSATION**
 - A. Coverages**
 - B. Work-related vs. non-work-related**
 - C. Benefits**
- V. INSURANCE TERMS AND RELATED CONCEPTS**
 - A. Insurance**
 - B. Loss**
 - C. Indemnity**
 - D. Limits of Liability**
 - E. Negligence**