

**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 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 POLICES..... 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)

- Ref: 21.97.900*
- 2. Domestic, foreign, and alien
Ref: 21.97.900
- 3. Stock and mutual
Ref: 21.69.700; 21.69.710
- 4. Premiums
Ref: 21.97.900
- 5. Transacting insurance
Ref: 21.27.900; 21.97.900
- 6. Certificate of Authority
Ref: 21.09.010; 21.09.020; 21.09.110; 21.09.120
- 7. Fraternal benefit societies
Ref: 21.84.900 (7)

- C. Licensing**
 1. License required
Ref: 21.27.010 through 21.27.900; 21.97.900
 - a. Insurance producer
Ref: 21.27.010 through 21.27.460; 21.27.530 through 21.27.570; 21.97.900
 - b. Managing general agent*
Ref: 21.27.590 through 21.27.620; 21.97.900
 - c. Surplus lines broker*
Ref: 21.27.790 through 21.27.820; 21.27.010 through 21.27.460; 21.34.010 through 21.34.900; 21.97.900
 - d. Independent adjusters*
Ref: 21.27.830 through 21.27.860; 21.97.900
 - e. Firm licenses
Ref: 21.27.140; 21.97.900
 - f. Compliance Officer (Designated Responsible Producer)
Ref: 21.27.020, 21.27.900(6)
 - g. Resident
Ref: 21.27.900
 - h. Nonresident licensees
Ref: 21.27.270
 - i. Exceptions
Ref: 21.97.010; 21.27.010
 - j. Company appointments
Ref: 21.27.100, .110, .550
 - k. Employment contracts
Ref: 21.27.215
 2. Maintenance of license
 - a. Renewal
Ref: 21.27.380
 - b. Denial, Nonrenewal, Suspension or Revocation
Ref: 21.27.410 through .430; 21.06.190; 25.27.244
 - c. Continuing education
Ref: 21.27.020; 3AAC 23.100 through .208
- D. Marketing Practices**
Ref: Ch. 36
 1. Unfair practices
 - a. Unfair claims methods and practices
Ref: 21.36.125
 - b. Rebating

**ALASKA SPECIFIC
LIFE
CONTENT OUTLINE
State Laws, Rules, and Regulations**

(40 scoreable questions plus 10 pretest questions)

- I. ALASKA LAWS, RULES AND REGULATIONS COMMON TO LIFE, HEALTH (ACCIDENT AND HEALTH), PROPERTY, CASUALTY AND PERSONAL LINES INSURANCE 30**
 - A. Director of Insurance**
 1. Broad powers
Ref: 21.06.010; 21.06.080 through 21.06.100
 2. Adoption of regulations
Ref: 21.06.090
 3. Examination of records
Ref: 21.06.120 through 21.06.160; 3AAC 23.540; 21.27.350
 4. Notice and hearing
Ref: 21.06.180 through 21.06.250
 5. Penalties
Ref: 21.09.160; 21.09.260; 21.27.420-440; 21.36.320; 21.97.020
 - B. Definitions**
 1. Admitted (authorized) and nonadmitted companies

**ACCIDENT & HEALTH
GENERAL KNOWLEDGE
CONTENT OUTLINE**

Product Knowledge, Terms, and Concepts

(50 scoreable questions plus 10 pretest questions)

- Ref: 21.36.100; 21.36.120*
 - c. Twisting
Ref: 21.36.050
 - d. Misrepresentation
Ref: 21.36.030; 21.42.110
 - e. Defamation
Ref: 21.36.070
 - f. Unfair discrimination
Ref: 21.36.090; 21.36.120
 - g. Boycott, coercion, and intimidation
Ref: 21.36.080, .165
 - 2. Premium financing
Ref: 21.36.122; 3AAC 23.210 through .390
 - 3. Fiduciary responsibilities
Ref: 21.27.360, 410; 21.36.360; 3AAC 23.500, .550, .580, .590, .600, .630, .640, .650, .690
 - 4. Compensation of licensees
Ref: 21.27.370; 21.09.250
 - 5. Required records and record retention
Ref: 21.27.350; 21.36.060
 - 6. Advertising
Ref: 21.36.040
 - 7. Controlled business
Ref: 21.27.030
 - 8. Immunity from reporting fraudulent claims
Ref: 21.36.390
 - 9. Alaska Insurance Guaranty Association
Ref: 21.79.025 through .070
- II. ALASKA LAWS, RULES AND REGULATIONS PERTINENT TO LIFE INSURANCE ONLY 10**
- A. Policy requirements**
Ref: 21.42.150 through .310; 21.45.040, .060
 - B. Individual life and annuities**
Ref: 21.45.010 through .310; 3AAC 28.010–28.190
 - 1. Standard provisions
Ref: 3AAC 26.010–26.070
 - 2. Policy loans
Ref: 21.45.080
 - 3. Standard nonforfeiture law
Ref: 21.45.300, .305
 - C. Group Life**
 - 1. Eligible groups
Ref: 21.48.010, .060, .070
 - 2. Standard provisions
Ref: 21.48.100 through .230
 - D. Viatical settlements**
Ref: 21.89.110, 21.96.110; 3AAC 31.300 through .449
 - E. Annuity Suitability**
Ref: 21.36.020; 26.778b
- *Relevant for Property/Casualty/Personal Lines only*

- 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

IV. OTHER INSURANCE CONCEPTS 4

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
 - d. Aleatory

**ALASKA SPECIFIC
HEALTH
(ACCIDENT & HEALTH) CONTENT OUTLINE
State Laws, Rules, and Regulations**

(40 scoreable questions plus 10 pretest questions)

I. ALASKA LAWS, RULES AND REGULATIONS COMMON TO LIFE, HEALTH (ACCIDENT AND HEALTH), PROPERTY, CASUALTY AND PERSONAL LINES INSURANCE 30

A. Director of Insurance

- 1. Broad powers
Ref: 21.06.010; 21.06.080 through 21.06.100
- 2. Adoption of regulations
Ref: 21.06.090
- 3. Examination of records
Ref: 21.06.120 through 21.06.160; 3AAC 23.540; 21.27.350
- 4. Notice and hearing
Ref: 21.06.180 through 21.06.250
- 5. Penalties
Ref: 21.09.160; 21.09.260; 21.27.420- .440; 21.36.320; 21.97.020

B. Definitions

- 1. Admitted (authorized) and nonadmitted companies
Ref: 21.97.900
- 2. Domestic, foreign, and alien
Ref: 21.97.900
- 3. Stock and mutual
Ref: 21.69.700; 21.69.710
- 4. Premiums
Ref: 21.97.900
- 5. Transacting insurance
Ref: 21.27.900; 21.97.900
- 6. Certificate of Authority
Ref: 21.09.010; 21.09.020; 21.09.110; 21.09.120
- 7. Fraternal benefit societies
Ref: 21.84.900 (7)

C. Licensing

- 1. License required
Ref: 21.27.010 through 21.27.900; 21.97.900
 - a. Insurance producer

- Ref: 21.27.010 through 21.27.460; 21.27.530 through 21.27.570; 21.97.900*
- b. Managing general agent*
Ref: 21.27.590 through 21.27.620; 21.97.900
- c. Surplus lines broker*
Ref: 21.27.790 through 21.27.820; 21.34.010 through 21.34.900; 21.97.900
- d. Independent adjusters*
Ref: 21.27.830 through 21.27.860; 21.97.900
- e. Firm licenses
Ref: 21.27.140; 21.97.900
- f. Compliance Officer (Designated Responsible Producer)
Ref: 21.27.020, 21.27.900(6)
- g. Resident
Ref: 21.27.900
- h. Nonresident licensees
Ref: 21.27.270
- i. Exceptions
Ref: 21.97.010; 21.27.010
- j. Company appointments
Ref: 21.27.100, .110, .550
- k. Employment contracts
Ref: 21.27.215
- 2. Maintenance of license
 - a. Renewal
Ref: 21.27.380
 - b. Denial, Nonrenewal, Suspension or Revocation
Ref: 21.27.410 through .430; 21.06.190; 25.27.244
 - c. Continuing education
Ref: 21.27.020; 3AAC 23.100 through .208
- D. Marketing Practices**
Ref: Ch. 36
 - 1. Unfair practices
 - a. Unfair claims methods and practices
Ref: 21.36.125
 - b. Rebating
Ref: 21.36.100; 21.36.120
 - c. Twisting
Ref: 21.36.050
 - d. Misrepresentation
Ref: 21.36.030; 21.42.110
 - e. Defamation
Ref: 21.36.070
 - f. Unfair discrimination
Ref: 21.36.090; 21.36.120
 - g. Boycott, coercion, and intimidation
Ref: 21.36.080, .165
 - 2. Premium financing
Ref: 21.36.122; 3AAC 23.210 through .390
 - 3. Fiduciary responsibilities
Ref: 21.27.360, 410; 21.36.360; 3AAC 23.500, .550, .580, .590, .600, .630, .640, .650, .690
 - 4. Compensation of licensees
Ref: 21.27.370; 21.09.250

- 5. Required records and record retention
Ref: 21.27.350; 21.36.060
- 6. Advertising
Ref: 21.36.040
 - a. Health Discount Plans
Ref: 21.36.030a; 21.36.505
- 7. Controlled business
Ref: 21.27.030
- 8. Immunity from reporting fraudulent claims
Ref: 21.36.390
- 9. Alaska Insurance Guaranty Association
Ref: 21.79.025 through .070

**Relevant for Property/Casualty/Personal Lines only*

II. ALASKA LAWS, RULES, AND REGULATIONS PERTINENT TO HEALTH (ACCIDENT AND HEALTH) INSURANCE ONLY 10

A. Definition of health and disability insurance

Ref: 21.12.050; 21.12.052

B. Discrimination against medical providers

Ref: 21.36.090(d); 21.42.355

1. Acupuncture coverage
Ref: 21.42.353

2. Certified nurse midwives
Ref: 21.42.355

C. Individual disability required provisions

Ref: 21.51.010 through .330

D. Group insurance

Ref: 21.54.010 through .070

1. Group disability

E. Other required provisions for individual or group disability

1. Newly born/adopted/dependent children
Ref: 21.42.345

2. Alcoholism and drug abuse treatment
Ref: 21.42.365

F. Medicare supplement

Ref: 3AAC 28.410 through .510; 21.89.060

1. Policy provisions
Ref: 3AAC 28.440

2. Disclosure provisions
Ref: 3AAC 28.490

3. Replacement requirements
Ref: 3AAC 28.500, .503

4. Minimum standards
Ref: 3AAC 28.450; 28.453

5. Standards for marketing
Ref: 3AAC 28.504 and .505

G. Small Employer Health Insurance

Ref: 21.56

H. Large Group Health Insurance

Ref: 21.54.500

I. Long Term Care

Ref: 21.53

J. Affordable Care Act

1. Exchanges/Marketplace (Section 1321)

2. Taxes, penalties, and subsidies (Section 1401, 1402)

- 3. Essential health benefits (Section 1302)
 - a. Mental health parity
 - b. Pediatric services
 - c. Preventive services
- 4. Employer notification responsibilities (Section 1511-1515)

**Relevant for Property/Casualty/Personal Lines only*

**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
 - 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)

**ALASKA SPECIFIC
PROPERTY
CONTENT OUTLINE**

State Laws, Rules, and Regulations

(40 scoreable questions plus 10 pretest questions)

**I. ALASKA LAWS, RULES AND REGULATIONS
COMMON TO LIFE, HEALTH (ACCIDENT AND
HEALTH), PROPERTY, CASUALTY AND PERSONAL
LINES INSURANCE 30**

A. Director of Insurance

1. Broad powers
Ref: 21.06.010; 21.06.080 through 21.06.100
2. Adoption of regulations
Ref: 21.06.090
3. Examination of records
*Ref: 21.06.120 through 21.06.160; 3AAC 23.540;
21.27.350*
4. Notice and hearing
Ref: 21.06.180 through 21.06.250
5. Penalties
*Ref: 21.09.160; 21.09.260; 21.27.420-440;
21.36.320; 21.97.020*

B. Definitions

1. Admitted (authorized) and nonadmitted companies
Ref: 21.97.900
2. Domestic, foreign, and alien
Ref: 21.97.900
3. Stock and mutual
Ref: 21.69.700; 21.69.710
4. Premiums
Ref: 21.97.900
5. Transacting insurance
Ref: 21.97.900
6. Certificate of Authority
Ref: 21.09.010; 21.09.020; 21.09.110; 21.09.120

C. Licensing

1. License required
Ref: 21.27.010 through 21.27.900; 21.97.900
 - a. Insurance producer
*Ref: 21.27.010 through 21.27.460; 21.27.530
through 21.27.570; 21.97.900*
 - b. Managing general agent*
*Ref: 21.27.590 through 21.27.620; 21.27.010;
21.97.900*
 - c. Surplus lines broker*
*Ref: 21.27.790 through 21.27.820; 21.27.010
through 21.27.460; 21.34.010 through 21.34.900;
21.97.900*
 - d. Independent adjusters*
Ref: 21.27.830 through 21.27.860; 21.97.900
 - e. Firm licenses
Ref: 21.27.140; 21.97.900
 - f. Compliance Officer (Designated Responsible
Producer)

- Ref: 21.27.020, 21.27.900(6)*
- g. Resident
Ref: 21.27.900
 - h. Nonresident licensees
Ref: 21.27.270
 - i. Exceptions
Ref: 21.97.010; 21.27.010
 - j. Company appointments
Ref: 21.27.100, .110, .550
 - k. Employment contracts
Ref: 21.27.215
2. Maintenance of license
 - a. Renewal
Ref: 21.27.380
 - b. Denial, Nonrenewal, Suspension or
Revocation
*Ref: 21.27.410 through .430; 21.06.190;
25.27.244*
 - c. Continuing education
Ref: 21.27.020f; 3AAC 23.100–23.208

D. Marketing Practices

- Ref: 21.36*
1. Unfair practices
 - a. Unfair claims methods and practices
Ref: 21.36.125
 - b. Rebating
Ref: 21.36.100; 21.36.120
 - c. Twisting
Ref: 21.36.050
 - d. Misrepresentation
Ref: 21.36.030; 21.42.110
 - e. Defamation
Ref: 21.36.070
 - f. Unfair discrimination
Ref: 21.36.090, .120, .430
 - g. Boycott, coercion, and intimidation
Ref: 21.36.080, .165
 2. Premium financing
Ref: 21.36.122; 3AAC 23.210 through .390
 3. Fiduciary responsibilities
*Ref: 21.27.360, 410; 21.36.360; 3AAC 23.500, .550,
.580, .590, .600, .630, .640, .650, .690*
 4. Compensation of licensees
Ref: 21.27.370, .560; 21.09.250
 5. Required records and record retention
Ref: 21.27.350; 21.36.060
 6. Advertising
Ref: 21.36.040
 7. Controlled business
Ref: 21.27.030
 8. Immunity from reporting fraudulent claims
Ref: 21.36.390
 9. Alaska Insurance Guaranty Association
Ref: 21.80.010 through .190

**II. ALASKA LAWS, RULES, AND REGULATIONS
PERTINENT TO PROPERTY INSURANCE ONLY 10**

A. Definitions

1. Property insurance
Ref: 21.12.060
2. Surety insurance
Ref: 21.12.080
3. Marine, wet marine, and transportation
Ref: 21.12.090; 21.34.900
4. Surplus lines insurance
Ref: 21.97.900; 21.34.900
5. Business/commercial insurance
Ref: 21.36.310(1)
6. Nonpayment of premium
Ref: 21.36.210-310
7. Personal property insurance
Ref: 21.36.310(4)

B. Binders

Ref: 21.42.240

C. Cancellation/Nonrenewal

Ref: 21.36.210 through .240, .255, .260, .290

1. Personal
2. Commercial
 - a. Renewal

Ref: 21.36.240, .310(5)

- 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

**CASUALTY
GENERAL KNOWLEDGE
CONTENT OUTLINE
Product Knowledge, Terms, and Concepts**

(50 scoreable questions plus 10 pretest questions)

I. TYPES OF POLICIES, BONDS, AND RELATED TERMS25

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

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)

Ref: 21.06.010; 21.06.080 through 21.06.100

2. Adoption of regulations

Ref: 21.06.090

3. Examination of records

Ref: 21.06.120 through 21.06.160; 3AAC 23.540; 21.27.350

4. Notice and hearing

Ref: 21.06.180 through 21.06.250

5. Penalties

Ref: 21.09.160; 21.09.260; 21.27.420-440; 21.36.320; 21.97.020

B. Definitions

1. Admitted (authorized) and nonadmitted companies

Ref: 21.97.900

2. Domestic, foreign, and alien

Ref: 21.97.900

3. Stock and mutual

Ref: 21.69.700; 21.69.710

4. Premiums

Ref: 21.97.900

5. Transacting insurance

Ref: 21.97.900

6. Certificate of Authority

Ref: 21.09.010; 21.09.020; 21.09.110; 21.09.120

C. Licensing

1. License required

Ref: 21.27.010 through 21.27.900; 21.97.900

a. Insurance producer

Ref: 21.27.010 through 21.27.460; 21.27.530 through 21.27.570; 21.97.900

b. Managing general agent

Ref: 21.27.590 through 21.27.620; 21.27.010; 21.97.900

c. Surplus lines broker

Ref: 21.27.790 through 21.27.820; 21.27.010 through 21.27.460; 21.34.010 through 21.34.900; 21.97.900

d. Independent adjusters

Ref: 21.27.830 through 21.27.860; 21.97.900

e. Firm licenses

Ref: 21.27.140; 21.97.900

f. Compliance Officer (Designated Responsible Producer)

Ref: 21.27.020, 21.27.900(6)

g. Resident

Ref: 21.27.900

h. Nonresident licensees

Ref: 21.27.270

i. Exceptions

Ref: 21.97.010; 21.27.010

j. Company appointments

Ref: 21.27.100, .110, .550

k. Employment contracts

Ref: 21.27.215

2. Maintenance of license

a. Renewal

<p>ALASKA SPECIFIC CASUALTY CONTENT OUTLINE State Laws, Rules, and Regulations</p>

(40 scoreable questions plus 10 pretest questions)

I. ALASKA LAWS, RULES AND REGULATIONS COMMON TO LIFE, HEALTH (ACCIDENT AND HEALTH), PROPERTY, CASUALTY AND PERSONAL LINES INSURANCE 30

A. Director of Insurance

- 1. Broad powers

- Ref: 21.27.380*
- b. Denial, Nonrenewal, Suspension or Revocation
Ref: 21.27.410 through .430; 21.06.190; 25.27.244
- c. Continuing education
Ref: 21.27.020f; 3AAC 23.100–23.208

D. Marketing Practices

Ref: 21.36

- 1. Unfair practices
 - a. Unfair claims methods and practices
Ref: 21.36.125
 - b. Rebating
Ref: 21.36.100; 21.36.120
 - c. Twisting
Ref: 21.36.050
 - d. Misrepresentation
Ref: 21.36.030; 21.42.110
 - e. Defamation
Ref: 21.36.070
 - f. Unfair discrimination
Ref: 21.36.090, .120, .430
 - g. Boycott, coercion, and intimidation
Ref: 21.36.080, .165
- 2. Premium financing
Ref: 21.36.122; 3AAC 23.210 through .390
- 3. Fiduciary responsibilities
Ref: 21.27.360, 410; 21.36.360; 3AAC 23.500, .550, .580, .590, .600, .630, .640, .650, .690
- 4. Compensation of licensees
Ref: 21.27.370, .560; 21.09.250
- 5. Required records and record retention
Ref: 21.27.350; 21.36.060
- 6. Advertising
Ref: 21.36.040
- 7. Controlled business
Ref: 21.27.030
- 8. Immunity from reporting fraudulent claims
Ref: 21.36.390
- 9. Alaska Insurance Guaranty Association
Ref: 21.80.010 through .190

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

A. Definitions

- 1. Casualty insurance
Ref: 21.12.070
- 2. Surplus lines insurance
Ref: 21.97.900; 21.34.900
- 3. Business/commercial insurance
Ref: 21.36.310(1)
- 4. Nonpayment of premium
Ref: 21.36.210-.310
- 5. Personal auto insurance
Ref: 21.36.310(3)

B. Binders

Ref: 21.42.240

C. Cancellation/Nonrenewal

Ref: 21.36.210 through .240, .255, .260, .290

- 1. Personal
- 2. Commercial
 - a. Renewal

Ref: 21.36.240, .310(5)

D. Civil Rule 82

Ref: Order 96.03; 3AAC 26.500-550

E. Automobile insurance

Ref: 28.20.640

- 1. Financial responsibility
 - a. Definition of financial responsibility
Ref: 28.20.470 through .630
 - b. Persons required to show proof
Ref: 28.22.011 through .061
- 2. Provisions
 - a. Required minimum limits
Ref: 28.20.440
 - b. Uninsured and underinsured motorists coverage
Ref: 28.20.445; 28.22.201–.231
 - c. Rental car physical damage
Ref: 21.96.020(f)(3)
 - d. Named driver exclusion
Ref: 28.20.440(l)
- 3. Automobile assigned risk
Ref: 21.36.250; 21.39.150

F. Workers Compensation

- 1. Duties of employer
Ref: 23.30.045 through .095
- 2. General provisions
Ref: 23.30.175, 23.30.230 through .400
- 3. Assigned Risk Pool
Ref: 3AAC 30.010
- 4. Cancellation
Ref: 23.30.030
- 5. Longshoremen and Harbor Workers' (USL&H)
Ref: USL&H Act Regulation plus pp. 83 through 108

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

(75 scoreable 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

D. National Flood Insurance Program

E. Others

1. Earthquake

2. Mobile Homes

3. Watercraft

4. 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. Umbrella/Excess liability

III. PROPERTY AND CASUALTY INSURANCE TERMS AND RELATED CONCEPTS.....28

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. Blanket vs. Specific

V. Burglary, Robbery, Theft, and Mysterious Disappearance

W. Warranties

X. Representations

Y. Concealment

Z. Deposit Premium/Audit

AA. Certificate of Insurance

BB. Damages

1. Compensatory

a. General

b. Special

2. Punitive

CC. Compliance with Provisions of Fair Credit Reporting Act

IV. PROPERTY AND CASUALTY POLICY PROVISIONS AND CONTRACT LAW 24

A. Declarations

B. Insuring agreement

C. Conditions

D. Exclusions

E. Definition of the insured

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 Provision

M. Subrogation

N. Elements of a contract

O. Sources of underwriting information

P. Fair Credit Reporting Act

Q. Privacy Protection (Gramm Leach Bliley)

R. Policy Application

S. Terrorism Risk Insurance Act (TRIA)

T. Cancellation and nonrenewal provisions

U. Supplementary payments

V. Arbitration

W. Loss settlement provisions including consent to settle a loss

**ALASKA SPECIFIC
PERSONAL LINES - PROPERTY AND
CASUALTY
CONTENT OUTLINE**

State Law, Rules, and Regulations

(49 scoreable questions plus 5 pretest questions)

**I. ALASKA LAWS, RULES AND REGULATIONS
COMMON TO LIFE, HEALTH (ACCIDENT AND
HEALTH), PROPERTY, CASUALTY AND PERSONAL
LINES INSURANCE 30**

A. Director of Insurance

1. Broad powers
Ref: 21.06.010; 21.06.080 through 21.06.100
2. Adoption of regulations
Ref: 21.06.090
3. Examination of records
*Ref: 21.06.120 through 21.06.160; 3AAC 23.540;
21.27.350*
4. Notice and hearing
Ref: 21.06.180 through 21.06.250
5. Penalties
*Ref: 21.09.160; 21.09.260; 21.27.420-440;
21.36.320; 21.97.020*

B. Definitions

1. Admitted (authorized) and nonadmitted companies
Ref: 21.97.900
2. Domestic, foreign, and alien
Ref: 21.97.900
3. Stock and mutual
Ref: 21.69.700; 21.69.710
4. Premiums
Ref: 21.97.900
5. Transacting insurance
Ref: 21.97.900
6. Certificate of Authority
Ref: 21.09.010; 21.09.020; 21.09.110; 21.09.120

C. Licensing

1. License required
Ref: 21.27.010 through 21.27.900; 21.97.900
 - a. Insurance producer
*Ref: 21.27.010 through 21.27.460, 21.27.530
through 21.27.570, 21.97.900*
 - b. Managing general agent
Ref: 21.27.590 through 21.27.620; 21.97.900
 - c. Surplus lines broker
*Ref: 21.27.790 through 21.27.820; 21.27.010
through 21.27.460; 21.34.010 through 21.34.900;
21.97.900*
 - d. Independent adjusters
Ref: 21.27.830 through 21.27.860; 21.97.900
 - e. Firm licenses
Ref: 21.27.140; 21.97.900
 - f. Compliance Officer (Designated Responsible
Producer)

Ref: 21.27.020, 21.27.900(6)

- g. Resident
Ref: 21.27.900
 - h. Nonresident licensees
Ref: 21.27.270
 - i. Exceptions
Ref: 21.97.010; 21.27.010
 - j. Company appointments
Ref: 21.27.100, .110, .550
 - k. Employment contracts
Ref: 21.27.215
2. Maintenance of license
- a. Renewal
Ref: 21.27.380
 - b. Denial, Nonrenewal, Suspension or
Revocation
*Ref: 21.27.410 through .430; 21.06.190;
25.27.244*
 - c. Continuing education
Ref: 21.27.020f; 3AAC 23. 100 through .208

D. Marketing Practices

- Ref: 21.36*
1. Unfair practices
 - a. Unfair claims methods and practices
Ref: 21.36.125
 - b. Rebating
Ref: 21.36.100; 21.36.120
 - c. Twisting
Ref: 21.36.050
 - d. Misrepresentation
Ref: 21.36.030; 21.42.110
 - e. Defamation
Ref: 21.36.070
 - f. Unfair discrimination
Ref: 21.36.090, .120, .430
 - g. Boycott, coercion, and intimidation
Ref: 21.36.080, .165
 2. Premium financing
Ref: 21.36.122; 3AAC 23.210 through .390
 3. Fiduciary responsibilities
*Ref: 21.27.360, 410; 21.36.360; 3AAC 23.500, .550,
.580, .590, .600, .630, .640, .650, .690*
 4. Compensation of licensees
Ref: 21.27.370, .560; 21.09.250
 5. Required records and record retention
Ref: 21.27.350; 21.36.060
 6. Advertising
Ref: 21.36.040
 7. Controlled business
Ref: 21.27.030
 8. Immunity from reporting fraudulent claims
Ref: 21.36.390
 9. Alaska Insurance Guaranty Association
Ref: 21.80.010 through .190

II. ALASKA LAWS, RULES, AND REGULATIONS PERTINENT TO PROPERTY AND CASUALTY PERSONAL LINES INSURANCE ONLY..... 19

A. Definitions

1. Surety insurance
Ref: 21.12.080
2. Surplus lines insurance
Ref: 21.97.900; 1.34.900; 3AAC 25.030
3. Marine insurance
Ref: 21.12.090
4. Nonpayment of premium
Ref: 21.36.210–310
5. Personal auto insurance
21.36.310(3)
6. Personal insurance
Ref: 21.36.310(4)

B. Binders

Ref: 21.42.240

C. Renewal, nonrenewal, and cancellation

Ref: 21.36.210 through .240, .255, .260, .290, .310(5)

D. Civil Rule 82

Ref: Order 96.03; 3AAC 26.500–550

E. Automobile insurance

Ref: 28.20.640

1. Financial responsibility
 - a. Definition of financial responsibility
Ref: 28.20.470–.630
 - b. Persons required to show proof
Ref: 28.22.011–.061
2. Provisions
 - a. Required minimum limits
Ref: 28.20.440
 - b. Uninsured and underinsured motorists coverage
Ref: 28.20.445
 - c. Rental car physical damage
Ref: 21.89.020 (f) (3)
 - d. Named driver exclusion
Ref: 28.20.440(l)
3. Automobile assigned risk
Ref: 21.36.250; 21.39.150

3. Examination of records
Ref: 21.06.120 through 21.06.160; 3AAC 23.540; 21.27.350
4. Notice of hearing
Ref: 21.06.180 through 21.06.250
5. Penalties
Ref: 21.09.160; 21.09.260; 21.27.420–.440; 21.36.320; 21.97.020

B. Definitions

1. Admitted (authorized) and nonadmitted companies
Ref: 21.97.900; 21.34.900
2. Domestic, foreign, and alien
Ref: 21.97.900
3. Premiums
Ref: 21.97.900; 21.27.360
4. Transacting insurance premiums
Ref: 21.97.900
5. Certificate of Authority
Ref: 21.09.010; 21.09.020; 21.09.110; 21.09.120

C. Licensing

1. License required
Ref: 21.27.010 through 21.27.900
 - a. Insurance producer
Ref: 21.27.530 through 21.27.570; 21.27.010 through 21.27.460
2. Maintenance of license
 - a. Renewal
Ref: 21.27.330, .380
 - b. Denial, nonrenewal, suspension, or revocation
Ref: 21.27.410 through .430; 21.06.190
3. Requirements of Licensee
Ref: 21.27.330, .340

D. Marketing Practices

Ref: Chapter 36

1. Unfair practices
 - a. Unfair claims methods and practices
Ref: 21.36.125
 - b. Rebating
Ref: 21.36.120
 - c. Twisting
Ref: 21.36.050
 - d. Misrepresentation
Ref: 21.36.030; 21.42.110
 - e. Defamation
Ref: 21.36.070
 - f. Unfair discrimination
Ref: 21.36.090; 21.36.120
 - g. Boycott, coercion, and intimidation
Ref: 21.36.080, .165
2. Premium financing
Ref: 21.36.122; 3 AAC 23.210 through .390
3. Fiduciary responsibilities
Ref: 21.27.360; 21.27.410; 21.36.360; 3AAC 23.520, .530, .590, .600
4. Compensation of licenses

**ALASKA SPECIFIC
BAIL BONDS
CONTENT OUTLINE**

(50 scoreable questions)

I. ALASKA LAWS, RULES, AND REGULATIONS COMMON TO LIFE, HEALTH (ACCIDENT & HEALTH), PROPERTY, CASUALTY AND PERSONAL LINES INSURANCE 12

A. Director of Insurance

1. Broad powers
Ref: 21.06.010; 21.06.080 through 21.06.100
2. Adoption of regulations
Ref: 21.06.090; 21.06.250

- Ref: 21.27.370; 21.09.250; 3 AAC 23.900*
- 5. Records required and record retention
Ref: 21.27.350; 21.36.060
- 6. Advertising
Ref: 21.36.040
- 7. Controlled business
Ref: 21.27.030
- 8. Immunity from reporting fraudulent claims
Ref: 21.36.365, .390
- 9. Alaska Insurance Guaranty Association
Ref: 21.80.010 through .190

II. ALASKA LAWS, RULES, AND REGULATIONS PERTINENT TO BAIL BONDS.....38

- A. Bail bond limited producer license required**
Ref: 3AAC 23.750; 21.27.010
- B. Premium only charge permitted**
Ref: 3AAC 23.760
- C. Written notice of bail bond transaction**
Ref: 3AAC 23.770
- D. Records**
Ref: 3AAC 23.780; 21.27.350
- E. Prohibited bail bond activities**
Ref: 3AAC 23.790; 21.27.330
- F. Collateral; fiduciary relations**
Ref: 3AAC 23.800
- G. Collateral; custody**
Ref: 3AAC 23.810
- H. Receipt for collateral**
Ref: 3AAC 23.820
- I. Return of collateral**
Ref: 3AAC 23.830
- J. Forfeitures**
Ref: 3AAC 23.840, .859
- K. Unclaimed collateral or excess collateral on forfeitures**
Ref: 3AAC 23.850
- L. Definitions**
Ref: 3AAC 23.859
- M. Rating**
Ref: 21.27.360; 21.39.010-.040; 21.97.900

- 4. Notice of hearing
Ref: 21.06.180 through 21.06.250
- 5. Penalties
Ref: 21.09.160; 21.09.260; 21.27.420-.440; 21.36.320; 21.97.020

B. Definitions

- 1. Admitted (authorized) and nonadmitted companies
Ref: 21.97.900; 21.34.900
- 2. Domestic, foreign, and alien
Ref: 21.97.900
- 3. Stock and mutual
Ref: 21.69.700; 21.69.710
- 4. Premiums
Ref: 21.97.900; 21.27.360
- 5. Transacting insurance
Ref: 21.97.900
- 6. Certificate of Authority
Ref: 21.09.010; 21.09.020; 21.09.110; 21.09.120

C. Licensing

- 1. License requirements
Ref: 21.27.010 through 21.27.900
 - a. Insurance producer
Ref: 21.27.530 through 21.27.570; 21.27.010 through 21.27.460
 - b. Surplus lines broker
Ref: 21.27.790-820
- 2. Maintenance of license
 - a. Renewal
Ref: 21.27.330, .380
 - b. Denial, nonrenewal, suspension, or revocation
Ref: 21.27.410 through .430; 21.06.190
- 3. Requirements of Licensee
Ref: 21.27.330, .340

D. Marketing Practices

- Ref: Chapter 36*
- 1. Unfair practices
 - a. Unfair claims methods and practices
Ref: 21.36.125
 - b. Rebating
Ref: 21.36.120
 - c. Twisting
Ref: 21.36.050
 - d. Misrepresentation
Ref: 21.36.030; 21.42.110
 - e. Defamation
Ref: 21.36.070
 - f. Unfair discrimination
Ref: 21.36.090; 21.36.120
 - g. Boycott, coercion, and intimidation
Ref: 21.36.080, .165
- 2. Premium financing
Ref: 21.36.122; 3 AAC 23.210 through .390
- 3. Fiduciary responsibilities
Ref: 21.27.360; 21.27.410; 21.36.360; 3AAC 23.520, .530, .590, .600

**ALASKA SPECIFIC
SURPLUS LINES BROKER
CONTENT OUTLINE**

(50 scoreable questions)

I. ALASKA LAWS, RULES, AND REGULATIONS COMMON TO ALL LINES OF INSURANCE

- A. Director of Insurance**
 - 1. Broad powers
Ref: 21.06.010; 21.06.080 through 21.06.100
 - 2. Adoption of regulations
Ref: 21.06.090; 21.06.250
 - 3. Examination of records
Ref: 21.06.120 through 21.06.160; 3AAC 23.540; 21.27.350

**ALASKA SPECIFIC
MANAGING GENERAL AGENT
CONTENT OUTLINE**

(40 scoreable questions)

4. Compensation of licenses
Ref: 21.27.370; 21.09.250; 3 AAC 23.900
 5. Records required and record retention
Ref: 21.27.350; 21.36.060
 6. Advertising
Ref: 21.36.040
 7. Immunity from reporting fraudulent claims
Ref: 21.36.365, .390
 8. Alaska Insurance Guaranty Association
Ref: 21.80.010 through .190
- II. ALASKA LAWS, RULES, AND REGULATIONS PERTAINING TO SURPLUS LINES**
Ref: 21.34.010-.900
- A. Purpose - Regulation of surplus lines insurance**
Ref: 21.34.010
 - B. Placement of surplus lines insurance**
Ref: 21.34.020 through .030; 3 AAC 25.010, 035
 - C. Requirements - Eligible surplus lines insurers**
Ref: 21.34.040 through 21.34.060
 - D. Listing - Eligible surplus lines insurers**
Ref: 21.34.050
 - E. Declaration of ineligibility - Surplus lines insurers**
Ref: 21.34.070
 - F. Confidential written report, duty to file**
Ref: 21.34.080(a)
 - G. Surplus lines association**
Ref: 21.34.090
 - H. Evidence of insurance, required stamped notice**
Ref: 21.34.100; 3 AAC 25.050, 060
 - I. Surplus lines broker's notice to insured**
Ref: 21.34.110
 - J. Validity of surplus lines contracts**
Ref: 21.34.120
 - K. Premium payments received by a surplus lines broker**
Ref: 21.34.130
 - L. Origination of surplus lines insurance**
Ref: 21.34.150
 - M. Quarterly report and penalties**
Ref: 21.34.170; 3AAC25.100, 105
 - N. Surplus lines premium tax, filing fee, and penalties**
Ref: 21.34.180 through .200; 3AAC 21.560, 570
 - O. Service of process - Action against a surplus lines insurer**
Ref: 21.34.220
 - P. Definitions**
Ref: 21.34.900, 21.97.900
 - Q. Surplus lines broker qualifications**
Ref: 21.27.790; 21.27.140
 - R. Surplus lines broker records**
Ref: 21.27.810, AS 21.27.350
 - S. Denial, nonrenewal, suspension, or revocation of Surplus lines brokers license**
Ref: 21.27.820, AS 21.27.440
 - T. Notice of Nonrenewal and Premium Increase**
Ref: 21.34.100, 3AAC 25.050

I. ALASKA LAWS, RULES AND REGULATIONS COMMON TO ALL LINES

- A. Insurance Director**
1. Broad powers
Ref: 21.06.010; 21.06.080 through 21.06.100
 2. Adoption of regulations
Ref: 21.06.090
 3. Examination of records
Ref: 21.06.120 through 21.06.160; 3AAC 23.540; 21.27.350
 4. Notice and hearing
Ref: 21.06.180 through 21.06.250
 5. Penalties
Ref: 21.09.160; 21.09.260; 21.27.420-440; 21.36.320; 21.97.020
- B. Definitions**
1. Admitted (authorized) and nonadmitted companies
Ref: 21.97.900
 2. Domestic, foreign, and alien
Ref: 21.97.900
 3. Stock and mutual
Ref: 21.69.700; 21.69.710
 4. Premiums
Ref: 21.97.900
 5. Transacting insurance
Ref: 21.97.900
 6. Certificate of Authority
Ref: 21.09.010; 21.09.020; 21.09.110; 21.09.120
- C. Licensing**
1. License required
Ref: 21.27.010 through 21.27.900; 21.97.900
 - a. Insurance producer
Ref: 21.27.010 through 21.27.460; 21.27.530 through 21.27.570; 21.97.900
 - b. Managing general agent
Ref: 21.27.590 through 21.27.620; 21.27.010; 21.97.900
 - c. Surplus lines broker
Ref: 21.27.790 through 21.27.820; 21.27.010 through 21.27.460; 21.34.010 through 21.34.900; 21.97.900
 - d. Independent adjusters
Ref: 21.27.830 through 21.27.860; 21.97.900
 - e. Firm licenses
Ref: 21.27.140; 21.97.900
 - f. Compliance Officer (Designated Responsible Producer)
Ref: 21.27.020, 21.27.900(6)
 - g. Resident
Ref: 21.27.900

- h. Nonresident licensees
Ref: 21.27.270
- i. Exceptions
Ref: 21.97.010; 21.27.010
- j. Company appointments
Ref: 21.27.100, .110, .550
- k. Employment contracts
Ref: 21.27.215
- 2. Maintenance of license
 - a. Renewal
Ref: 21.27.380
 - b. Denial, Nonrenewal, Suspension or Revocation
Ref: 21.27.410 through .430; 21.06.190
 - c. Continuing education
Ref: 21.27.020f; 3AAC 23.100–23.208

D. Marketing Practices

Ref: 21.36

- 1. Unfair practices
 - a. Unfair claims methods and practices
Ref: 21.36.125
 - b. Rebating
Ref: 21.36.100; 21.36.120
 - c. Twisting
Ref: 21.36.050
 - d. Misrepresentation
Ref: 21.36.030; 21.42.110
 - e. Defamation
Ref: 21.36.070
 - f. Unfair discrimination
Ref: 21.36.090, .120, .430
 - g. Boycott, coercion, and intimidation
Ref: 21.36.080, .165
- 2. Premium financing
Ref: 21.36.122; 3AAC 23.210 through .390
- 3. Fiduciary responsibilities
Ref: 21.27.360, 410; 21.36.360; 3AAC 23.500, .550, .580, .590, .600, .630, .640, .650, .690
- 4. Compensation of licensees
Ref: 21.27.370, .560; 21.09.250
- 5. Required records and record retention
Ref: 21.27.350; 21.36.060
- 6. Advertising
Ref: 21.36.040
- 7. Controlled business
Ref: 21.27.030
- 8. Immunity from reporting fraudulent claims
Ref: 21.36.390
- 9. Alaska Insurance Guaranty Association
Ref: 21.80.010 through .190

II. ALASKA LAWS, RULES, AND REGULATIONS PERTAINING TO MANAGING GENERAL AGENTS

Ref: 21.27.010-.900

A. MGA qualifications

Ref: 21.27.020, 21.27.590

B. Appointment of an MGA

Ref: 21.27.100

C. Authority of MGA

Ref: 21.27.610

D. Operating requirements for MGA

Ref: 21.27.620

**ALASKA SPECIFIC
REINSURANCE INTERMEDIARY BROKER
CONTENT OUTLINE**

(16 scoreable questions)

I. ALASKA LAWS, RULES, AND REGULATIONS PERTAINING TO REINSURANCE INTERMEDIARY BROKERS

Ref: 21.27.010-.900

A. RIB qualifications

Ref: 21.27.020, 21.27.670

B. Operating requirements for RIB

Ref: 21.27.690

C. RIB records

Ref: 21.27.700

**ALASKA SPECIFIC
REINSURANCE INTERMEDIARY MANAGER
CONTENT OUTLINE**

(20 scoreable questions)

I. ALASKA LAWS, RULES, AND REGULATIONS PERTAINING TO REINSURANCE INTERMEDIARY MANAGERS

Ref: 21.27.010-.900

A. RIM qualifications

Ref: 21.27.020; 21.27.730

B. Appointment of an RIM

Ref: 21.27.100

C. Operating requirements for RIM

Ref: 21.27.750

**ALASKA SPECIFIC
ADJUSTER
CONTENT OUTLINE**

(80 scoreable questions)

I. GENERAL INSURANCE TERMS AND CONCEPTS 18

A. Definition and application of common insurance terms

Ref: A.I.C. text 34 & 36; Merritt's Glossary of Insurance Terms, 4th Ed., Black's Law Dictionary, 5th Edition;

Also, commonly found in most insurance claims references and texts

- 1. Loss payee
- 2. Named insured
- 3. Claim

4. Claimant	
5. Tortfeasor	
6. Tort	
7. Estoppel	
8. Waiver	
9. Reservation of rights	
10. Others	
11. Guarantor	
12. Proximate cause	
13. Insurable interest	
14. Coinsurance	
15. Binder	
16. Negligence	
B. Fiduciary relationship between the insured, the adjuster and the insurer	
<i>Ref: Adjustment of Property Loss, 4th Ed., Thomas & Reed</i>	
C. Valuation of settlements	
<i>Ref: Property and Liability Insurance Principals (INS 21 & 22), 3rd Ed., by The Insurance Institute of America, and also commonly found in most insurance claims references and texts</i>	
1. Definition and application of terms	
a. Indemnification	
b. Subrogation	
c. Actual Cash Value	
d. Replacement Cost Value	
e. Pair and Set Clause	
f. Broad Form vs. Named Peril	
g. The function of loss reserves	
D. Liability Claims	
<i>Ref: Property and Liability Insurance Principals (INS 21 & 22), 3rd Ed., by The Insurance Institute of America, and also commonly found in most insurance claims references and texts</i>	
1. Comparative negligence	
2. Special damages	
3. General damages	
4. Punitive damages	
E. The necessary elements of a properly executed reservation of rights or non-waiver agreement	
<i>Ref: Liability Claim and Concepts Practices, Prah and Utrata, also commonly found in most insurance claims references and texts</i>	
II. ALASKA LAWS, RULES, AND REGULATIONS PERTAINING TO ADJUSTERS21	
<i>Ref: AS 21.36.020; AS 21.36.125; AS 21.36.128; AS 21.36.150; AS 21.36.21; AS 21.36.360; AS 21.36.355; AS 21.36.390</i>	
A. Alaska Unfair Claims Settlement Acts or Practices Regulations	
1. Purpose, Scope, and Standards	
<i>Ref: Order 89-1 & 3 ACC.26.010</i>	
2. Application to claims handling and definition of terms	
<i>Ref: 3 AAC.26.010 through 300</i>	
B. Required Statutory and Regulatory Method of Payment of Claims	
C. Statutory Retention of Claim Records	
<i>Ref: AS 21.27.350(c)</i>	
D. Statutorily required minimum liability limits for automobile insurance	
<i>Ref: AS 21.89.030; AS 21.89.020; AS 28.22.101 (d)</i>	
III. TYPES OF INSURANCE POLICIES AND COVERAGES..... 41	
A. Personal or Family auto policy	
<i>Ref: Liability Claim and Concepts Practices, Prah and Utrata, and the Family Auto Policy Form</i>	
1. Elements	
2. Coverage applications	
3. Duty to defend	
B. Standard Exclusions of the Commercial Auto Liability Policy	
<i>Ref: ISO Commercial Auto Policy, or; FC&S Bulletin Casualty & Surety, Auto, published by National Underwriter Co.</i>	
C. Coverages of the Homeowner's Policy	
<i>Ref: Property and Liability Insurance Principals (INS 22), 3rd Ed., Insurance Institute of America and commonly found in most insurance claims references and texts.</i>	
D. Coverages, terms, standard exclusions and concepts contained in the Commercial General Liability Policy (CGL) forms	
<i>Ref: 1990 Insurance Services Offices concepts CGL coverage form; or, FC&S Bulletin Casualty & Surety, Auto, published by National Underwriter Co.</i>	
E. Coverage applicability	
<i>Ref: Pictorial/V-Marc, "General Liability Coverage" and "Legal Concepts and Doctrines"; Black's Law Dictionary, 5th Ed., also commonly found in most insurance claims references and texts</i>	
1. Examples of professional liability risk	
2. Common reasons for policy rescission	
3. Legal terms describing the role of geographical location in determining applicable jurisdiction of tort law	
4. Elements of negligence	
F. Workers' Compensation	
<i>Ref: The Alaska Workers' Compensation Act AS 23.30</i>	
1. Standard policy concepts	
2. Coverages	
3. Claims procedures	
G. Common exclusions of an Inland Marine Policy and a Boiler and Machinery Policy	
<i>Ref: Boiler & Machinery policy; Inland Marine policy, ISO.</i>	

**ALASKA SPECIFIC
TITLE
CONTENT OUTLINE**

(50 scoreable questions)

I. ALASKA INSURANCE LAWS AND REGULATIONS ... 8

A. Insurance Director

1. Authority and powers
Ref: 21.06.010; 21.06.080 through 21.06.250
2. Penalties
*Ref: 21.09.260; 21.27.420-.440; 21.36.320;
21.97.020*

B. Insurance Definitions

1. Certificate of Authority
Ref: 21.97.010; 21.09.020; 21.09.110; 21.09.120

C. Licensing

1. License requirement
Ref: 21.27.010 through 21.27.900; 21.97.900
2. Title insurance limited producer
*Ref: 21.27.530 through 21.27.570; 21.27. 010
through 21.27.460*
3. Maintenance of license
Ref: 21.27.330; .380
4. Denial, nonrenewal, suspension, or revocation
Ref: 21.27.410 through .430; 21.06.190
5. Compensation
Ref: 21.27.370

D. Standards and prohibited practices

- Ref: Chapter 36*
1. Rebating
Ref: 21.36.100; 21.36.120
 2. Misrepresentation
Ref: 21.36.030; 21.42.110
 3. Coercion
Ref: 21.36.080
 4. Misappropriation
Ref: 21.36.360

II. TITLE INSURANCE POLICIES 12

Ref: 21.66.480; 2006 ALTA policy forms

- A. Definitions**
- B. Types**
- C. Coverages**
- D. Exclusions and exceptions**
- E. Use of forms**
- F. Endorsements**

III. REAL PROPERTY, TRANSFER, RIGHTS, RESTRICTIONS 15

Ref: 09.45.940; 26.332-.358; 29.46.010-.140; 34.15.010-.150; 40.17.120; and Common Law

- A. Ownership, types of** (fee simple, fee simple defeasible, tenancy in common, tenancy by the entirety, life estate, leasehold, easements)
- B. Definition of real property**
- C. Legal descriptions**

D. Transfer/conveyance or encumbrance of property

1. Types of deeds (quitclaim, lease/memorandum of lease, warranty)
2. Validity of deeds
3. Transfer of property
4. Types of voluntary liens

E. Rights and interests

1. Easements
2. Liens
3. Encroachments
4. Encumbrances
5. UCC financing statements
6. Covenants, conditions & restrictions (CC&R)
7. Power of attorney
8. Lis pendens

IV. TITLE INSURANCE TERMS AND PRACTICES 15

Ref: 21.66.480; 34.15.010; 40.17.110; 40.17.080; 2006 ALTA Policy Forms

- A. Rates**
- B. Escrow**
- C. Preliminary commitment**
- D. Trustor**
- E. Simultaneous issue**
- F. Recording**
- G. Claims**
- H. Defects in title**
- I. Survey**
- J. Chain of title**
- K. Closing letters**
- L. Fiduciary responsibility**

**ALASKA SPECIFIC
CREDIT
CONTENT OUTLINE**

(50 scoreable questions)

I. INSURANCE TERMS AND CONCEPTS 5

- A. Insurance**
- B. Insurable interest**
- C. Actual cash value**
- D. Indemnity**
- E. Indebtedness**
- F. Loan to Value**

II. CREDIT INSURANCE 15

- A. Types of Credit Insurance**
 1. Consumer credit insurance
Ref: 21.48.060, 21.57.160, 3 AAC 28.352
 - a. Credit life
 - b. Credit disability
 - c. Credit unemployment
 2. Other forms of credit insurance
 - a. Credit property
 - b. Mortgage life

- c. Mortgage guaranty
Ref: 21.12.110
- d. Guaranteed asset protection (GAP) insurance

B. Consumer Credit Insurance

- 1. Definitions
Ref: 21.57.160
 - a. Creditor
 - b. Debtor
 - c. Credit transaction
 - d. Net debt
 - e. Open-end consumer credit
- 2. Rates
Ref: 3 AAC 28.350
- 3. Requirements
Ref: 21.48.060, 21.57.50, 21.57.060, 21.57.070
- 4. Disclosure requirements
Ref: 21.57.055
- 5. Selection rights of the insured
Ref: 21.57.120
- 6. Term of coverage
Ref: 21.57.040, .21.57.050, 21.57.120
- 7. Standard coverage
Ref: 3AAC 28.335
- 8. Limitations of coverage
Ref: 21.57.050, 3 AAC 28.335
- 9. Benefits
Ref: 21.57.060, 3 AAC 28.320, 28.352
- 10. Amounts of insurance
Ref: 21.57.040
- 11. Termination
Ref: 21.57.050
- 12. Refunds
Ref: 21.57.050, 21.57.090

III. ALASKA LAWS, RULES AND REGULATIONS COMMON TO LIFE, HEALTH (ACCIDENT AND HEALTH), PROPERTY, CASUALTY, AND PERSONAL LINES INSURANCE 30

A. Director of Insurance

- 1. Broad powers
Ref: 21.06.010; 21.06.080 through 21.06.100
- 2. Adoption of regulations
Ref: 21.06.090
- 3. Examination of records
Ref: 21.06.120 through 21.06.160; 3AAC 23.540; 21.27.350
- 4. Notice and hearing
Ref: 21.06.180 through 21.06.250
- 5. Penalties
Ref: 21.09.160; 21.09.260; 21.27.420-.440; 21.36.320; 21.97.020

B. Definitions

- 1. Admitted (authorized) and nonadmitted companies
Ref: 21.97.900; 21.34.900
- 2. Domestic, foreign, and alien
Ref: 21.97.900
- 3. Stock and mutual
Ref: 21.69.700; 21.69.710

- 4. Premiums
Ref: 21.97.900; 21.27.360
- 5. Transacting insurance
Ref: 21.97.900
- 6. Certificate of Authority
Ref: 21.09.010; 21.09.020; 21.09.110; 21.09.120

C. Licensing

- 1. License required
Ref: 21.27.010 through 21.27.900; 21.97.900
 - a. Insurance producer
Ref: 21.27.530 through 21.27.570; 21.27.010 through 21.27.460
 - b. Firm licenses
Ref: 21.27.140; 21.97.900
 - c. Employment contracts
Ref: 21.27.215
 - d. Resident
Ref: 21.27.900
 - e. Nonresident licensees
Ref: 21.27.060, .270
 - f. Exceptions
Ref: 21.97.010; 21.27.010
- 2. Maintenance of license
 - a. Renewal
Ref: 21.27.330, .380
 - b. Denial, Nonrenewal, Suspension or Revocation
Ref: 21.27.410 through .430; 21.06.190

D. Marketing Practices

- Ref: Ch. 36*
- 1. Unfair practices
 - a. Unfair claims methods and practices
Ref: 21.36.125
 - b. Rebating
Ref: 21.36.100; 21.36.120
 - c. Twisting
Ref: 21.36.050
 - d. Misrepresentation
Ref: 21.36.030; 21.42.110
 - e. Defamation
Ref: 21.36.070
 - f. Unfair discrimination
Ref: 21.36.090; 21.36.120
 - g. Boycott, coercion, and intimidation
Ref: 21.36.080, .165
 - 2. Premium financing
Ref: 21.36.122; 3AAC 23.210 through .390
 - 3. Fiduciary responsibilities
Ref: 21.27.360-365, 410; 21.36.360; 3AAC 23.520, .590, .600
 - 4. Compensation of licensees
Ref: 21.27.370; 21.09.250
 - 5. Required records and record retention
Ref: 21.27.350; 21.36.060
 - 6. Advertising
Ref: 21.36.040
 - 7. Controlled business

Ref: 21.27.030

8. Immunity from reporting fraudulent claims

Ref: 21.36.390

9. Alaska Insurance Guaranty Association

Ref: 21.79.040 through .070