# WYOMING Insurance Supplement

# Examination Content Outlines Effective Date: February 17, 2023

### LIFE CONTENT OUTLINE

Life-General Section; Life-State Section

# LIFE-GENERAL KNOWLEDGE CONTENT OUTLINE

(50 scored plus 5 pretest questions)

I. TYPES	S OF PO	DLICII	ES	 	 	15	,

### 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
- 5. Accumulation and Annuity Periods
- 6. Payout options

#### E. Combination plans and variations

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

# II. LIFE PROVISIONS, RIDERS, OPTIONS, AND EXCLUSIONS

#### 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
- 9. Disability
- 10. Cost of Living

### 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
  - e. Designation by class
- 2. Premium Payment
  - a. Modes
  - b. Grace period
  - c. Automatic premium loan
  - d. Level or flexible
- 2. Reinstatement
- 3. Policy loans, withdrawals, partial surrenders
- 4. Non-forfeiture options
- 5. Dividends and dividend options (eg. participating, non-participating)
- 6. Incontestability
- 7. Assignments
- 8. Suicide
- 9. Misstatement of age and gender
- 10. Settlement options
- 11. Accelerated death benefits

### C. Policy exclusions

- 1. War
- 2. Aviation
- 3. Dangerous Occupation

# 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
- 9. Gramm-Leach-Bliley Act (GLBA) Privacy

#### 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
  - a. Consideration
  - b. Offer and Acceptance
  - c. Competent parties
  - d. Legal purpose
- 2. Unique aspects of the insurance contract
  - a. Conditional
  - b. Unilateral
  - c. Adhesion
  - d. Aleatory

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

- A. Third-party ownership
- B. Life Settlements
- C. Group life insurance
  - 1. Conversion privilege
  - 2. Contributory vs. noncontributory

#### D. Retirement plans

- 1. Qualified plans
- 2. Nonqualified plans

### E. Life insurance needs analysis/suitability

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

#### F. Social Security benefits

- G. Tax treatment of insurance premiums, proceeds, and dividends
  - 1. Individual life
  - 2. Group life
  - 3. Modified Endowment Contracts (MECs)

# WY Life Producer–WYOMING SPECIFIC CONTENT OUTLINE

State Statutes, Rules, and Regulations

(35 scoreable questions plus 5 pretest questions)

#### 

#### A. Insurance Commissioner

- 1. Appointment
  - Ref: 26-2-102
- 2. General powers and duties *Ref: 26-2-109 and 110*
- 3. Examinations

Ref: 26-2-116 and 117

4. Orders and hearings

Ref: 16-3-103, 26-2-111 and 112, 26-1-107, 26-2-130

5. Penalties

Ref: 26-1-107, 26-2-112, 26-9-211

B. Definitions

Ref: 26-1-102; 26-3-101, 26-3-105 , 26-29-201,

210

- 1. Domestic company
- 2. Foreign company
- 3. Alien company

- 4. Stock and mutual companies and reciprocals
- 5. Reciprocal
- 6. Fraternal benefit society
- 7. Certificate of authority

#### C. Licensing

- 1. Persons required to be licensed
  - a. Producer/business entity Ref: 26-9-203, 26-9-206, 26-9-207, 26-29-233
  - b. Producer acting as broker Ref: 26-1-102, 26-9-224 and 225
  - c. Consultant

Ref: 26-9-220, Reg. Ch. 18, 26-9-231

- d. Limited lines *Ref*: 26-9-202
- e. Surplus lines broker Ref: 26-9-208, 26-11-103, 26-11-112
- f. Nonresident Ref: 26-9-208, 215, 230
- g. Temporary license *Ref: 26-9-210*
- 2. Agent appointment/termination of contract *Ref: 26-9-213 and 214*
- 3. Obtaining a license
  - a. Qualifications

Ref: 26-9-206, Reg. Ch. 18

- b. Exemptions/exceptions *Ref: 26-9-204, 26-9-209*
- c. License denial *Ref: 26-9-211*
- 4. Maintaining a license
  - a. Continuing education Ref: 26-9-231, Reg. Ch. 20
  - b. Change of address Ref: 26-9-207, 26-9-228
  - c. Fees/renewal/reinstatement Ref: 26-9-207; 26-4-101
  - d. License expiration/termination Ref: 26-9-207, 26-9-232
  - e. Suspension or revocation of licenses *Ref*: 26-9-211
  - f. Reporting of actions *Ref*: 26-9-216
  - g. Penalties *Ref: 26-1-107*

### D. Producer responsibilities

Ref: Reg. Chapter 62

- 1. Fiduciary capacity
  - Ref: 26-9-229, Reg. Ch. 46
  - a. Premium accountability
  - b. Separate account requirements
- 2. Commissions and compensation *Ref: 26-9-212*

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- 3. Place of business of licensees/display of licenses/records Ref: 26-9-228
- 4. Agency vs. individual licensee
- 5. Military sales practices *Ref: Chapter 60*

## E. Unfair trade practices

1. Boycott, coercion, intimidation	Ref. 26-9-207; Reg. Ch. 67
Ref: 26-13-108	1. Separate accounts
2. Controlled business	2. Variable contracts
Ref: 26-9-226	3. Reinstatement
3. Defamation	4. Required reports (8)
Ref: 26-13-107	5. Producer licensing requirements
4. False advertising	E. Credit Life
Ref: 26-13-103	Ref: 26-21-101 through 114, Reg. Ch. 52
5. False financial statements	
Ref: 26-13-106	ACCIDENT, HEALTH, SICKNESS, & DISABILITY
6. Fraud	CONTENT OUTLINE
Ref: 26-13-201 and 202	Accident & Health–General Section;
7. Misrepresentation	Accident & Health, Sickness, & Disability-State Section
Ref. 26-13-103	
8. Rebates/illegal inducements	ACCIDENT & HEALTH-GENERAL KNOWLEDGE
Ref: 26-13-110, 112	CONTENT OUTLINE
9. Unfair discrimination	
<i>Ref: 26-13-109, 112(c)</i> 10. Twisting (Life and AH only)	Product Knowledge, Terms, and Concepts
Ref: 26-13-105	(50 scored plus 5 pretest questions)
11. Unfair claims settlement practices	I. TYPES OF POLICIES16
Ref: 26-13-124	A. Disability income
F. Wyoming Insurance Guaranty Association	Individual disability income policy
Ref: 26-31-103, 26-31-106; 26-42-116(a);	Business overhead expense policy
Reg. Ch. 43	Business disability buyout policy
G. Consumer privacy regulation	4. Group disability income policy
Ref: Reg. Ch. 54	5. Key employee policy
	B. Accidental death and dismemberment
II. WYOMING STATUTES, RULES, AND REGULATIONS	C. Medical expense insurance
PERTINENT TO LIFE INSURANCE ONLY	Basic hospital, medical, and surgical policies
A. Policy replacement	2. Major medical policies
Ref: Reg. Ch. 12	3. Health Maintenance Organizations (HMOs)
1. Purpose	4. Preferred Provider Organizations (PPOs)
2. Definitions	5. Point of Service (POS) plans
<ul><li>3. Exemptions</li><li>4. Duties of agent and broker</li></ul>	6. Flexible Spending Accounts (FSAs)
5. Duties of replacing insurer	7. High Deductible Health Plans (HDHPs) and related
B. Individual life and annuity contracts	Health Savings Accounts (HSAs)
Ref: 26-15-122; 26-16-101 through 120	8. Health Reimbursement Accounts (HRAs)
1. Standard provisions	D. Medicare supplement policies
a. Assignment	E. Group insurance
b. Grace period	<ol> <li>Differences between individual and group</li> </ol>
c. Incontestability	contracts
d. Misstatement of age	2. General characteristics
e. Policy loan	3. COBRA
(1) Interest rates	F. Individual/Group Long Term Care (LTC)
f. Reinstatement	1. Eligibility
g. Prohibited provisions	2. Levels of care
2. Policy settlement	G. Other policies
Ref: 26-16-112	1. Dental
C. Group Life	2. Vision
1. Standard provisions/required provisions	3. Cancer
Ref: 26-17-101 through 130	4. Critical illness or specified disease
2. Conversion rights	5. Worksite (employer-sponsored)
Ref: 26-17-119	6. Hospital indemnity
3. Types of groups/eligible groups	7. Short-term medical
Ref: 26-17-102	8. Accident
4. Dependent coverage	II. POLICY PROVISIONS, CLAUSES, AND RIDERS15
Ref: 26-17-108	A. Mandatory and optional provisions
5. Assignment	1. Entire contract
Ref: 26-17-126	2. Time limit on certain defenses (incontestable)
D. Variable products	3. Grace period
	_ <b></b>

II.

<ul> <li>4. Reinstatement</li> <li>5. Notice of claim</li> <li>6. Claim forms</li> <li>7. Proof of loss</li> <li>8. Time of payment of claims</li> <li>9. Payment of claims</li> <li>10. Physical examination and autopsy</li> <li>11. Legal actions</li> <li>12. Change of beneficiary</li> <li>13. Misstatement of age or gender</li> <li>14. Change of occupation</li> <li>15. Illegal occupation</li> <li>16. Relation of earnings to insurance</li> <li>B. Other provisions and clauses</li> <li>1. Insuring clause</li> <li>2. Free look</li> <li>3. Consideration clause</li> <li>4. Probationary period</li> <li>5. Elimination period</li> <li>6. Waiver of premium</li> <li>7. Exclusions and limitations</li> <li>8. Preexisting conditions</li> <li>9. Coinsurance</li> <li>10. Deductibles</li> </ul>	<ul> <li>V. FIELD UNDERWRITING PROCEDURES</li></ul>
11. Eligible expenses	WY Accident and Health or Sickness Producer -
12. Copayments	WYOMING SPECIFIC
13. Pre-authorizations and prior approval	CONTENT OUTLINE
requirements 14. Usual, reasonable, and customary (URC) charges	State Statutes, Rules, and Regulations
15. Lifetime, annual, or per cause maximum benefit	(35 scoreable questions plus 5 pretest questions)
limits  C. Riders  1. Impairment/exclusions  2. Guaranteed insurability  3. Future increase option	I. WYOMING STATUTES, RULES, AND REGULATIONS COMMON TO LIFE, ACCIDENT AND HEALTH, PROPERTY, AND CASUALTY INSURANCE15 A. Insurance Commissioner  1. Appointment
D. Rights of renewability	Ref: 26-2-102
1. Noncancelable	2. General powers and duties
<ol> <li>Cancelable</li> <li>Guaranteed renewable</li> </ol>	Ref: 26-2-109 and 110
	3. Examinations
III. SOCIAL INSURANCE	<i>Ref</i> : 26-2-116 and 117 4. Orders and hearings
B. Medicaid C. Social Security benefits	Ref: 16-3-103, 26-2-111 and 112, 26-1-107, 26-2-130
IV. OTHER INSURANCE CONCEPTS5	5. Penalties
A. Total, partial, recurrent and residual disability	Ref: 26-1-107, 26-2-112, 26-9-211
B. Owner's rights	B. Definitions  Ref: 26-1-102; 26-3-101, 26-3-105 , 26-29-201,
C. Dependent children benefits	210
D. Primary and contingent beneficiaries  E. Modes of premium payments	1. Domestic company
F. Nonduplication and coordination of benefits (e.g.,	2. Foreign company
primary vs. excess)	Alien company     Stock and mutual companies and
G. Occupational vs. non-occupational	<ol> <li>Stock and mutual companies and reciprocals</li> </ol>
H. Tax treatment of premiums and proceeds of	5. Reciprocal
insurance contracts (e.g., disability income and medical expenses, etc.)	6. Fraternal benefit society
I. Managed care	7. Certificate of authority
J. Workers Compensation	<ul><li>C. Licensing</li><li>1. Persons required to be licensed</li></ul>
1. Impact on health insurance benefits	a. Producer/business entity
K. Subrogation	Ref: 26-9-203, 26-9-206, 26-9-207,
L. Cost containment	26-29-233

b. Producer acting as broker Ref: 26-1-102, 26-9-224 and 225

c. Consultant

Ref: 26-9-220, Reg. Ch. 18, 26-9-231

d. Limited lines Ref: 26-9-202

e. Surplus lines broker Ref: 26-9-208, 26-11-103, 26-11-112

f. Nonresident Ref: 26-9-208, 215, 230

g. Temporary license Ref: 26-9-210

2. Agent appointment/termination of contract Ref: 26-9-213 and 214

3. Obtaining a license

a. Qualifications Ref: 26-9-206, Reg. Ch. 18

b. Exemptions/exceptions Ref: 26-9-204, 26-9-209

c. License denial Ref: 26-9-211

4. Maintaining a license

a. Continuing education Ref: 26-9-231, Reg. Ch. 20

b. Change of address Ref: 26-9-207, 26-9-228

c. Fees/renewal/reinstatement Ref: 26-9-207; 26-4-101

d. License expiration/termination Ref: 26-9-207, 26-9-232

e. Suspension or revocation of licenses Ref: 26-9-211

f. Reporting of actions Ref: 26-9-216

g. Penalties Ref: 26-1-107

#### D. Producer responsibilities

1. Fiduciary capacity Ref: 26-9-229, Reg. Ch. 46

a. Premium accountability

b. Separate account requirements

2. Commissions and compensation Ref: 26-9-212

3. Place of business of licensees/display of licenses/records Ref: 26-9-228

4. Agency vs. individual licensee

# E. Unfair trade practices

1. Boycott, coercion, intimidation Ref: 26-13-108

2. Controlled business Ref: 26-9-226

3. Defamation Ref: 26-13-107

4. False advertising Ref: 26-13-103

5. False financial statements Ref: 26-13-106

6. Fraud

Ref: 26-13-201 and 202

7. Misrepresentation

Ref: 26-13-103

8. Rebates/illegal inducements Ref: 26-13-110, 112

9. Unfair discrimination Ref: 26-13-109, 112(c)

10. Twisting (Life and AH only) Ref: 26-13-105

11. Unfair claims settlement practices Ref: 26-13-124

F. Wyoming Insurance Guaranty Association Ref: 26-31-103, 26-31-106; 26-42-116(a);

Reg. Ch. 43

G. Consumer privacy regulation Ref: Reg. Ch. 54

II. WYOMING STATUTES, RULES, AND REGULATIONS PERTINENT TO ACCIDENT AND HEALTH INSURANCE ONLY ......20

A. Policy clauses and provisions (Individual and Group)

1. General requirements for policies Ref: 26-18-103

2. Required and optional coverages

a. Dependent children Ref: 26-22-401, 26-18-103(a)(iii)

b. Diabetes Ref: 26-20-201 c. Grace period

Ref: 26-18-107

d. Newborns and adopted children Ref: 26-20-101 through 102

e. Non-custodial parents Ref: 26-15-135

f. Substance abuse treatment Ref Reg Ch 37, Sec. 6

3. Benefit standards

4. Prohibited provisions

#### B. Group health insurance

1. Eligible groups Ref: 26-19-102

2. Continuation of coverage Ref:26-19-113

3. Conversion Ref: 26-19-113(a)(viii)

4. Payable benefits Ref: 26-19-109

#### C. Marketing methods and practices

1. Advertising Ref: Reg. Ch. 21

a. Purpose

b. Definitions

c. Disclosure

d. Testimonials and endorsement

#### D. Medicare supplement Insurance

1. Advertising

Ref: Reg. Ch. 21, Sec. 7

2. Marketing standards Ref: Reg. Ch. 35, Sec. 19

3. Disclosure Ref: Reg. Ch. 35, Sec. 17

4. Buyer's Guide

Ref: Reg. Ch. 35, Sec. 17(a) (vi) (A)

	5.	Outline of coverage	<ol> <li>Health Care Services and Health Maintenance</li> </ol>
		Ref: Reg. Ch. 35, Sec. 17(d)	Organizations (HMOs)
	6.	Preexisting conditions	1. Definitions
		Ref: Reg. Ch. 35, Sec. 8(a)(i)	Ref: 26-34-102
	7.	Free look	2. Information to enrollees
		Ref: Reg. Ch. 35, Sec. 17(a)(v)	Ref: 26-34-111
	8.	Replacement/replacement forms	3. Evidence of coverage
		Ref: Reg. Ch. 35, Sec. 18 and 22	Ref: 26-34-109
F	Lo	ong-term care policies	
		Outline of coverage	LIFE ACCIDENT LIEALTH CICIALISC A DICADILITY
	٠.	Ref: 26-38-105(k); Reg. Ch. 37, Sec. 19	LIFE, ACCIDENT, HEALTH, SICKNESS & DISABILITY
	2	Buyer's Guide	CONTENT OUTLINE
	۷.	Ref: Reg. Ch. 37, Sec. 20	Life–General Section;
	2	Free look	Health–General Section;
	٥.		Life & Health–State Section
	1	Ref: 26-38-105(j)	
	4.	Replacement	LIFE-GENERAL KNOWLEDGE
	_	Ref: Reg. Ch. 37, Sec. 11	CONTENT OUTLINE
	5.	Policy standards	Product Knowledge, Terms, and Concepts
		Ref: 26-38-105	
	6.	Protection against unintentional lapse	(50 scored plus 5 pretest questions)
	_	Ref: 26-38-108	IV. TYPES OF POLICIES15
	/.	Preexisting conditions	A. Traditional whole life products
		Ref: 26-38-105(c-f)	1. Ordinary whole life
	8.	Nonforfeiture benefits	Limited-pay and single-premium life
		Ref: 26-38-109	B. Interest/market-sensitive/adjustable life products
	9.	Required provisions	1. Universal life
		a. Marketing renewable	2. Variable whole life
		b. Mental/emotional disorders	
		c. Levels of care	3. Variable universal life
		d. Zero-day hospital	4. Interest-sensitive whole life
		e. Preexisting conditions	5. Indexed life
1	0.	Other provisions	C. Term life
		a. Waiver of premium	1. Types
		b. Inflation adjustments	a. Level
		c. Spousal discount	b. Decreasing
		d. Reinstatement of used benefits	c. Return of premium
1	1.	Terminology	d. Annually renewable
		a. Skilled (primary) care	2. Special features
		b. Home health care vs. home care	a. Renewable
		c. Alternate care	b. Convertible
		d. Case management	D. Annuities
		e. Activities of daily living (ADL) and cognitive	<ol> <li>Single and flexible premium</li> </ol>
		impairment	<ol><li>Immediate and deferred</li></ol>
		f. Medically necessary or appropriate	3. Fixed and variable
		g. Plan of care	4. Indexed
			5. Accumulation and Annuity Periods
г	Do	h. Adult day care	6. Payout options
Γ.		equirements for small employers	E. Combination plans and variations
	١.	Definitions	1. Joint life (first to die)
	2	Ref: 26-19-302(a)(xxii)	2. Survivorship life (second to die)
	۷.	Benefit plans offered	·
	_	Ref: 26-19-306	V. LIFE PROVISIONS, RIDERS, OPTIONS, AND EXCLUSIONS
	3.	Availability of coverage	15
		Ref: 26-19-306	A. Policy riders
	4.	Renewability	1. Waiver of premium and waiver of monthly
		Ref: 26-19-305	deduction
	5.	Guaranteed issue	2. Guaranteed insurability
		Ref: Reg. Ch. 49, Sec. 7	3. Payor benefit
G.	W	yoming Child Health Insurance Program	4. Accidental death and/or accidental death and
		f: 35-25-101 through 108	dismemberment
Н.		yoming Health Insurance Pool	5. Term riders
		f: 26-43-103; Reg. Ch. 41, Sec. 3 and Appendix	6. Other insureds
	•	, , , , , , , , , , , , , , , , , , , ,	

7. Long term care	J. Contract law
8. Return of premium	<ol> <li>Elements of a contract</li> </ol>
9. Disability	a. Consideration
10. Cost of Living	b. Offer and Acceptance
B. Policy provisions and options	c. Competent parties
1. Entire contract	d. Legal purpose
2. Insuring clause	2. Unique aspects of the insurance contract
3. Free look	a. Conditional
4. Consideration	b. Unilateral
5. Owner's rights	c. Adhesion
Seneficiary designations	d. Aleatory
	d. Aleatory
a. Primary and contingent	V. RETIREMENT AND OTHER INSURANCE CONCEPTS8
b. Revocable and irrevocable	A. Third-party ownership
c. Common disaster	B. Life Settlements
d. Minor beneficiaries	C. Group life insurance
e. Designation by class	1. Conversion privilege
3. Premium Payment	Contributory vs. noncontributory
a. Modes	D. Retirement plans
b. Grace period	1. Qualified plans
c. Automatic premium loan	2. Nonqualified plans
d. Level or flexible	E. Life insurance needs analysis/suitability
4. Reinstatement	1. Personal insurance needs
5. Policy loans, withdrawals, partial surrenders	
6. Non-forfeiture options	2. Business insurance needs
7. Dividends and dividend options (eg. participating,	a. Key person
non-participating)	b. Buy sell
8. Incontestability	F. Social Security benefits
9. Assignments	G. Tax treatment of insurance premiums, proceeds, and
10. Suicide	dividends
11. Misstatement of age and gender	1. Individual life
12. Settlement options	2. Group life
13. Accelerated death benefits	<ol><li>Modified Endowment Contracts (MECs)</li></ol>
C. Policy exclusions	
1. War	HEALTH-GENERAL KNOWLEDGE
2. Aviation	CONTENT OUTLINE
3. Dangerous Occupation	
VI. COMPLETING THE APPLICATION, UNDERWRITING, AND	Product Knowledge, Terms, and Concepts
DELIVERING THE POLICES12	(50 scored plus 5 pretest questions)
B. Completing the application	L TA/DEC OF DOLLGIES
4. Required signatures	I. TYPES OF POLICIES16
5. Changes in the application	A. Disability income
6. Consequences of incomplete applications	1. Individual disability income policy
7. Warranties and representations	2. Business overhead expense policy
8. Collecting the initial premium and issuing the	3. Business disability buyout policy
receipt	4. Group disability income policy
9. Replacement	5. Key employee policy
10. Disclosures at point of sale (e.g., HIPAA, HIV	B. Accidental death and dismemberment
consent)	C. Medical expense insurance
,	1. Basic hospital, medical, and surgical policies
11. USA PATRIOT Act/anti-money laundering	2. Major medical policies
12. Gramm-Leach-Bliley Act (GLBA) Privacy	3. Health Maintenance Organizations (HMOs)
H. Underwriting	4. Preferred Provider Organizations (PPOs)
1. Insurable interest	5. Point of Service (POS) plans
2. Medical information and consumer reports	6. Flexible Spending Accounts (FSAs)
3. Fair Credit Reporting Act	7. High Deductible Health Plans (HDHPs) and related
4. Risk classification	Health Savings Accounts (HSAs)
5. Stranger/Investor-owned life insurance	8. Health Reimbursement Accounts (HRAs)
(STOLI/IOLI)	
I. Delivering the policy	D. Medicare supplement policies
1. When coverage begins	E. Group insurance
2. Explaining the policy and its provisions, riders,	Differences between individual and group
exclusions, and ratings to the client	contracts

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Effective: February 17, 2023

<ul><li>2. General characteristics</li><li>3. COBRA</li></ul>	B. Medicaid C. Social Security benefits
F. Individual/Group Long Term Care (LTC)  1. Eligibility 2. Levels of care	IV. OTHER INSURANCE CONCEPTS5 A. Total, partial, recurrent and residual disability
G. Other policies	B. Owner's rights
1. Dental	C. Dependent children benefits
2. Vision	D. Primary and contingent beneficiaries
3. Cancer	<ul><li>E. Modes of premium payments</li><li>F. Nonduplication and coordination of benefits (e.g.,</li></ul>
4. Critical illness or specified disease	primary vs. excess)
5. Worksite (employer-sponsored)	G. Occupational vs. non-occupational
6. Hospital indemnity	H. Tax treatment of premiums and proceeds of
7. Short-term medical	insurance contracts (e.g., disability income and
8. Accident	medical expenses, etc.)
II. POLICY PROVISIONS, CLAUSES, AND RIDERS15	I. Managed care
A. Mandatory and optional provisions	J. Workers Compensation
1. Entire contract	1. Impact on insurance benefits
2. Time limit on certain defenses (incontestable)	K. Subrogation
3. Grace period	L. Cost containment
4. Reinstatement	V. FIELD UNDERWRITING PROCEDURES8
5. Notice of claim	A. Completing the application
6. Claim forms	B. Explaining sources of insurability and HIPAA privacy
7. Proof of loss	information (e.g., MIB Report, Fair Credit Reporting
8. Time of payment of claims	Act, etc.)
9. Payment of claims	C. Initial premium payment and receipt and
10. Physical examination and autopsy 11. Legal actions	consequences of the receipt (e.g., medical
12. Change of beneficiary	examination, etc.)
13. Misstatement of age or gender	D. Submitting application (and initial premium if
14. Change of occupation	collected) to company for underwriting
15. Illegal occupation	E. Policy delivery
16. Relation of earnings to insurance	F. Explaining policy and its provisions, riders, exclusions,
B. Other provisions and clauses	and ratings to clients
1. Insuring clause	G. Replacement H. Contract law
2. Free look	1. Elements of a contract
3. Consideration clause	2. Insurable interest
4. Probationary period	Warranties and representations
5. Elimination period	4. Unique aspects of the insurance contract
6. Waiver of premium	a. Conditional
7. Exclusions and limitations	b. Unilateral
8. Preexisting conditions	c. Adhesion
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- 3. Exemptions
- 4. Duties of agent and broker
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- 2. Required and optional coverages
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- 5. Outline of Coverage Ref: Reg. Ch. 35, Sec. 17(d)
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2. General powers and duties	D. Producer responsibilities

1. Fiduciary capacity Ref:26-9-229, Reg. Ch. 46

a. Premium accountability

b. Separate account requirements

2. Commissions and compensation *Ref: 26-9-212* 

3. Place of business of licensees/display of licenses/records Ref: 26-9-228

4. Agency vs. individual licensee *Ref: Title 18 Chapter 17* 

#### E. Unfair trade practices

1. Boycott, coercion, intimidation *Ref: 26-13-108* 

2. Controlled business *Ref: 26-9-226* 

3. Defamation *Ref: 26-13-107* 

4. False advertising *Ref: 26-13-103* 

5. False financial statements *Ref: 26-13-106* 

6. Fraud Ref: 26-13-201 and 202

7. Misrepresentation *Ref: 26-13-103* 

8. Rebates/illegal inducements *Ref: 26-13-110, 112* 

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10. Twisting (Life and AH only) *Ref: 26-13-105* 

11. Unfair claims settlement practices *Ref: 26-13-124* 

#### F. Wyoming Insurance Guaranty Association

Ref: 26-31-103, 26-31-106; 26-42-116(a); Reg. Ch. 43

G. Consumer privacy regulation *Ref: Reg. Ch. 54* 

# II. WYOMING STATUTES, RULES, AND REGULATIONS PERTINENT TO LIFE INSURANCE ONLY......10

#### A. Policy replacement

Ref: Reg. Ch. 12

- 1. Purpose
- 2. Definitions
- 3. Exemptions
- 4. Duties of agent and broker
- 5. Duties of replacing insurer

#### B. Individual life and annuity contracts

Ref: 26-15-122; 26-16-101 through 120

- 1. Standard provisions
  - a. Assignment
  - b. Grace period
  - c. Incontestability
  - d. Misstatement of age
  - e. Policy loan
    - (1) Interest rates
  - f. Reinstatement
  - g. Prohibited provisions
- 2. Policy settlement *Ref: 26-16-112*

#### C. Group life

1. Standard provisions/required provisions Ref: 26-17-101 through 130

2. Conversion rights *Ref: 26-17-119* 

3. Types of groups/eligible groups *Ref: 26-17-102* 

4. Dependent coverage *Ref: 26-17-108* 

5. Assignment *Ref: 26-17-126* 

#### D. Variable products

Ref: 26-9-207; Reg. Ch. 67

- 1. Separate accounts
- 2. Variable contracts
- 3. Reinstatement
- 4. Required reports
- 5. Producer licensing requirements

#### E. Credit life

Ref: 26-21-101 through 114, Reg. Ch. 52

# III. WYOMING STATUTES, RULES, AND REGULATIONS PERTINENT TO ACCIDENT AND HEALTH INSURANCE ONLY .......10

# A. Policy clauses and provisions (Individual and Group)

1. General requirements for policies *Ref: 26-18-103* 

2. Required and optional coverages

a. Dependent children Ref: 26-22-401, 26-18-103(a)(iii)

b. Diabetes *Ref: 26-20-201* c. Grace period

Ref: 26-18-107

d. Newborns and adopted children *Ref: 26-20-101 through 102* 

e. Non-custodial parents *Ref: 26-15-135* 

f. Substance abuse treatment Ref Reg Ch 37, Sec 6

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#### B. Group health insurance

1. Eligible groups *Ref: 26-19-102* 

2. Continuation of coverage

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#### C. Marketing methods and practices

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J. Notice of claim	Ref: 26-9-210
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L. Other Insurance Provision	Ref: 26-9-213 and 214
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O. Warranties, representations, and concealment	Ref: 26-9-206, Reg. Ch. 18
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R. Privacy Protection (Gramm Leach Bliley)	c. License denial
S. Policy Application	Ref: 26-9-211
T. Terrorism Risk Insurance Act (TRIA)	4. Maintaining a license
U. Territory	a. Continuing education
····· <b>,</b>	Ref: 26-9-231, Reg. Ch. 20
	b. Change of address

	Ref: 26-9-207, 26-9-228
С.	Fees/renewal/reinstatement
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- b. Separate account requirements
- 2. Commissions and compensation *Ref*: 26-9-212
- 3. Place of business of licensees/display of licenses/records Ref: 26-9-228
- 4. Agency vs. individual licensee

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- 1. Boycott, coercion, intimidation *Ref: 26-13-108*
- 2. Controlled business *Ref: 26-9-226*
- Defamation
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   Ref: 26-13-103
- 5. False financial statements *Ref: 26-13-106*
- 6. Fraud

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- 7. Misrepresentation *Ref: 26-13-103*
- 8. Rebates/illegal inducements *Ref: 26-13-110, 112*
- 9. Unfair discrimination *Ref: 26-13-109, 112(c)*
- 10. Twisting (Life and AH only) *Ref: 26-13-105*
- 11. Unfair claims settlement practices *Ref*: 26-13-124

#### F. Wyoming Insurance Guaranty Association

Ref: 26-31-103, 26-31-106; 26-42-116(a); Reg. Ch. 43

G. Consumer privacy regulation *Ref: Reg. Ch. 54* 

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- B. Binders

Ref: 26-15-119

- C. Payment of claims *Ref: 26-15-124*
- D. Terrorism Risk Insurance Act of 2002 and Extension Act of 2005

# CASUALTY CONTENT OUTLINE

Casualty–General Section; Casualty–State Section

# CASUALTY-GENERAL KNOWLEDGE CONTENT OUTLINE

Product Knowledge, Terms, and Concepts

(50 scored plus 5 pretest questions)

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  - b. Coverage B: Personal Injury and Advertising Injury
  - c. Coverage C: Medical Payments
  - d. Supplemental Payments
  - e. Who is an insured
  - f. First named insured
  - g. Limits (Per occurrence, Annual Aggregate)
  - h. Damage to Property of Others

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- 1. Liability
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  - 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
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  - b. Non-owned
  - c. Hired
  - d. Temporary Substitute
  - e. Newly Acquired Autos
  - f. Transportation Expense and Rental Reimbursement Expense
- 8. Auto Dealers Coverage Form, including Garagekeepers Insurance
- 9. Exclusions
- 10. Individual Insured and Drive Other Car (DOC)
- 11. Mobile equipment

#### 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	<ul> <li>A. Declarations</li> <li>B. Insuring agreement</li> <li>C. Conditions</li> <li>D. Exclusions and Limitations</li> <li>E. Definition of the insured</li> <li>F. Duties of the insured after a loss</li> <li>G. Cancellation and nonrenewal provisions</li> <li>H. Supplementary payments</li> <li>I. Proof of loss</li> <li>J. Notice of claim</li> <li>K. Other insurance</li> <li>L. Subrogation</li> <li>M. Loss settlement provisions including consent to settle a loss</li> <li>N. Terrorism Risk Insurance Act (TRIA)</li> </ul>
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Act	e. Surplus lines broker
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WYOMING Insurance Outline – Examination Content Outlines	Effective: February 17, 2023

	<i>Ref</i> : 26-9-208, 215, 230 g. Temporary license	F. Wyoming Insurance Guaranty Association <i>Ref: 26-31-103, 26-31-106; 26-42-116(a);</i>
	Ref: 26-9-210	Reg. Ch. 43
	2. Agent appointment/termination of contract <i>Ref: 26-9-213 and 214</i>	G. Consumer privacy regulation Ref: Reg. Ch. 54
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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	I. TYPES OF POLICIES, BONDS, AND RELATED TERMS 23 A. Commercial general liability 1. Exposures a. Premises and Operations b. Products and Completed Operations 2. Coverage a. Coverage A: Bodily Injury and Property Damage Liability (Occurrence, Claims made including Retroactive Date) b. Coverage B: Personal Injury and Advertising Injury c. Coverage C: Medical Payments d. Supplemental Payments e. Who is an insured f. First named insured g. Limits (Per occurrence, Annual Aggregate h. 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)

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reciprocals

- 5. Reciprocal
- 6. Certificate of authority

### C. Licensing

- 1. Persons required to be licensed
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  - b. Producer acting as broker Ref: 26-1-102, 26-9-224 and 225
  - c. Consultant Ref: 26-9-220, Reg. Ch. 18, 26-9-231
  - d. Limited lines *Ref*: 26-9-202
  - e. Surplus lines broker Ref: 26-9-208, 26-11-103, 26-11-112
  - f. Nonresident Ref: 26-9-208, 215, 230
  - g. Temporary license *Ref: 26-9-210*
- 2. Agent appointment/termination of contract *Ref: 26-9-213 and 214*
- 3. Obtaining a license
  - a. Qualifications Ref: 26-9-206, Reg. Ch. 18
  - b. Exemptions/exceptions *Ref: 26-9-204, 26-9-209*
  - c. License denial *Ref: 26-9-211*
- 4. Maintaining a license
  - a. Continuing education Ref: 26-9-231, Reg. Ch. 20
  - b. Change of address *Ref: 26-9-207, 26-9-228*
  - c. Fees/renewal/reinstatement *Ref: 26-9-207; 26-4-101*
  - d. License expiration/termination *Ref: 26-9-207, 26-9-232*
  - e. Suspension or revocation of licenses *Ref*: 26-9-211
  - f. Reporting of actions *Ref: 26-9-216*
  - g. Penalties *Ref: 26-1-107*

### D. Producer responsibilities

- 1. Fiduciary capacity Ref:26-9-229, Reg. Ch 46
  - a. Premium accountability
  - b. Separate account requirements
- 2. Commissions and compensation *Ref: 26-9-212*
- 3. Place of business of licensees/display of licenses/records Ref: 26-9-228
- 4. Agency vs. individual licensee *Ref: Title 18 Chapter 17*

### E. Unfair trade practices

- 1. Boycott, coercion, intimidation *Ref: 26-13-108*
- 2. Controlled business *Ref*: 26-9-226

- 3. Defamation Ref: 26-13-107
- 4. False advertising Ref: 26-13-103
- 5. False financial statements *Ref: 26-13-106*
- 6. Fraud

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- 7. Misrepresentation *Ref: 26-13-103*
- 8. Rebates/illegal inducements *Ref: 26-13-110, 112*
- 9. Unfair discrimination *Ref: 26-13-109, 112(c)*
- 10. Twisting (Life and AH only) *Ref: 26-13-105*
- 11. Unfair claims settlement practices *Ref: 26-13-124*
- F. Wyoming Insurance Guaranty Association Ref. 26-31-103, 26-31-106; 26-42-116(a); Reg. Ch. 43
- G. Consumer privacy regulation *Ref: Reg. Ch. 54*

# II. WYOMING STATUTES, RULES AND REGULATIONS COMMON TO PROPERTY AND CASUALTY INSURANCE ONLY ......5

- A. Renewal, Nonrenewal, Cancellation *Ref*: 26-35-202, 203, 26-23-403
- Ref: 26-15-119
- C. Payment of claims *Ref*: 26-15-124
- D. Terrorism Risk Insurance Act of 2002 and Extension Act of 2005

  Ref: 15 USC 6701; S467

# III. WYOMING STATUTES, RULES, AND REGULATIONS PERTINENT TO CASUALTY INSURANCE ONLY ......10

- A. Automobile Insurance
  - 1. Financial responsibility Ref: 31-9-401 through 31-9-413
    - a. Proof of financial responsibility defined
    - b. Persons required to show proof
    - c. Penalty for noncompliance
    - d. Methods of satisfying financial responsibility
  - 2. Uninsured/underinsured motorists coverage Ref: 31-10-101 through 31-10-104; Reg. Ch. 23
    - a. Required coverages(1) Bodily injury
    - b. Option for additional coverage
  - 3. Cancellation/nonrenewal *Ref: Reg. Ch. 14*
  - 4. Wyoming Automobile Insurance (Assigned Risk) Plan
  - 5. Defensive driver discount *Ref: 26-14-105*
- B. Workers' Compensation
- C. Surplus Lines

### CONSULTANT'S PROPERTY & CASUALTY CONTENT OUTLINE

Property-General Section; Casualty-General Section; Property & Casualty–State Section

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e. Equipment breakdown	I. Proof of loss
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4. Builders Risk	K. Appraisal
5. Cyber First-Party Coverage	L. Other Insurance Provision
D. Inland marine	M. Subrogation
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E. National Flood Insurance Program	P. Sources of underwriting information
F. Others	Q. Fair Credit Reporting Act
1. Earthquake	R. Privacy Protection (Gramm Leach Bliley)
2. Mobile Homes	S. Policy Application
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2. Indirect

G. Loss Valuation

1. Actual cash value

2. Replacement cost

4. Stated/agreed value

L. Coinsurance/Insurance to value

3. Market value

5. Salvage value H. Proximate cause I. Deductible

J. Indemnity K. Limits of liability

1. Direct

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- I. Proof of loss
- J. Notice of claim
- K. Other insurance
- L. Subrogation
- M. Loss settlement provisions including consent to settle a loss
- N. Terrorism Risk Insurance Act (TRIA)

# WY Property and Casualty Consultant WYOMING SPECIFIC CONTENT OUTLINE

#### State Statutes, Rules, and Regulations

(35 scoreable questions plus 5 pretest questions)

# I. WYOMING STATUTES, RULES, AND REGULATIONS COMMON TO LIFE, ACCIDENT AND HEALTH, PROPERTY, AND CASUALTY INSURANCE.......20

#### A. Insurance Commissioner

- 1. Appointment *Ref: 26-2-102*
- 2. General powers and duties Ref: 26-2-109 and 26-2-110
- 3. Examinations Ref: 26-2-116 and 26-2-117
- 4. Orders and hearings *Ref*: 16-3-103, 26-2-111 and 112, 26-1-107, 26-2-130
- 5. Penalties

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#### B. Definitions

Ref: 26-1-102; 26-3-101, 26-3-105 , 26-29-201,

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- 1. Domestic company
- 2. Foreign company
- 3. Alien company
- 4. Stock and mutual companies and reciprocals
- 5. Reciprocal
- 6. Certificate of authority

#### C. Licensing

- 1. Persons required to be licensed
  - a. Producer/business entity Ref: 26-9-203, 26-9-206, 26-9-207, 26-29-233
  - b. Producer acting as broker Ref: 26-1-102, 26-9-224 and 225
  - c. Consultant Ref: 26-9-220, Reg. Ch. 18, 26-9-231
  - d. Limited lines *Ref:* 26-9-202
  - e. Surplus lines broker Ref: 26-9-208, 26-11-103, 26-11-112
  - f. Nonresident Ref: 26-9-208, 215, 230
  - g. Temporary license *Ref: 26-9-210*
- 2. Agent appointment/termination of contract *Ref: 26-9-213 and 214*
- 3. Obtaining a license
  - a. Qualifications

Ref: 26-9-206, Reg. Ch. 18

- b. Exemptions/exceptions *Ref: 26-9-204, 26-9-209*
- c. License denial *Ref: 26-9-211*
- 4. Maintaining a license
  - a. Continuing education Ref: 26-9-231, Reg. Ch. 20

- b. Change of address Ref: 26-9-207, 26-9-228
- c. Fees/renewal/reinstatement Ref: 26-9-207; 26-4-101
- d. License expiration/termination *Ref: 26-9-207, 26-9-232*
- e. Suspension or revocation of licenses *Ref*: 26-9-211
- f. Reporting of actions *Ref: 26-9-216*
- g. Penalties *Ref: 26-1-107*

### D. Producer responsibilities

- 1. Fiduciary capacity Ref. 26-9-229, Reg. Ch. 46
  - a. Premium accountability
  - b. Separate account requirements
- 2. Commissions and compensation *Ref*: 26-9-212
- 3. Place of business of licensees/display of licenses/records *Ref*: 26-9-228
- 4. Agency vs. individual licensee

#### E. Unfair trade practices

- 1. Boycott, coercion, intimidation *Ref: 26-13-108*
- 2. Controlled business *Ref: 26-9-226*
- 3. Defamation Ref: 26-13-107
- 4. False advertising *Ref: 26-13-103*
- 6. False financial statements *Ref: 26-13-106*
- 6. Fraud Ref: 26-13-201 and 202
- 7. Misrepresentation *Ref: 26-13-103*
- 8. Rebates/illegal inducements *Ref: 26-13-110, 112*
- 9. Unfair discrimination *Ref: 26-13-109, 112(c)*
- 10. Twisting (Life and AH only) *Ref: 26-13-105*
- 11. Unfair claims settlement practices *Ref*: 26-13-124

# F. Wyoming Insurance Guaranty Association

Ref: 26-31-103, 26-31-106; 26-42-116(a); Reg. Ch. 43

G. Consumer privacy regulation *Ref: Reg. Ch. 54* 

# II. WYOMING STATUTES, RULES AND REGULATIONS COMMON TO PROPERTY AND CASUALTY INSURANCE ONLY ......5

A. Renewal, Nonrenewal, Cancellation *Ref*: 26-35-202, 203, 26-23-403

B. Binders *Ref: 26-15-119* 

C. Payment of claims *Ref: 26-15-124* 

D. Terrorism Risk Insurance Act of 2002 and

Ref: 15 USC 6701; S467	specified perils)
III. WYOMING STATUTES, RULES, AND REGULATIONS	4. Uninsured motorists
PERTINENT TO CASUALTY INSURANCE ONLY 10	5. Underinsured motorists
A. Automobile Insurance	6. Who is an insured
<ol> <li>Financial responsibility</li> </ol>	7. Types of Auto
Ref: 31-9-401 through 31-9-413	a. Owned
<ol><li>Uninsured/underinsured motorists coverage</li></ol>	b. Non-owned
Ref: 31-10-101 through 31-10-104;	c. Hired
Reg. Ch. 23	d. Temporary Substitute
a. Required coverages	e. Newly Acquired Autos f. Transportation Expense and Rental
(1) Bodily injury	Reimbursement Expense
<ul> <li>b. Option for additional coverage</li> </ul>	8. Exclusions
3. Cancellation/nonrenewal	B. Umbrella/Excess liability
Ref: Reg. Ch. 14	•
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B. Workers' Compensation	B. Insurable interest
	C. Risk
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CONTENT OUTLINE	D. Hazard 1. Moral
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Personal Lines–State Section	3. Physical
	E. Peril
PERSONAL LINES-GENERAL KNOWLEDGE	F. Loss
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2. HO-3	5. Salvage value
3. HO-4	H. Proximate cause
4. HO-5	I. Deductible
5. HO-6	J. Indemnity
6. HO-8	K. Limits of liability
B. Dwelling policies	L. Coinsurance/Insurance to value
1. DP-1	M. Occurrence
2. DP-2	N. Cancellation
3. DP-3 C. Inland marine	O. Nonrenewal
1. Personal Articles floaters	P. Vacancy and unoccupancy
	Q. Liability
D. National Flood Insurance Program E. Others	1. Absolute
1. Earthquake	2. Strict
2. Mobile Homes	3. Vicarious
3. Watercraft	R. Negligence S. Binder
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1. Liability	Disappearance
a. Bodily Injury	W. Warranties
b. Property Damage	X. Representations
c. Split Limits	Y. Concealment
d. Combined Single Limit	Z. Deposit Premium/Audit
2. Medical Payments	AA. Certificate of Insurance
	BB. Damages
	<del>-</del>

Extension Act of 2005

3. Physical Damage (collision; other than collision;

- 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. Loss settlement provisions including consent to settle a loss
- W. Territory

# WY Personal Lines Producer -WYOMING SPECIFIC CONTENT OUTLINE

State Statutes, Rules, and Regulations

(25 scoreable questions)

#### 

#### A. Insurance Commissioner

- 1. Appointment
  - Ref: 26-2-102
- 2. General powers and duties *Ref: 26-2-109 and 110*
- 3. Examinations

Ref: 26-2-116 and 117

4. Orders and hearings

Ref: 16-3-103, 26-2-111 and 112, 26-1-107, 26-2-130

5. Penalties

Ref: 26-1-107, 26-2-112, 26-9-211

B. Definitions

Ref: 26-1-102; 26-3-101, 26-3-105 , 26-29-201,

210

- 1. Domestic company
- 2. Foreign company

- 3. Alien company
- 4. Stock and mutual companies and reciprocals
- 5. Reciprocal
- 6. Certificate of authority

#### C. Licensing

- 1. Persons required to be licensed
  - a. Producer/business entity Ref: 26-9-203, 26-9-206, 26-9-207, 26-29-233
  - b. Producer acting as broker Ref: 26-1-102, 26-9-224 and 225
  - c. Consultant

Ref: 26-9-220, 26-9-231 Reg. Ch. 18

- d. Limited lines *Ref:* 26-9-202
- e. Surplus lines broker Ref: 26-9-208, 26-11-103, 26-11-112
- f. Nonresident Ref: 26-9-208, 215, 230
- g. Temporary license *Ref: 26-9-210*
- 2. Agent appointment/termination of contract *Ref*: 26-9-213 and 214
- 3. Obtaining a license
  - a. Qualifications

Ref: 26-9-206, Reg. Ch. 18

- b. Exemptions/exceptions *Ref: 26-9-204, 26-9-209*
- c. License denial *Ref: 26-9-211*
- 4. Maintaining a license
  - a. Continuing education Ref: 26-9-231, Reg. Ch. 20
  - b. Change of address Ref: 26-9-207, 26-9-228
  - c. Fees/renewal/reinstatement *Ref*: 26-9-207; 26-4-101
  - d. License expiration/termination *Ref: 26-9-207, 26-9-232*
  - e. Suspension or revocation of licenses *Ref*: 26-9-211
  - f. Reporting of actions *Ref*: 26-9-216
  - g. Penalties *Ref: 26-1-107*

### D. Producer responsibilities

- 1. Financial responsibility
  - Ref: 31-9-401 through 31-9-413
  - a. Proof of financial responsibility defined
  - b. Persons required to show proof
  - c. Penalty for noncompliance
  - d. Methods of satisfying financial responsibility
- 2. Fiduciary capacity

Ref:26-9-229, Reg. Ch 46

- a. Premium accountability
- b. Separate account requirements
- 3. Commissions and compensation *Ref: 26-9-212*
- 4. Place of business of licensees/display of licenses/records

Ref: 26-9-228

5. Agency vs. individual licensee

#### E. Unfair trade practices

- 1. Boycott, coercion, intimidation Ref: 26-13-108
- 2. Controlled business Ref: 26-9-226
- 3. Defamation Ref: 26-13-107
- 4. False advertising Ref: 26-13-103
- 5. False financial statements Ref: 26-13-106
- 6. Fraud

Ref: 26-13-201 and 202

- 7. Misrepresentation Ref: 26-13-103
- 8. Rebates/illegal inducements Ref: 26-13-110, 112
- 9. Unfair discrimination Ref: 26-13-109, 112(c)
- 10. Twisting (Life and AH only) Ref: 26-13-105
- 11. Unfair claims settlement practices Ref: 26-13-124

# F. Wyoming Insurance Guaranty Association

Ref: 26-31-103, 26-31-106; 26-42-116(a); Reg. Ch. 43

G. Consumer privacy regulation Ref: Reg. Ch. 54

#### WYOMING STATUTES, RULES AND REGULATIONS PERTINENT TO PROPERTY AND CASUALTY INSURANCE ONLY 4

# A. Renewal, Nonrenewal, Cancellation

Ref: 26-35-202, 203, 26-23-403

B. Binders

Ref: 26-15-119

C. Payment of claims

Ref: 26-15-124

D. Terrorism Risk Insurance Act of 2002 and Extension Act of 2005 Ref: 15 USC 6701; S467

#### III. WYOMING STATUTES, RULES, AND REGULATIONS PERTINENT TO CASUALTY INSURANCE ONLY....6

#### A. Automobile Insurance

1. Uninsured/underinsured motorists

Ref: 31-10-101 through 31-10-104; Reg. Ch. 23

- a. Required coverages
  - (1) Bodily injury
- b. Option for additional coverage
- 2. Cancellation/nonrenewal
  - Ref: Reg. Ch. 14
- 3. Wyoming Automobile Insurance (Assigned Risk) Plan
- 4. Defensive driver discount Ref: 26-14-105

#### WYOMING Pre-Need Funeral Limited Lines Producer -

#### CONTENT OUTLINE

### State Statutes, Rules, and Regulations

(50 scoreable questions)

#### **CONTRACT LAW**

- A. Requirements of forming a contract
- B. Warranties and representations
- C. Types of contracts
  - 1. Formal and informal
  - 2. Unilateral and bilateral
  - 3. Executory and executed contracts
  - 4. Express and implied
  - 5. Other aspects of contracts
    - a. Conditional
    - b. Adhesion

#### II. WYOMING STATUTES, RULES, AND REGULATIONS PERTINENT TO FUNERAL SERVICE CONTRACTS

#### A. Insurance Commissioner

1. General powers and duties Ref: 26-32-101

#### B. Producer Licensing

Ref: Reg. Ch. 2; 26-4-101

1. Qualifications

Ref: Reg. Ch. 2, Sec. 11 2. License to accept funds

Ref: Reg. Ch. 2, Sec. 5

3. Seller's bond

Ref: Reg. Ch. 2, Sec. 10

4. Maintaining a license

Ref: 26-9-206; 26-9-207

- a. Renewal and expiration Ref: Reg. Ch. 2, Sec. 5
- b. Reinstatement

Ref: Reg. Ch. 2, Sec. 16

- 5. Penalties and violations
  - a. Suspension, revocation or surrender of licenses

Ref: Reg. Ch. 2, Sec. 12, 13, 14

b. Violations

Ref: Reg. Ch. 2, Sec. 17; 26-32-103

c. Immunity from prosecution Ref: Reg. Ch. 2, Sec. 18

#### C. Producer responsibilities

Ref: Reg. Ch. 2, Sec. 5, Sec. 7

- 1. Record keeping
- 2. Annual report
- 3. Examination of records

#### D. Unfair trade practices

- 1. Boycott, coercion, intimidation Ref: 26-13-108
- 2. False advertising Ref: 26-13-103
- 3. Misrepresentation Ref: 26-13-103
- 4. Rebates/illegal inducements Ref: 26-13-110, 112
- 5. Twisting Ref: 26-13-105

# III. FUNERAL CONTRACT TRUST FUNDS

Ref: Reg. Ch. 2

#### A. Deposit of funds

Ref: Reg. Ch. 2, Sections 3, 4, and 6

#### B. Contents of contract-Procedure

Ref: Reg. Ch. 2, Sec. 8

## C. Disbursements by depositories

Ref: Reg. Ch. 2 Sec. 9

# WYOMING SURPLUS LINES BROKER - CONTENT OUTLINE

(60 scoreable questions)

#### I. GENERAL INSURANCE DEFINITIONS

- A. Actual cash value
- B. Agreed value
- C. Coinsurance
- D. Exposure
- E. Insurable interest
- F. Loss
- G. Negligence
- H. Peril
- I. Physical hazard
- J. Proximate cause
- K. Reinsurance
- L. Replacement cost
- M. Risk
- N. Salvage

#### II. SURPLUS LINES MARKETS

#### A. Types of insurers

- 1. Surplus Lines insurer
- 2. Admitted and nonadmitted insurers

#### B. United States nonadmitted market

#### C. London market

- 1. Lloyd's brokers
- 2. United States trust fund
- 3. Underwriters
- D. Other foreign markets

# E. Nonstandard (substandard lines or capacity problems)

- 1. Property
- 2. General liability
- 3. Professional liability
- F. Insurance exchanges

#### III. CONTRACTS

#### A. Requirements of forming a contract

- 1. Offer and acceptance
- 2. Consideration
- 3. Competent parties
- 4. Legal purpose

# B. Warranties, representations, and misrepresentations

- C. Types of contracts
  - 1. Formal and informal
  - 2. Unilateral and bilateral
  - 3. Executory and executed contracts
  - 4. Express and implied

#### D. Features of an insurance contract

- 1. Contract of adhesion
- 2. Conditional
- 3. Personal
- 4. Aleatory
- 5. Unilateral

#### IV. POLICIES, COVERAGES, FORMS

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

#### V. WYOMING INSURANCE LAWS AND REGULATIONS

#### A. Insurance Commissioner

- 1. Appointment
  - Ref: 26-2-102
- 2. General powers and duties Ref: 26-2-109 and 110, 26-3-132
- 3. Examinations

Ref: 26-2-116 and 117

4. Orders and hearings

Ref: 16-3-103, 26-1-107, 26-2-111 and 112, 26-2-130, 26-13-115

5. Penalties

Ref: 26-1-107, 26-2-112, 26-9-211

#### B. Definitions

Ref: 26-1-102; 26-3-101, 26-11-103, 26-29-201

- 1. Domestic company
- 2. Foreign company
- 3. Alien company
- 4. Stock and mutual companies
- 5. Reciprocals
- 6. Fraternal benefit society
- 7. Authorized vs. unauthorized insurers
- 8. Certificate of authority
- 9. Export

### C. Licensing

- 1. Persons required to be licensed
  - a. Producer

Ref: 26-9-203

b. Business entity

Ref: 26-9-206(b)

c. Surplus lines broker

Ref: 26-9-208, 26-11-103, 26-11-112

2. Obtaining a license

a. Qualifications/placing business *Ref: 26-11-112, 26-11-115* 

b. Required bonds *Ref: 26-11-114* 

c. Nonresident Ref: 26-9-208

3. Maintaining a license

a. Continuing education Ref: 26-9-231, Reg. Ch. 20

b. Change of address Ref: 26-9-207, 26-9-228

- c. Fees/renewal/reinstatement Ref: 26-4-101, 26-9-207(h)
- d. License expiration/termination Ref: 26-9-207, 26-9-232
- e. Suspension or revocation of licenses Ref: 26-9-211, 26-11-113
- f. Reporting of actions Ref: 26-9-216
- g. Penalties Ref: 26-1-107

#### D. Unfair trade practices

- 1. Boycott, coercion, intimidation Ref: 26-13-108
- 2. Defamation Ref: 26-13-107
- 3. False advertising Ref: 26-13-103, 104
- 4. False financial statements Ref: 26-13-106
- 5. Fraud

Ref: 26-13-201 and 202

- 6. Misrepresentation Ref: 26-13-103
- 7. Rebates/illegal inducements Ref: 26-13-112
- 8. Unfair discrimination Ref: 26-13-112(c)
- 9. Twisting Ref: 26-13-105
- 10. Unfair claims settlement practices Ref: 26-13-124

#### VI. WYOMING SURPLUS LINES LAWS AND REGULATIONS Ref: Title 26, Ch. 11

- A. Placement of surplus lines insurance Ref: 26-11-102, 26-11-104
- B. Requirements Eligible surplus lines insurers Ref: 26-11-107
- C. Listing Eligible surplus lines insurers Ref: 26-11-106, 26-11-107
- D. Producing broker's affidavit Ref: 26-11-105
- E. Evidence of insurance, required stamped notice Ref: 26-11-108, 109
- F. Disclosure Ref: 26-11-122
- G. Premium payments received by a surplus lines broker

Ref: 26-9-229, Reg. Ch. 46

H. Reports, records

Ref: 26-11-116, 26-11-117

- 1. Filing written report
- 2. Annual reports
- I. Surplus lines premium tax, filing fee, and collection

Ref: 26-11-118, 26-11-119

J. Service of process — Action against a surplus lines insurer

Ref: 26-11-120

#### WYOMING

#### PROPERTY AND CASUALTY ADJUSTER CONTENT OUTLINE

(100 scoreable questions)

#### PROPERTY AND CASUALTY INSURANCE TERMS AND RELATED CONCEPTS

- A. Abandonment
- B. Accident
- C. Actual cash value
- D. Additional coverages
- E. Appraisal
- F. Binders
- G. Burglary
- H. Deductible
- Depreciation
- **Earnings**
- K. Estimating
- I. Estoppel
- M. Extensions of coverage
- N. Hazard
  - 1. Moral
  - 2. Morale
- O. Indemnity
- P. Insurance
- Q. Insurable interest
- R. Liability
- S. Limits of liability
- T. Loss
  - 1. Direct
  - 2. Indirect
- U. Mysterious disappearance
- V. Negligence
- W. Obsolescence
- X. Occurrence
- Y. Pair and set clause
- Z. Peril
- AA. Proximate cause
- BB.Replacement cost
- CC. Right of salvage
- DD. Risk
- EE. Robberv
- FF. Tariff Liability
- GG. Theft
- HH. Vacancy and unoccupancy
- II. Value Policy
- II. Waiver/Non-Waiver Agreement
- KK. Voiding and suspension of policy: differences

#### PROPERTY AND CASUALTY POLICY PROVISIONS AND CONTRACT LAW

- A. Additional (supplementary) payments
- B. Apportionment clause
- C. Appraisal
- D. Arbitration
- E. Assignment
- F. Cancellation and Nonrenewal provisions
- G. Claims Made policy form
- H. Coinsurance
- I. Concealment
- Conditions
- K. Declarations
- L. Definition of the insured

- M. Duties of the insured after a loss
- N. Elements of a contract
- O. Endorsements
- P. Exclusions
- Q. Fair Credit Reporting Act (Compliance)
- R. Insuring agreement
- S. Limitations
- T. Loss settlement provisions including consent to settle a loss
- U. Mortgagee rights
- V. Notice of claim
- W. Obligations of the insurance company
- X. Other Insurance provision
- Y. Proof of loss
- Z. Representations and misrepresentations

AA.Salvage

BB. Sources of underwriting information

CC.Subrogation

DD.Warranties

EE.Statute of limitations

# III. GENERAL PROPERTY INSURANCE PRODUCT KNOWLEDGE PERTINENT TO ADJUSTERS

Ref: All topics make reference to general product knowledge, unless otherwise noted.

### A. Standard Fire Policy

Ref: New York Standard Fire Policy

- 1. Basic coverages, provisions, and clauses
- 2. Limitations, restrictions, and exclusions
- 3. Proof of Loss
  - a. Periods of Limitation Tolled
- 4. Loss requirements and inventories
  - a. Taxes and Demolition Expenses
- 5. Appraisal
- 6. Duties of the insured/insurer
- 7. Cancellation
- 8. Additional coverages
- 9. Replacement costs
- 10. Actual cash value
- 11. Assignment

#### B. Personal lines

Ref: ISO Homeowners policies

- 1. Dwelling and contents (DP forms)
- 2. Personal liability
- 3. Homeowners and forms/coverages
  - a. Policy provisions
  - b. Replacement costs
  - c. Appraisal
  - d. Optional provisions
  - e. Special limits of liability
  - f. Proof of Loss
  - g. Exclusions
- 4. Mobile Homes

# C. Commercial lines

Ref: ISO Business Policies, Standard Boiler and Machinery policies.

- 1. Commercial property
  - a. Commercial building and personal property form
  - b. Causes of loss forms
  - c. Business income
  - d. Extra expense

- 2. Commercial Package Policy (CPP)
- 3. Equipment Breakdown Coverage
- 4. Businessowners Policy (BOP)
- 5. Commercial and Special Multi-peril
- 6. Builder's Risk

#### D. Inland marine

Ref: Personal Article Floaters, Personal Property Floaters, Commercial Property Floaters.

- 1. Nationwide Definition
- 2. Policies
  - a. Personal floaters
  - b. Commercial floaters
- c. Commercial inland marine

#### E. Others

- 1. Personal Watercraft
- 2. Earthquake

# F. Automotive: Personal auto and Business auto

- 1. Liability
- 2. Medical Payments
- 3. Physical damage (collision and other than collision/comprehensive)
- 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
- 8. Garage coverage form
  - a. Standard coverages
    - (1) Liability
    - (2) Garagekeepers
    - (3) Physical damage
  - b. Garagekeepers options
- 9. Truckers coverage form

#### G. Additional Coverages and Exclusions

- 1. Business Interruption
- 2. Time Element
- 3. Law and Ordinance exclusion
- 4. Law and Ordinance coverage
- 5. Valuable Papers and Records
- 6. Vandalism and Malicious Mischief
- 7. Broad Form

### H. Crime

- 1. Employee Theft
- Inside the Premises–Theft of Money and Securities
- 3. Inside the Premises–Robbery or Safe Burglary of Other Property
- 4. Inside the Premises–Robbery or Burglary of Other Property
- 5. Definitions
  - a. Custodian
  - b. Messenger
  - c. Guard or watchperson

#### I. Surety bonding

- 1. Definitions
  - a. Obligee
  - b. Principal

c. Surety

#### J. Professional liability

- 1. Errors and Omissions
- 2. Directors and Officers

#### K. Umbrella/Excess liability

# L. Employers liability insurance, and related issues (PROPERTY AND CASUALTY ADJUSTER only)

- 1. Standard policy concepts
- 2. Self-insurers
- 3. Work-related vs. non-work-related
- 4. Other states' insurance

#### IV. PROPERTY AND CASUALTY Adjuster

### A. Roles and responsibilities of adjuster

#### B. Loss Report

- 1. Essential Elements
  - a. Inception/Expiration Date
  - b. Occurrence Date
  - c. Identification of Parties Involved
  - d. Policy Form/Number
  - e. Description of Loss
  - f. Coverages
  - g. Deductible
  - h. Tort/Tort Feasors

#### C. Loss/Damage Valuation

- 1. Direct Loss vs. Indirect Loss (Loss of Use)
- 2. Damages

# V. WY LAWS, RULES, AND REGULATIONS PERTINENT TO PROPERTY AND CASUALTY ADJUSTER

A. Licensing Requirements

Ref: 26-1-102 and 107; 26-9-207, 26-9-219, 26-9-231 and 232, 26-2-130, 26-13-115, Reg. Ch. 20

- 1. Qualifications and exceptions
- 2. Records
- 3. Maintenance
- 4. Continuing education
- 5. Denial, renewal, suspension and revocation of license
- 6. Penalties

### B. Unfair Claims Settlement practices

Ref: 26-13-124 and 26-13-201, Reg. Ch. 33

#### VI. WY STATUTES, RULES, AND REGULATIONS COMMON TO ALL LINES OF INSURANCE

#### A. Insurance Commissioner

- 1. Appointment
- Ref: 26-2-102
- 2. General powers and duties *Ref: 26-2-109 and 110*
- 3. Examinations

Ref: 26-2-116 and 117

4. Orders and hearings

Ref: 16-3-103, 26-2-111 and 112, 26-1-107, 26-2-130

5. Penalties

Ref: 26-1-107, 26-2-112, 26-9-211

#### B. Definitions

Ref: 26-1-102; 26-3-101, 26-3-105 , 26-29-201, and 26-29-210

- 1. Domestic company
- 2. Foreign company

- 3. Alien company
- 4. Stock and mutual companies and reciprocals
- 5. Reciprocal
- 6. Fraternal benefit society
- 7. Certificate of authority

#### C. Licensing

- 1. Persons required to be licensed
  - a. Producer/business entity Ref: 26-9-203, 26-9-206, 26-9-207
  - b. Nonresident

Ref: 26-9-208, 26-9-215, and 26-9-230

- c. Temporary license *Ref: 26-9-210*
- 2. Agent appointment/termination of contract *Ref: 26-9-213 and 214*
- 3. Obtaining a license
  - a. Qualifications

Ref: 26-9-206, Reg. Ch. 18

- b. Exemptions/exceptions *Ref*: 26-9-204, 26-9-209
- c. License denial *Ref: 26-9-211*
- 4. Maintaining a license
  - a. Continuing education Ref: 26-9-231, Reg. Ch. 20
  - b. Change of address Ref: 26-9-207, 26-9-228
  - c. Fees/renewal/reinstatement Ref: 26-9-207, 26-4-101
  - d. License expiration/termination *Ref*: 26-9-207, 26-9-232
  - e. Suspension or revocation of licenses *Ref: 26-9-211*
  - f. Reporting of actions *Ref: 26-9-216*
  - g. Penalties *Ref: 26-1-107*

# D. Unfair trade practices

- 1. Boycott, coercion, intimidation *Ref: 26-13-108, Reg:Ch. 33*
- 2. Controlled business *Ref*: 26-9-226
- 3. Defamation
- *Ref: 26-13-107*4. False advertising
- Ref: 26-13-103
- 5. False financial statements *Ref: 26-13-106*
- 6. Fraud

Ref: 26-13-201 and 202

- 7. Misrepresentation *Ref: 26-13-103*
- 8. Rebates/illegal inducements *Ref: 26-13-110 and 26-13-112*
- 9. Unfair discrimination *Ref: 26-13-109, 112*
- 10. Twisting *Ref: 26-13-105*
- 11. Unfair claims settlement practices *Ref: 26-13-124; Reg: Ch. 33*

#### F. Wyoming Insurance Guaranty Association

Ref: 26-31-103, 26-31-106; 26-42-116; Reg. Ch. 43

### G. Consumer privacy regulation

Ref: Reg. Ch. 54

# VII. WY STATUTES, RULES AND REGULATIONS PERTINENT TO PROPERTY AND CASUALTY INSURANCE ONLY

### A. Renewal, Nonrenewal, Cancellation

Ref: 26-35-202, 26-35-203

#### B. Binders

Ref: 26-15-119

# C. Payment of claims

Ref: 26-15-124

# D. Terrorism Risk Insurance Act of 2002 and Extension Act of 2005

Ref: 15 USC 6701; S467

# VIII. WY STATUTES, RULES, AND REGULATIONS PERTINENT TO CASUALTY INSURANCE ONLY

#### A. Automobile Insurance

1. Uninsured/underinsured motorists coverage

Ref: 31-10-101 through 104; Reg. Ch. 23

- a. Required coverages
  - (1) Bodily injury
- b. Option for additional coverage
- 2. Cancellation/nonrenewal *Ref: Reg. Ch. 14*
- 3. Wyoming Automobile Insurance (Assigned Risk) Plan

# WYOMING VARIABLE LIFE AND VARIABLE ANNUITY PRODUCER -

## CONTENT OUTLINE

(100 scoreable questions)

#### I. GENERAL PRODUCT KNOWLEDGE

- A. Definition of Variable Life Insurance
- B. Comparison of Fixed Premium (Traditional), Whole Life, And Fixed Premium Variable Life
  - 1. Standard Provisions
  - 2. Premiums
  - 3. Death Benefit
  - 4. Cash Value
  - 5. Separate vs. General Account

# C. Comparison of Fixed Premium Variable and Flexible Premium Variable Life

- 1. Premiums
- 2. Death Benefit
- 3. Cash Value

### D. Characteristics of Variable Life Insurance

- 1. Similarities and Differences Between Variable Annuities and Variable Life
- 2. Operation of the Separate Account
- 3. Change in Investment Policy Of The Separate Account
- 4. The Assumed Investment Rate (Air)
- 5. Net Investment Return
- 6. Contract Exchange
- 7. Minimum Death Benefit
- 8. Cash Values

- 9. Loans
- 10. Other Contract Provisions
- 11. Underwriting and Administration
- 12. Reporting Requirements

### E. Federal Regulations

- 1. Securities Act Of 1933
- 2. Securities and Exchange Act Of 1934 Investment Company Act Of 1940

### F. Types of Annuity Policies

- 1. Traditional annuity products (fixed dollar)
- 2. Variable annuity products
  - a. Number of lives covered
    - (1) individual
    - (2) joint and survivor
    - (3) joint life
  - b. Method of premium payment
    - (1) single premium
    - (2) annual premium
    - (3) flexible premium
  - c. Time benefits begin
    - (1) immediate
    - (2) deferred
  - d. Disposition of proceeds
    - (1) life annuity (no refund)
    - (2) guaranteed minimum
      - (a) period certain
      - (b) refund
      - (c) installment
      - (d) cash
  - e. Payout
- 3. Equity indexed annuities

#### G. Other Annuity Characteristics

- 1. Accumulation unit
- 2. Annuity unit
- 3. Annuitization
- 4. Prospectus

# H. Tax treatment of life insurance and annuities

1. Modified Endowment Contracts (MECs)

#### II. SEPARATE ACCOUNT

- A. Types of Investment Objectives (Suitability)
- B. Types of Investment Options
- C. Composition and Operation of Special Account

# III. WYOMING STATUTES, RULES, AND REGULATIONS COMMON TO ALL LINES OF INSURANCE

#### A. Insurance Commissioner

- 1. Appointment *Ref: 26-2-102*
- 2. General powers and duties *Ref: 26-2-109 and 110*
- 3. Examinations

Ref: 26-2-116 and 117

4. Orders and hearings

Ref: 16-3-103, 26-2-111 and 112, 26-1-107, 26-2-130

5. Penalties

Ref: 26-1-107, 26-2-112, 26-9-211

### B. Definitions

Ref: 26-1-102; 26-3-101

1. Domestic company

- 2. Foreign company
- 3. Alien company
- 4. Stock and mutual companies and reciprocals
- 5. Reciprocal
- 6. Certificate of authority

#### C. Licensing

- 1. Persons required to be licensed
  - a. Producer Ref: 26-9-207; Reg. Ch. 27, sec 10
  - b. Nonresident Ref: 26-9-208, 215
  - c. Temporary license *Ref: 26-9-210*
- 2. Agent appointment/termination of contract *Ref*: 26-9-213 and 214
- 3. Obtaining a license
  - a. Qualifications

Ref: 26-9-207; Reg. Ch. 27, sec 10

- b. Exemptions/exceptions Ref: 26-9-207; Reg. Ch. 27, sec 10
- c. License denial *Ref: 26-9-211*
- 4. Maintaining a license
  - a. Continuing education Ref: 26-9-231, Reg. Ch. 20
  - b. Change of address Ref: 26-9-207, 26-9-228
  - c. Fees/renewal/reinstatement Ref: 26-9-207; 26-4-101
  - d. License expiration/termination Ref: 26-9-207, 26-9-232
  - e. Suspension or revocation of licenses *Ref: 26-9-211*
  - f. Reporting of actions *Ref: 26-9-216*
  - g. Penalties *Ref: 26-1-107*

#### D. Agent responsibilities

- 1. Fiduciary capacity
  - Ref:26-9-229, Reg. Ch. 46
  - a. Premium accountability
  - b. Separate account requirements
- 2. Commissions and compensation/ charges for extra services Ref: 26-9-212
- Place of business of licensees/display of licenses/records Ref: 26-9-228
- 4. Agency vs. individual licensee

#### E. Unfair trade practices

- 1. Boycott, coercion, intimidation *Ref: 26-13-108*
- 2. Controlled business *Ref: 26-9-226*
- 3. Defamation Ref: 26-13-107
- 4. False advertising Ref: 26-13-103
- F. False financial statements

Ref: 26-13-106

- 1. Fraud
  - Ref: 26-13-201
- 2. Misrepresentation *Ref: 26-13-103*
- 3. Rebates/illegal inducements *Ref: 26-13-110, 112*
- 4. Twisting (Life and AH only) *Ref: 26-13-105*
- 5. Unfair discrimination *Ref: 26-13-109, 112(c)*
- 6. Unfair claims settlement practices *Ref: 26-13-124*
- G. Wyoming Insurance Guaranty Association

Ref: 26-31-103, 26-31-106; 26-42-116(a);

Reg. Ch. 43

H. Consumer privacy regulation

Ref: Reg. Ch. 54

# IV. WYOMING STATUTES, RULES, AND REGULATIONS PERTINENT TO VARIABLE CONTRACTS

A. Separate Accounts for Variable contracts

Ref: 26-16-502; Reg. Ch. 66

B. Marketing of Variable Contracts *Ref: Reg. Ch. 66* 

C. Replacement of Life Insurance Policies

Ref: Reg. Ch. 12

- 1. Purpose
- 2. Definitions
- 3. Exemptions
- 4. Duties of agent and broker
- 5. Duties of replacing insurer

# WYOMING TITLE AGENT - CONTENT OUTLINE

Product Knowledge, Terms, and Concepts

(60 scoreable questions)

#### I. TITLE INSURANCE TERMS AND CONCEPTS

- A. Chain of Title
- B. Closing and Settlement
- C. Commitment
- D. Encumbrances
  - 1. Covenants
  - 2. Conditions
  - 3. Restrictions
- E. Encroachment
- F. Endorsement
- G. Estoppel
- H. Exception
- I. Foreclosure/Forfeiture
- J. Insurer/Underwriter
- K. Mortgagor/mortgagee
- J. Probate
- K. Real Property
- L. Requirements
- M. Risk
- N. Simultaneous issue
- O. Title Defect
- P. Recording
- II. TITLE INSURANCE POLICIES
  - A. Types of Policies

- 1. ALTA Forms
  - a. Owner's
  - b Loan
  - c. Construction Loan
  - d. Leasehold

#### B. Commitment and Policy Provisions

- 1. Covered Risks
- 2. Terms, Conditions, and Stipulations
- 3. Exceptions and Exclusions
- 4. Endorsements
- 5. Subrogation
- 6. Determination of coverage

### C. Standard Exceptions

- 1. Parties in Possession
- 2. Unrecorded Easements
- 3. Survey Matters
- 4. Mechanics' Liens
- 5. Taxes or Assessments

#### III. SEARCH AND EXAMINATION OF TITLE

#### IV. REAL ESTATE OWNERSHIP

#### A. Fee Simple

- 1. Tenants In Common
- 2. Joint Tenants
- 3. Tenancy by Entirety
- B. Leasehold

#### V. RIGHTS AND INTERESTS

#### A. Liens

- 1. Voluntary
  - a. Mortgages
  - b. Uniform Commercial Code
  - c. Assignment of rents and leases
- 2. Involuntary
  - a. Mechanics' Liens
  - b. Internal Revenue Liens
  - c. State Judgment Liens
  - d. Child Support Liens
  - e. State Statutory Liens
  - f. Special assessments
  - g. Real property taxes

#### VI. LEGAL DESCRIPTIONS

- A. Subdivided and Unsubdivided
- B. Section, Township, and Range
- C. Metes and Bounds
- D. Lot and Block

#### VII. METHODS OF TRANSFER/CONVEYANCES

# A. Deeds

- 1. Quitclaim Deeds
- 2. Warranty Deeds
- B. Other Methods
  - 1. Foreclosure
  - 2. Probate
  - 3. Easements

# VIII. Settlement and Closing Procedure

- A. Real Estate Settlement Procedures Act (RESPA)
- B. Insured Closing Protection

### IX. WYOMING INSURANCE LAWS AND REGULATIONS

#### A. Commissioner

1. Insurance Commissioner

- a. General powers and duties *Ref: 26-2-109 and 110*
- b. Examinations

Ref: 26-2-116

c. Orders, hearings and penalties *Ref*: 26-2-111and 112, 26-2-130

d. Penalties

Ref: 26-1-107, 26-2-112

### B. Licensing and agents' legal responsibility

1. Persons required to be licensed

Ref: 26-23-303

2. Qualifications *Ref*: 26-23-316

3. Appointment

Ref: 26-23-316

4. Resident/Nonresident producer

Ref: 26-9-208; 26-23-316

- 5. Payment and acceptance of commissions/fees *Ref*: 26-9-212
- 6. Change of address

Ref: 26-9-207

7. Business entity

Ref: 26-9-206

- 8. License suspension and revocation *Ref: 26-23-321*
- 9. Continuing education *Ref: 26-9-231; Reg.* Ch. 20
- 10. License expiration/renewal/reinstatement *Ref: 26-23-318, 26-9-207, 26-4-101*

#### C. Unfair competition and deceptive practices

- 1. Coercion/Favored Title agent or insurer *Ref: 26-13-108, 26-23-324*
- 2. Miśrepresentation

Ref: 26-23-321(a)(v)

3. Unfair discrimination Ref: Reg. Ch. 33, Sec. 3

4. Defamation

Ref: 26-13-107

- 5. Rebates/illegal inducements *Ref: 26-23-322 and 323*
- 6. Unfair claims practices *Ref*: 26-13-124

#### D. Controlled business/disclosure

Ref: Reg. Chapter 3

E. Insurance Fraud

Ref: 26-13-201 and 202

# X. WYOMING INSURANCE LAWS AND REGULATIONS

A. Maintenance and Retention of Records

Ref: 26-23-308, 26-23-319

B. Form filing

Ref: 26-23-328 through 26-23-330

- C. Rates
  - 1. Filing requirements
    - a. Title Insurance Premiums/Schedules *Ref*: 26-23-325 and 327

# XI. TITLE PRODUCER REGULATION

A. Fiduciary responsibility/Commingling

Ref: 26-9-229, 26-23-314

B. Trust accounts

Ref: 26-9-229; 26-23-314

C. Division of fees and charges

#### Ref: 26-23-323

#### D. Financial records

Ref: 26-23-314

# WYOMING CROP ADJUSTER CONTENT OUTLINE

(60 scoreable questions)

#### I. GENERAL INSURANCE TERMS AND CONCEPTS

- A. Actual cash value
- B. Assignment
- C. Binder
- D. Coinsurance
- E. Hazard
- F. Indemnity
- G. Insurable interest
- H. Insuring Agreement
- I. Limits of Liability
- I. Loss
  - 1. Direct
  - 2. Indirect
- K. Negligence
- L. Occurrence
- M. Peril
- N. Pro-rata liability
- O. Risk
- P. Subrogation
- Q. Tort Law
- R. Crop Hail organizations
- S. Federal Crop Act

#### II. CROP INSURANCE

- A. Policy rates
- B. Coverages available
- C. Policy provisions
  - 1. NCIS general provisions
  - 2. NCIS Special provisions
- D. Liability

#### E. Claim Settlement Practices

- 1. Representative Area
  - a. Site testing
  - b. Standard measures
  - c. Location
- 2. Notice of loss
- 3. Insured's duties
- 4. Agent's duties
- 5. Percentage plan
- 6. Arbitration and appraisal
- 7. Loss payment
- F. Cancellation and nonrenewal
- G. NCIS policies

#### III. MULTIPLE PERIL CROP INSURANCE

# A. Fundamentals of Multiple Peril Crop Insurance MPCI

- 1. Actual Production History (APH)
- 2. Production Reporting
- 3. Acreage Reporting
- 4. Important Dates
- 5. Written Agreements
- 6. High Risk Land

- 7. Actuarial Documents
- 8. Insured Eligibility
- 9. Units

10.

Coverage Levels

11.

Administrative Fees

12.....Life

of the Policy

13.

Yield/Revenue Guarantees.

#### B. Plans of Insurance

- 1. Actual Production History (APH)
  - a. Buy-up Coverage
  - b. Catastrophic Risk Protection Coverage (CAT) Endorsement
- 2. Yield Protection (YP)
- 3. Revenue Protection (RP)
- 4. Group Risk Plan (GRP)
- 5. Group Risk Income Protection (GRIP)
- 6. Livestock Risk Protection (LRP)
- 7. Livestock Gross Margin (LGM)

#### C. Policy Provisions

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

#### D. Claims

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

# IV. WYOMING LAWS, RULES, AND REGULATIONS PERTINENT TO CROP INSURANCE

### A. Insurance Commissioner

1. Appointment *Ref: 26-2-102* 

2. General powers and duties

Ref: 26-2-109 and 110

3. Examinations

Ref: 26-2-116 and 117

4. Orders and hearings

Ref: 16-3-103, 26-2-111 and 112, 26-2-130

5. Penalties

Ref: 26-1-107, 26-2-112, 26-9-211

# B. Licensing

- 1. Persons required to be licensed
  - a. Adjuster

Ref: 26-9-207 and 26-9-219

- b. Limited lines and crop definitions *Ref. 26-9-202*
- c. License denial *Ref: 26-9-211*
- 4. Maintaining a license
  - a. Continuing education *Ref: 26-9-231, Reg. Ch. 20*
  - b. Change of address *Ref: 26-9-207*
  - c. Fees/renewal/reinstatement

Ref: 26-4-101, 26-9-207

- d. License expiration/termination *Ref*: 26-9-207, 26-9-232
- e. Suspension or revocation of licenses
- *Ref:* 26-9-211 f. Penalties *Ref:* 26-1-107
- C. Unfair Claims Settlement practices

Ref: 26-13-124 and 26-13-201

# WYOMING CREDIT PRODUCER CONTENT OUTLINE

(60 scoreable questions)

#### I. INSURANCE TERMS AND CONCEPTS

- A. Actual cash value
- B. Exposure
- C. Hazard
- D. Indebtedness
- E. Indemnity
- F. Insurable interest
- G. Insurance
- H. Loss
- I. Peril
- J. Proximate cause
- K. Risk
- L. Waiver and estopple

#### II. CONTRACTS

### A. Requirements of forming a contract

- 1. Offer and acceptance
- 2. Consideration
- 3. Competent parties
- 4. Legal purpose

### B. Warranties and representations

### C. Types of contracts

- 1. Formal and informal
- 2. Unilateral and bilateral
- 3. Executory and executed contracts
- 4. Express and implied

#### D. Features of an insurance contract

- 1. Contract of adhesion
- 2. Conditional
- 3. Personal
- 4. Aleatory
- 5. Unilateral

#### III. CREDIT INSURANCE

#### A. Types of Credit Insurance

- 1. Consumer credit insurance
  - a. Credit life
  - b. Credit disability
  - c. Credit unemployment
- 2. Credit property
- 3. Involuntary unemployment
- 4. Mortgage life
- 5. Mortgage guaranty
- 6. Mortgage disability
- 7. Guaranteed automobile protection
- 8. Other forms of credit insurance
- B. Credit Insurance

1. Definitions

Ref: 26-21-102

a. Creditor

b. Debtor

c. Indebtedness

2. Forms of credit life and disability

Ref: 26-21-103

3. Amounts of credit life or disability insurance *Ref: 26-21-104 and 105* 

4. Term of insurance

Ref: 26-21-106

5. Provisions, evidence of coverage, and disclosure

Ref: 26-21-107

6. Premiums and refunds

Ref: 26-21-109

7. Choice of insurer

Ref: 26-13-118, 26-21-114

8. Claims procedures

Ref: 26-21-113

9. Refunds

Ref: Reg. Ch. 52, Sec. 7

10. Prohibited transactions *Ref: Reg. Ch. 52, Sec. 8* 

#### C. Group policies

1. Group eligibility

Ref: 26-17-104, 111 to 114, 121, 26-19-102(s)(vi), 26-19-107

- 2. Group policy provisions
  - a. Grace period
  - b. Incontestability
  - c. Entire contract
  - d. Conditions to require evidence of insurability
  - e. Certificate of insurance

#### D. Guaranteed Automobile Protection Insurance

# IV. WYMOING LAWS, RULES AND REGULATIONS COMMON TO ALL LINES OF INSURANCE

#### A. Insurance Commissioner

1. Appointment

Ref: 26-2-102

2. General powers and duties *Ref: 26-2-109 and 110* 

3. Examinations

Ref: 26-2-116 and 117

4. Orders and hearings

Ref: 16-3-103, 26-2-111 and 112, 26-1-107, 26-2-130

5. Penalties

Ref: 26-1-107, 26-2-112, 26-9-211

#### B. Definitions

Ref: 26-1-102; 26-3-101, 26-3-105 , 26-29-201,

210

- 1. Domestic company
- 2. Foreign company
- 3. Alien company
- 4. Stock and mutual companies and reciprocals
- 5. Reciprocal

- 6. Fraternal benefit society
- 7. Certificate of authority
- 8. Authorized vs. unauthorized insurers

#### C. Licensing

- 1. Persons required to be licensed
  - a. Producer/business entity Ref: 26-9-203, 26-9-206, 26-9-207, 26-29-233
  - b. Producer acting as broker Ref: 26-1-102, 26-9-224 and 225
  - c. Consultant Ref: 26-9-220, Reg. Ch. 18, 26-9-231
  - d. Limited lines Ref: 26-9-202
  - e. Surplus lines broker Ref: 26-9-208, 26-11-103, 26-11-112
  - f. Nonresident Ref: 26-9-208, 215, 230
  - g. Temporary license Ref: 26-9-210
- 2. Agent appointment/termination of contract Ref: 26-9-213 and 214
- 3. Obtaining a license
  - a. Qualifications Ref: 26-9-206, Reg. Ch. 18
  - b. Exemptions/exceptions Ref: 26-9-204, 26-9-209
  - c. License denial Ref: 26-9-211
- 4. Maintaining a license
  - a. Continuing education Ref: 26-9-231, Reg. Ch. 20
  - b. Change of address Ref: 26-9-207, 26-9-228
  - c. Fees/renewal/reinstatement Ref: 26-9-207; 26-4-101
  - d. License expiration/termination Ref: 26-9-207, 26-9-232
  - e. Suspension or revocation of licenses Ref: 26-9-211
  - f. Reporting of actions Ref: 26-9-216
  - g. Penalties Ref: 26-1-107

### D. Producer responsibilities

1. Fiduciary capacity Ref: 26-9-229, Reg. Ch. 46

- a. Premium accountability
- b. Separate account requirements 2. Commissions and compensation
- Ref: 26-9-212 3. Place of business of licensees/display of
- licenses/records Ref: 26-9-228
- 4. Agency vs. individual licensee

### E. Unfair trade practices

- 1. Boycott, coercion, intimidation Ref: 26-13-108
- 2. Controlled business Ref: 26-9-226
- 3. Defamation

- Ref: 26-13-107
- 4. False advertising Ref: 26-13-103, 104
- 3. False financial statements Ref: 26-13-106
- 6. Fraud

Ref: 26-13-201 and 202

- 7. Misrepresentation Ref: 26-13-103
- 8. Rebates/illegal inducements Ref: 26-13-110, 112
- 9. Unfair discrimination Ref: 26-13-109, 112(c)
- 10. Twisting (Life and AH only) Ref: 26-13-105
- 11. Unfair claims settlement practices Ref: 26-13-124
- F. Wyoming Insurance Guaranty Association Ref: 26-31-103, 26-31-106; 26-42-116(a); Reg. Ch. 43
- G. Consumer privacy regulation Ref: Reg. Ch. 54

### WYOMING CROP PRODUCER -**CONTENT OUTLINE**

(60 scoreable questions)

#### **GENERAL INSURANCE TERMS AND CONCEPTS**

- A. Actual cash value
- B. Assignment
- C. Binder
- D. Coinsurance
- E. Hazard
- F. Indemnity
- G. Insurable interest
- H. Insuring Agreement
- I. Limits of Liability
- Loss Ι.
  - 1. Direct
  - 2. Indirect
- K. Negligence
- L. Occurrence
- M. Peril
- N. Pro-rata liability
- O. Risk
- P. Subrogation
- Q. Tort Law
- R. Crop Hail organizations
- S. Federal Crop Act

#### II. CROP INSURANCE

- A. Policy rates
- B. Coverages available
- C. Policy provisions
  - 1. NCIS general provisions
  - 2. NCIS Special provisions
- D. Liability

#### E. Claim Settlement Practices

- 1. Representative Area
  - a. Site testing

- b. Standard measures
- c. Location
- 2. Notice of loss
- 3. Insured's duties
- 4. Agent's duties
- 5. Percentage plan
- 6. Arbitration and appraisal
- 7. Loss payment
- F. Cancellation and nonrenewal
- G. NCIS policies

#### III. MULTIPLE PERIL CROP INSURANCE

# A. Fundamentals of Multiple Peril Crop Insurance MPCI

- 1. Actual Production History (APH)
- 2. Production Reporting
- 3. Acreage Reporting
- 4. Important Dates
- 5. Written Agreements
- 6. High Risk Land
- 7. Actuarial Documents
- 8. Insured Eligibility
- 9. Units
- 10.

Coverage Levels

11.

Administrative Fees

12. .....Life

of the Policy

13.

Yield/Revenue Guarantees

#### B. Plans of Insurance

- 1. Actual Production History (APH)
  - a. Buy-up Coverage
  - b. Catastrophic Risk Protection Endorsement

#### (CAT)

- 2. Yield Protection (YP)
- 3. Revenue Protection (RP)
- 4. Group Risk Plan (GRP)
- 5. Group Risk Income Protection (GRIP)
- 6. Livestock Risk Protection (LRP)
- 7. Livestock Gross Margin (LGM)

#### C. Policy Provisions

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

#### D. Claims

- 1. Covered Perils
- 2. Loss Reporting Requirements
- 3. Duties after a Loss

# IV. WYOMING LAWS, RULES, AND REGULATIONS PERTINENT TO CROP INSURANCE

#### A. Insurance Commissioner

- 1. Appointment
  - Ref: 26-2-102
- 2. General powers and duties Ref: 26-2-109, 26-2-110, 26-9-206

- 3. Examinations
  - Ref: 26-2-116 and 117
- 4. Orders and hearings
  - Ref: 16-3-103, 26-2-111 and 112, 26-2-130
- 5. Penalties

Ref: 26-1-107, 26-2-112, 26-9-211

#### B. Licensing

- 1. Persons required to be licensed
  - a. Producer/business entity Ref: 26-9-203, 26-9-206, 26-9-207
  - b. Limited lines and crop definitions *Ref*: 26-9-202
  - c. Nonresident license *Ref: 26-9-208 and 215*
  - d. Temporary license *Ref: 26-9-210*
- 2. Agent appointment/termination of contract *Ref: 26-9-213 and 214*
- 3. Obtaining a license
  - a. Qualifications *Ref: 26-9-206*
  - b. Exemptions/exceptions *Ref: 26-9-204, 26-9-209*
  - c. License denial *Ref: 26-9-211*
- 4. Maintaining a license
  - a. Continuing education Ref: 26-9-231, Reg. Ch. 20
  - b. Change of address
    - Ref: 26-9-207 and 26-9-228
  - c. Fees/renewal/reinstatement Ref: 26-9-207, 26-4-101
  - d. License expiration/termination *Ref: 26-9-207, 26-9-232*
  - e. Suspension or revocation of licenses *Ref*: 26-9-211
  - f. Reporting of actions

    \*Ref: 26-9-216
  - g. Penalties *Ref: 26-1-107*

#### C. Producer responsibilities

- 1. Fiduciary capacity
  - Ref: 26-9-229, Reg. Ch. 31 and Ch. 46
  - a. Premium accountability
  - b. Separate account requirements
- 2. Commissions and compensation *Ref.* 26-9-212
- 3. Place of business of licensees/display of licenses/records *Ref*: 26-9-228
- 4. Agency vs. individual licensee

## D. Unfair trade practices

- 1. Boycott, coercion, intimidation *Ref: 26-13-108*
- 2. Controlled business *Ref*: 26-9-226
- 3. Defamation Ref: 26-13-107
- 4. Misrepresentation and false advertising *Ref: 26-13-103*
- 5. False financial statements

Ref: 26-13-106

- 6. Fraud
  - Ref: 26-13-201 and 202
- 7. Rebates/illegal inducements Ref: 26-13-110, 26-13-111, 26-13-112
- 8. Unfair discrimination *Ref: 26-13-109 and 26-13-112*
- 9. Unfair claims settlement practices *Ref: 26-13-124, Reg. Ch. 33*