



PSI licensure: certification
 3210 E Tropicana
 Las Vegas, NV 89121
 www.psiexams.com



STATE OF OREGON



INSURANCE DIVISION CANDIDATE INFORMATION BULLETIN

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Please refer to our website to check for the most updated information at www.psiexams.com

EXAMINATIONS BY PSI

This Candidate Information Bulletin provides you with information about the examination and application process for insurance licensing in the State of Oregon.

The Oregon Insurance Division has contracted with PSI to conduct the examination program. PSI provides examinations through a network of computer examination centers in Oregon. PSI works closely with the State to be certain that examinations meet local as well as national requirements in basic principles and examination development standards.

The Oregon Insurance Division will begin using State Based Systems (SBS) effective May 7, 2012. With the SBS implementation we will take the opportunity to implement several NAIC uniformity initiatives as well as the opportunity to streamline many of our processes. SBS also provides a wide array of online tools that allow you to submit, view and print license information on a 24/7 basis. For more information on changes affecting individual and business entity licensing, see <http://www.statebasedsystems.com/ORAnnouncement.pdf>.

EXAMINATION AND LICENSURE REQUIREMENTS

All candidates must complete the required hours of prelicensure education. You are required to have, in your possession, a valid school Certificate of Completion before contacting PSI to register and schedule for an examination. This certificate must have a valid school code. **THIS CERTIFICATE EXPIRES ONE YEAR TO THE DAY FROM THE DATE IT IS ISSUED. CANDIDATES MUST PASS THE EXAMINATION AND APPLY FOR LICENSURE BEFORE THAT EXPIRATION DATE.**

General Lines Insurance Adjuster, Health Insurance, Adjuster, and Surplus Lines Insurance Producer are the **ONLY** examinations that does not require verification.

Upon passing the examination, the candidate must complete electronic fingerprints, and submit a completed license application to the Oregon Insurance Division.

Oregon Insurance Division
Phone: 503.947.7981
Fax: 503.378.4351
Email: dcbs.insmail@state.or.us
Web site: www.insurance.oregon.gov

Upon approval of licensure, your status will be posted on the division's website:
www.insurance.oregon.gov/producer/agent.html

Fingerprinting Note: ALL applicants must provide a set of fingerprints to the Oregon Insurance Division for the purpose of conducting a state and national fingerprint-based criminal history record.

You must be electronically fingerprinted at one of PSI Oregon sites, during regular testing hours, on the day of your examination. The prints will be forwarded electronically to the appropriate review agencies. You will pay the fingerprinting fee at the test site on the day of testing.

The \$59.50 fee, is payable by money order, cashier's check, company check, VISA or MasterCard. This payment includes the State processing fee of \$44.50, and the PSI processing fee of \$15.00. Please note: this process may take up to 4 weeks. Ink cards will not be accepted by the Division.

If you have an existing, valid Oregon Insurance License and are testing for another Class of Insurance, you do NOT need to be fingerprinted. Prints expire six months from the date you are printed.

Candidates do not need to be fingerprinted:

- If you have an existing, valid Oregon Insurance License and are testing for another Class of Insurance.

PRELICENSING EDUCATION REQUIREMENTS

Prelicensing education training must be completed before taking the required examination. Resident producer license candidates must obtain training specific to the class for which they wish to be licensed (see chart below).

| License Type | Minimum Hours Required |
|----------------|------------------------|
| Life | 20 hours |
| Property | 20 hours |
| Casualty | 20 hours |
| Personal Lines | 20 hours |
| Health | 20 hours |

Prelicensing education providers. A list of approved prelicensing training schools is available on the Division's Web site at www.insurance.oregon.gov.

Certificate of Completion. Once you complete a prelicensing course, the course provider will issue you a Certificate of Completion. The certificate is valid for one year. You must bring the certificate with you to the test center on the day of the examination.

Waivers and exemptions. Prelicensing education is not required for:

- Adjusters and consultants.
- Surplus Lines examination.
- Life, Health, or Life and Health Producer license applicants holding the Chartered Life Underwriter (CLU) designation. Verification of designation must be submitted to the Division with your license application.
- Property and Casualty Producer license applicants holding the Chartered Property Casualty Underwriter (CPCU) designation. Verification of designation must be submitted to the Division with your license application.

You may contact the Division with questions about waivers. If a waiver is issued, you must bring the **original** waiver letter with you to the test center on the day of the examination.

Relocating to Oregon. If you were previously licensed in another state, you need not complete any education or examination requirements if you are applying for the same lines authority and your application is received no



more than 90 days after the cancellation of your license in the other state and the establishment of your Oregon residency.

PRODUCER LICENSE

Generally, to qualify to receive an Oregon resident producer license, you must:

- Be at least 18 years old.
- Be a resident of, or maintain a place of business in, Oregon.
- Complete any necessary prelicensing education requirements.
- Pass the appropriate license exam(s), if required.

All applicants for an initial resident license will need to submit the "Criminal Records Request" form, the Individual Insurance License application form, electronic fingerprints, and the correct fee to cover license, application, and background check fees.

Surplus lines producers must also be licensed for property and casualty and take a surplus lines exam. The following table shows the producer license classes in Oregon and the series number of the required exam.

| Class of Insurance | Exam Series |
|-------------------------|-------------|
| Life | 12-01 |
| Health | 12-02 |
| Life and Health* | 12-03 |
| Property and Casualty** | 12-04 |
| Property | 12-12 |
| Casualty | 12-13 |
| Personal Lines | 12-14 |
| Surplus Lines | 12-05 |
| Credit | None |
| Credit Life | None |
| Surety | None |
| Title | None |
| Trip Travel | None |

**Those wishing to apply for both Life and Health licenses at the same time may wish to take this combined exam.*

***Property and Casualty is equivalent to Property, Casualty, Marine and Transportation, Surety.*

In addition to holding a current license in the correct line of insurance, producers who wish to sell insurance must also be employed with or under contract to an authorized insurer or licensed business entity. Producers who are not employed with or under contract to an insurer or business entity retain their licenses but may not transact insurance.

ADJUSTER LICENSE

Adjuster license applicants must:

- Be a resident of, or maintain a place of business in, Oregon.
- Pass the appropriate license exam as required by statute.

| Class of Insurance | Exam Series |
|--------------------|-------------|
| Health | 12-06 |
| General Lines | 12-07 |
| Crop | 12-15 |

After you receive your license, you may begin to adjust insurance claims. If you are employed by or contracted with a licensed adjusting firm or corporation, a Notice of Affiliation (Form 440-2139) must be filed with the Division within 30 days.

CONSULTANT LICENSE

Generally, to qualify for an Oregon resident consultant license, you must:

- Be a resident of, or maintain a place of business in, Oregon.
- Pass the consultant's examination required for the particular class of insurance. The examination is waived for Oregon Resident Agents in that class of insurance.
- Have five years of experience in the insurance business or equivalent educational qualifications.
- Submit a current certification of errors and omissions coverage with limits of at least \$500,000.

The following table shows the consultant license classes in Oregon and the series number of the required examination.

| Class of Insurance | Exam Series |
|--------------------|-------------|
| Life | 12-08 |
| Health | 12-09 |
| Life and Health | 12-10 |
| General Lines | 12-11 |

After you receive your license, you may begin working as a consultant. If you are employed by or contracted with any licensed consulting firm or corporation that employs that firm, a Notice of Affiliation (Form 440-2139) must be filed with the Division within 30 days.

BUSINESS ENTITY LICENSE

A Business Entity License is required of any firm or corporation transacting insurance through an office in Oregon. The business must be properly filed with the Secretary of State's Corporation Division before applying for the insurance license. Resident firms and corporations should obtain the license for their principal Oregon location and provide the Division with the address and location of each branch office.

Business entities must submit either the NAIC Business Entity Application or the Oregon Business Entity Application (Form 440-3001).

After issuance of the license, a firm or corporation can transact insurance upon the date of contract with an authorized insurer, and only through an affiliated individual.

The business entity must file a Notice of Affiliation (Form 440-2139) with the Division within 30 days.

VARIABLE LIFE INSURANCE LICENSE

A Variable Life Insurance license is required before an agent may sell, solicit or negotiate a variable contract. To earn this license, you must pass either exam Series 6 or 7 given by the National Association of Securities Dealers (NASD). In addition, you must be registered with an Oregon securities dealer.



To obtain the Variable Life Insurance license, check the appropriate box on your application form. You must include proof of passing one of the above NASD exams with your application and proof of registration to an Oregon securities dealer.

NONRESIDENT LICENSE REQUIREMENTS

Nonresidents can be licensed to transact insurance in Oregon as producers, adjusters and consultants. Licenses are issued to individuals, firms or corporations. If you are already a licensed agent or broker in your home state, you are exempt from the preclicensing education and examination requirements. You may only conduct your insurance business as an appointed representative of an insurer in Oregon even though licensed as a broker in your home state. Brokering is not permitted in Oregon.

Producers should submit either the NAIC Business Entity Application or the Oregon Individual Insurance License Application (Form 440-3000).

Business entities must obtain a nonresident business entity license before they may transact insurance in any manner in Oregon. They should obtain the license for their principal location in their home state and provide the Division with the address of each branch office in the home state that will do business in Oregon. If the business has offices in other states that will transact insurance in Oregon, those offices must apply for separate licenses. Producer business entities may submit either the NAIC Business Entity Application or the Oregon Business Entity Application (Form 440-3001). Adjuster and consultant business entities may submit the Oregon Business Entity Application (Form 440-3001).

EXAMINATION REGISTRATION AND SCHEDULING PROCEDURES

All questions and requests for information should be directed to PSI.

PSI licensure:certification
3210 E Tropicana
Las Vegas, NV 89121
(800) 733-9267 • Fax (702) 932-2666
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Examination fees may be found on the registration form found at the end of this Candidate Information Bulletin. REGISTRATION FEES ARE NOT REFUNDABLE OR TRANSFERABLE. REGISTRATION FEES EXPIRE AFTER ONE YEAR OF REGISTERING.

- All eligibilities are valid for 1 year from the date on the Certificate of Completion. If you do not pass the examination(s) within the 1 year period, you must retake the Preclicensing Education Courses.
- You may take examinations on an unlimited basis during the 1 year period.
- English as a Second Language (ESL) candidates must call PSI at (800) 733-9267 to schedule for their examination, if they wish to receive additional time. Please do not schedule online, as you will not receive the additional time.

INTERNET SCHEDULING

For the fastest and most convenient test scheduling process, PSI recommends that candidates register for their exams using the Internet. A valid credit card (Visa, MasterCard, American Express or Discover) is required to register via the Internet. Candidates register online by accessing PSI's registration website at www.psiexams.com. Internet registration is available 24 hours a day. In order to register by Internet, complete the steps below.

1. Log onto PSI's website and complete the associated registration form online and submit your information to PSI via the Internet.
2. Upon completion of the online registration form, you will be given the available exam dates and locations for scheduling your examination. Select your desired testing date

TELEPHONE SCHEDULING

The second fastest method of scheduling is via the telephone with PSI's Interactive Voice Response system (IVR) during non-business hours or through live registrars during business hours. A valid credit card (Visa, MasterCard, American Express or Discover) is required to register via telephone.

Complete the Examination Registration Form, including your credit card number and expiration date, so that you will be prepared with all of the information needed to register by telephone.

Call (800) 733-9267, 24 hours a day and register using the Automated Registration System. Otherwise, PSI registrars are available Monday through Friday between 4:30 am and 7:00 pm, and Saturday-Sunday between 6:00 am and 2:30 pm, Pacific Time, to receive the information listed on your Examination Registration Form and to schedule your appointment for the examination.

CANCELING AN EXAMINATION APPOINTMENT

You may cancel and reschedule an examination appointment without forfeiting your fee if your *cancellation notice is received 2 days before the scheduled examination date*. For example, for a Monday appointment, the cancellation notice would need to be received on the previous Saturday. You may call PSI at (800) 733-9267. Please note that you may also use the automated system, using a touch-tone phone, 24 hours a day in order to cancel and reschedule your appointment.

Note: A voice mail message is not an acceptable form of cancellation. Please use the PSI Website, automated telephone system (IVR), or call PSI and speak to a Customer Service Representative.



SCHEDULING A RE-EXAMINATION

It is not possible to make a new examination appointment on the same day you have taken an examination; this is due to processing and reporting scores. A candidate who tests unsuccessfully on a Wednesday can call the next day to schedule the examination. In order to retest, you must re-register following the steps for registration and scheduling as outlined earlier. You may re-register over the Internet, telephone or by mail.

MISSED APPOINTMENT OR LATE CANCELLATION

Your registration will be invalid, you will not be able to take the examination as scheduled, and you will forfeit your examination fee, if you:

- Do not cancel your appointment 2 days before the schedule examination date;
- Do not appear for your examination appointment;
- Arrive after examination start time;
- Do not present proper identification when you arrive for the examination.

SPECIAL EXAMINATION ARRANGEMENTS

All examination centers are equipped to provide access in accordance with the Americans with Disabilities Act (ADA) of 1990, and every reasonable accommodation will be made in meeting a candidate's needs. Applicants with disabilities or those who would otherwise have difficulty taking the examination must fill out the form at the end of this Candidate Information Bulletin and fax to PSI (702) 932-2666. This form also includes out-of-state testing requests.

EXAMINATION SITE CLOSING FOR AN EMERGENCY

In the event that severe weather or another emergency forces the closure of an examination site on a scheduled examination date, your examination will be rescheduled. PSI personnel will attempt to contact you in this situation. However, you may check the status of your examination schedule by calling (800) 733-9267. Every effort will be made to reschedule your examination at a convenient time as soon as possible. You may also check our website at www.psiexams.com.

SOCIAL SECURITY NUMBER CONFIDENTIALITY

PSI will use your social security number only as an identification number in maintaining your records and reporting your examination scores to the state. A Federal law requires state agencies to collect and record the social security numbers of all licensees of the professions licensed by the state.

EXAMINATION SITE LOCATIONS

The following are the examination centers where you may take the Oregon Insurance Licensing Examination(s).

Baker City

2101 Main Street, #203
Baker City, OR 97814

From I-84 take Exit 304 onto Campbell Street. On Campbell Street go 1 mile to Main Street, turn left. Test site is a 1/4 of a mile on right side, in a brick building before Broadway in the Basch Sage Mini Mall. Enter from Broadway, go upstairs take a left to the end of hall to Room 203.

Bend

325 NW Vermont Pl, #106
Bend, OR 97701

From US-97 going North, take the Revere Ave exit and take a left at the traffic signal. Go one block West to Wall Street and turn left at the traffic light. Continue South on Wall Street for approximately 1/2 mile and turn right onto NW Vermont Pl. The PSI Test Center is the first building on the left.

From US-97 going South, take the Revere Ave exit and go straight at the traffic light. Continue heading South on Wall Street for approximately 1/2 mile and turn right onto NW Vermont Pl. The PSI Test Center is the first building on the left.

Eugene

1955 Empire Park Drive, Suite #1
Eugene, OR 97402

From the Beltline Hwy West, take the OR-99 N exit and turn right. Watch for the stoplight at Barger Drive. Turn right onto Barger Drive, then immediately turn left on Empire Park Dr. Take a left into the parking lot. Site is on the corner of OR-99 N and Barger Drive (Site is in the Edward Jones Investment Building). (There is a Subway on the corner).

Independence

4901 Airport Rd
Independence State Airport
Independence, OR 97351

Take I-5 to exit 260A for OR-99E BUS S/Salem Expy and follow, then taking a slight left onto Commercial St NE. Turn right on Marion St NE continuing onto OR-22W/Marion St. Bridge. Follow OR-22W for 5 miles, then turn left onto OR-51S/Independence Hwy. Turn right onto Polk St and continue onto Hoffman Rd. Turn right onto Airport Rd.

Medford

1236 A North Riverside Ave
Medford, OR 97501

From I-5 going North, take the Barnett Street off ramp and turn left. Turn right on Riverside Ave, and go approximately 3 miles. The site will be on the right hand side.

From I-5 going South, take the North exit (#30) and turn right and follow signs to "City Center". Pass McAndrews, and turn left on Manzanita. This dead ends at Riverside. Turn left on Riverside, go one block and site will be on the right hand side.



Portland
205 Business Center, Suite 201
8383 NE Sandy Blvd
Portland, OR 97220

Coming North on I-205: Take the Killingsworth exit. Stay to the left and travel through the first light. PSI is on the right-hand side in the business building across from the Groto. If you get to NE 82nd Ave., you have gone too far. We are on the 2nd floor which seems to be the 1st floor when entering the building from Sandy Blvd and are the first door on the right. There is signage on the door to our office.

Coming South on I-205: Take the Sandy Blvd exit. Stay in the right-hand lane and turn right at signal. Come up to the next signal (Sandy Blvd) and turn right again. PSI is on the right-hand side in the business building across from the Groto. If you get to NE 82nd Ave., you have gone too far. We are on the 2nd floor which seems to be the 1st floor when entering the building from Sandy Blvd and are the first door on the right. There is signage on the door to our office.

Coming East on Sandy Blvd: Just past NE 82nd Ave. across from the Groto is the business building that PSI is in. We are on the 2nd floor which seems to be the 1st floor when entering the building from Sandy Blvd and are the first door on the right. There is signage on the door to our office.

Coming West on Sandy Blvd: Just past Prescott St. and across from the Groto is the business building that PSI is in. We are on the 2nd floor which seems to be the 1st floor when entering the building from Sandy Blvd and are the first door on the right. There is signage on the door to our office.

Coming South on 82nd Ave: Turn right on Sandy Blvd. PSI is in the business building across from the Groto. We are on the 2nd floor which seems to be the 1st floor when entering the building from Sandy Blvd and are the first door on the right. There is signage on the door to our office.

Coming North on 82nd Ave: Turn left on Sandy Blvd. PSI is in the business building across from the Groto. We are on the 2nd floor which seems to be the 1st floor when entering the building from Sandy Blvd and are the first door on the right. There is signage on the door to our office.

Additionally, PSI has examination centers in many other regions across the United States. You may take this examination at any of these locations by calling (800) 733-9267. You will need to speak with a Customer Service Rep to schedule outside of Oregon.

REPORTING TO THE EXAMINATION SITE

On the day of the examination, you should arrive 30 minutes before your appointment. This extra time is for sign-in, identification, and familiarizing you with the examination process. *If you arrive late, you may not be admitted to the examination site and you will forfeit your examination registration fee.*

REQUIRED IDENTIFICATION AT EXAMINATION SITE

- **You must provide 2 forms of identification.** One must be a VALID form of government-issued identification (driver's license, state ID, passport, military ID) which bears your signature and has your photograph. Also acceptable is an interim state driver's license card or an interim state ID card. The second ID must have your signature and preprinted legal name. All identification provided must match the name on the registration form.



- **You must provide your valid school Certificate of Completion.** This certificate must display a valid school code. (If you have a waiver from the state, please provide the original waiver letter at the test center on the day of testing.) **THE CERTIFICATE OF COMPLETION EXPIRES ONE YEAR TO THE DAY FROM THE DATE IT IS ISSUED. AN ELECTRONIC VERSION OR HARD COPY WILL BE ACCEPTED.**

Crop Insurance Adjuster, General Lines Insurance Adjuster, Health Insurance Adjuster, and Surplus Lines Insurance Producer are the ONLY examinations that do not require verification.

- This Certificate of Completion must also be presented for a retake examination.

If you cannot provide the required identification, you must call (800) 733-9267 at least 3 weeks prior to your scheduled appointment to arrange a way to meet this security requirement.

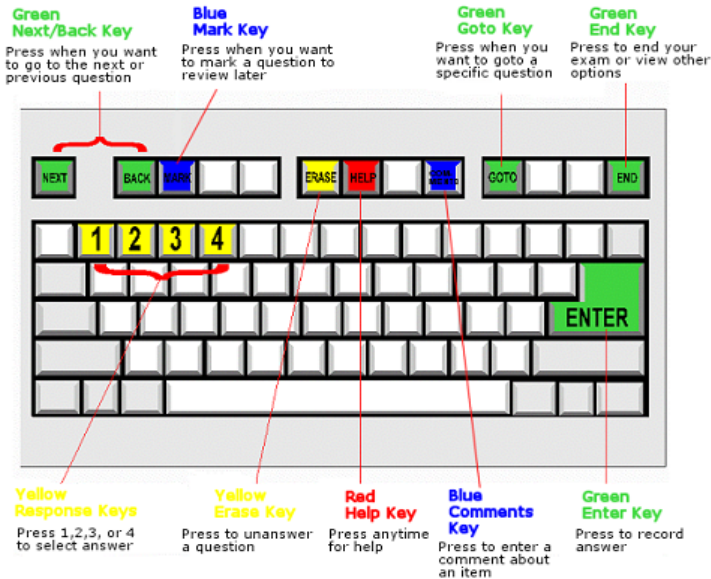
SECURITY PROCEDURES

The following security procedures will apply during the examination:

- NO conversing or any other form of communication among candidates is permitted once you enter the examination area.
- Please be advised that children, cell phones, pagers, cameras, programmable electronic devices and recording devices of any kind are NOT allowed to enter PSI testing centers. Additionally, **NO personal items are to enter the testing centers.** PSI will not be responsible for any personal items, and suggests that you leave such items in another safe place, of your choosing.
- Only non-programmable calculators that are silent, battery-operated, do not have paper tape printing capabilities, and do not have a keyboard containing the alphabet will be allowed in the examination site.
- No smoking, eating, or drinking will be allowed at the examination site.
- You may not exit the building during the examination.
- Copying or communicating examination content is a violation of PSI security policy and the State Law. Either one may result in the disqualification of examination results and may lead to legal action.

TAKING THE EXAMINATION BY COMPUTER

Taking the PSI examination by computer is simple. You do not need any computer experience or typing skills. You will use fewer keys than you use on a touch-tone telephone. All response keys are colored and have prominent characters. An illustration of the special keyboard is shown here. You may also use the mouse.



IDENTIFICATION SCREEN

You will be directed to a semiprivate testing station to take the examination. When you are seated at the testing station, you will be prompted to confirm your name, identification number, and the examination for which you are registered.

TUTORIAL

Before you start your examination, an introductory tutorial to the computer and keyboard is provided on the computer screen. The time you spend on this tutorial (up to 15 minutes) DOES NOT count as part of your examination time. Sample questions are included following the tutorial so that you may practice using the keys, answering questions, and reviewing your answers.

One question appears on the screen at a time. During the examination, minutes remaining will be displayed at the top of the screen and updated as you record your answers.

EXAMINATION QUESTION EXAMPLE

During the examination, you should press 1, 2, 3, or 4 to select your answer or press "MARK" to mark it for later review. You should then press "ENTER" to record your answer and move on to the next question. A sample question display follows:



IMPORTANT: After you have entered your responses, you will later be able to return to any question(s) and change your response, provided the examination time has not run out.

EXPERIMENTAL ITEMS

In addition to the number of questions per examination, a small number of five to ten "experimental" questions may be administered to candidates during the examinations. These questions will not be scored and the time taken to answer them will not count against examination time. The administration of such non-scored experimental questions is an essential step in developing future licensing examinations.

EXAMINATION REVIEW

PSI, in cooperation with the Oregon Insurance Division, will be consistently evaluating the examinations being administered to ensure that the examinations accurately measure competency in the required knowledge areas. While taking the examination, examinees will have the opportunity to provide comments on any questions, by using the comments key on the keyboard. These comments will be analyzed by PSI examination development staff. PSI does not respond to individuals regarding these comments, all substantive comments are reviewed. **This is the only review of examination materials available to candidates.**

SCORE REPORTING

In order to receive a passing score on each examination, you must correctly answer 70% of the questions available. Your score will be given to you immediately following completion of the examination. The following summary describes the score reporting process:

- **On paper** - an official score report will be printed at the examination site.
 - If you **pass**, you will immediately receive a passing score report.
 - If you **do not pass**, you will receive a failing score report with a diagnostic report indicating your strengths and weaknesses by examination type. Registration forms for submittal to PSI to retake the examination will be available at the examination site.

DUPLICATE SCORE REPORTS

You may request a duplicate score report after your examination by emailing scorereport@psionline.com or by calling 800-733-9267.

TIPS FOR PREPARING FOR YOUR LICENSE EXAMINATION

The following suggestions will help you prepare for your examination.

- Planned preparation increases your likelihood of passing.
- Start with a current copy of this Candidate Information Bulletin and use the examination content outline as the basis of your study.
- Read study materials that cover all the topics in the content outline.
- Take notes on what you study. Putting information in writing helps you commit it to memory and it is also an excellent business practice. Underline or highlight key ideas that will help with a later review.
- Discuss new terms or concepts as frequently as you can with colleagues. This will test your understanding and reinforce ideas.
- Your studies will be most effective if you study frequently, for periods of about 55 to 60 minutes. Concentration tends to wander when you study for longer periods of time.

EXAMINATION CONTENT OUTLINES

The following outlines describe the content of each of the Oregon Insurance Examinations. These outlines are the basis of the examination. Each examination will contain questions about the subjects in its outline.

The percentages indicate the relative weight assigned to each part of the examination. For example, if a section has 10 percent assigned, 6 questions will be drawn from it on a 60- question examination, 10 on a 100-question examination, and 15 on a 150-question examination.

Sections 1.0 and 2.0 (Insurance Regulation and General Insurance) are common to many of the examinations. Details of these sections appear only once, immediately below.

Note, however, that the section weights differ by examination. Similarly, combination examinations contain all of the content of the single-line examinations they combine and you are referred to the single-line outlines for details. Refer to the outline of the examination you plan to take for the individual section weights.

LAWS AND REGULATIONS EXAMINATION SERIES 12-00

50 questions - 1 hour time limit

Insurance Regulation 60%

Licensing

Purpose

Process (ORS 744.058, .059, .062)

Types of licensees

Producers (ORS 744.052, .053, 731.104)

Consultants (ORS 744.605, .609, .626; OAR 836-071-0150)

Adjusters (ORS 744.531)

Nonresidents (ORS 744.063)

Temporary (ORS 744.073)

Maintenance and duration

Renewal and nonrenewal (ORS 744.072, .074; OAR 836-071-0146)

Continuing education requirements (ORS 744.072(4); OAR 836-071-0215 to 0250)

Reinstatement (ORS 744.018, .072(6))

Assumed business name (ORS 744.028(2), .068)

Change of address or telephone number (ORS 744.028(1), .068)

Reporting of actions (ORS 744.089)

Disciplinary actions

Cease and desist orders (ORS 731.252)

License probation, suspension, revocation or refusal to issue or renew (ORS 744.074)

Civil penalty (ORS 731.988)

Criminal penalty (ORS 731.992)

State regulation

Director's enforcement authority (ORS 731.256)

Director's inquiries (ORS 731.296)

Company regulation

Producer appointment (ORS 744.078)

Termination of appointment (ORS 744.079, .081)

Unfair claim settlement practices (ORS 746.230; OAR 836-080-0205 to 0250)

Producer regulation

Fiduciary and trust account responsibilities (ORS 744.083; OAR 836-074-0020 to 0050)

Place of business/records maintenance (ORS 744.068)

Controlled business (ORS 746.065, .160)

Commissions (ORS 744.076, .077)

Fees (ORS 744.076, .077; OAR 836-071-0260 to 0277)

Unfair trade practices

Misrepresentation (ORS 746.075, .100)

False advertising (ORS 746.110; OAR 836-080-0155)

Rebating (ORS 746.045)

Unfair discrimination (ORS 746.015; OAR 836-081-0005, 0010, 0020, 0030)

Illegal inducement (ORS 746.035)

Examination of records (ORS 744.068(2, 3))

Privacy of Consumer Information (ORS 46.600, .620, .630, .665; OAR 836-080-0501 to 836-080-0551)

Federal regulation

Fair Credit Reporting Act (15 USC 1681 to 1681d)

Fraud and false statements including 1033 waiver (18 USC 1033, 1034)

General Insurance 40%

Concepts

Risk management key terms

Risk

Exposure

Hazard

Peril

Loss

Methods of handling risk

Avoidance

Retention

Sharing

Reduction

Transfer

Elements of insurable risks

Adverse selection

Law of large numbers

Reinsurance

Insurers

Types of insurers

Stock companies

Mutual companies

Fraternal benefit societies

Reciprocal

Lloyd's associations

Risk retention groups

Private versus government insurers

Admitted versus nonadmitted insurers

Domestic, foreign and alien insurers

Financial status (independent rating services)

Marketing (distribution) systems

Producers and general rules of agency

Insurer as principal

Producer/insurer relationship

Authority and powers of producer

Express

Implied

Apparent

Responsibilities to the applicant/insured

Contracts

Elements of a legal contract

Offer and acceptance

Consideration

Competent parties

Legal purpose

Distinct characteristics of an insurance contract

Contract of adhesion

Aleatory contract

Personal contract

Unilateral contract

Conditional contract

Legal interpretations affecting contracts

Ambiguities in a contract of adhesion

Reasonable expectations

Indemnity

Utmost good faith

Representations/misrepresentations

Warranties

Concealment

Fraud

Waiver and estoppel



**PRODUCERS EXAMINATION FOR LIFE
INSURANCE
SERIES 12-01**

100 questions - 2 hour time limit

Insurance Regulation 8%

Licensing

Purpose

Process (ORS 744.058, .059, .062)

Types of licensees

Producers (ORS 744.052, .053, 731.104)

Consultants (ORS 744.605, .609, .626; OAR 836-071-0150)

Adjusters (ORS 744.531)

Nonresidents (ORS 744.063)

Temporary (ORS 744.073)

Maintenance and duration

Renewal and nonrenewal (ORS 744.072, .074) OAR 836-071-0146)

Continuing education requirements (ORS 744.072(4); OAR 836-071-0215 to 0250)

Reinstatement (ORS 744.018, .072(6))

Assumed business name (ORS 744.028(2), .068)

Change of address or telephone number (ORS 744.028(1), .068)

Reporting of actions (ORS 744.089)

Suitability (OAR 836-080-0090; OAR 836-080-0170 to 0190)

Replacement (OAR 836-080-0001 to 0043)

Disciplinary actions

Cease and desist orders (ORS 731.252)

License probation, suspension, revocation or refusal to issue or renew (ORS 744.074)

Civil penalty (ORS 731.988)

Criminal penalty (ORS 731.992)

State regulation

Director's enforcement authority (ORS 731.256)

Director's inquiries (ORS 731.296)

Company regulation

Producer appointment (ORS 744.078)

Termination of appointment (ORS 744.079, .081)

Unfair claim settlement practices (ORS 746.230; OAR 836-080-0205 to 0250)

Producer regulation

Fiduciary and trust account responsibilities (ORS 744.083; OAR 836-074-0020 to 0050)

Place of business/records maintenance (ORS 744.068)

Controlled business (ORS 746.065, .160)

Commissions (ORS 744.076, .077; OAR 836-071-0269-0277)

Fees (ORS 744.076, .077; OAR 836-071-0260 to 0277)

Unfair trade practices

Misrepresentation (ORS 746.075, .100)

False advertising (ORS 746.110; OAR 836-080-0155)

Rebating (ORS 746.045)

Unfair discrimination (ORS 746.015; OAR 836-081-0005, 0010, 0020, 0030)

Illegal inducement (ORS 746.035)

Examination of records (ORS 744.068(2, 3))

Privacy of Consumer Information (ORS 746.600, .620, .630, .665; OAR 836-080-0501 to 836-080-0551)

Federal regulation

Fair Credit Reporting Act (15 USC 1681 to 1681d)

Fraud and false statements including 1033 waiver (18 USC 1033, 1034)

General Insurance 7%

Concepts

Risk management key terms

Risk

Exposure

Hazard

Peril

Loss

Methods of handling risk

Avoidance

Retention

Sharing

Reduction

Transfer

Elements of insurable risks

Adverse selection

Law of large numbers

Reinsurance

Insurers

Types of insurers

Stock companies

Mutual companies

Fraternal benefit societies

Reciprocals

Lloyd's associations

Risk retention groups

Private versus government insurers

Admitted versus nonadmitted insurers

Domestic, foreign and alien insurers

Financial status (independent rating services)

Marketing (distribution) systems

Producers and general rules of agency

Insurer as principal

Producer/insurer relationship

Authority and powers of producer

Express

Implied

Apparent

Responsibilities to the applicant/insured

Contracts

Elements of a legal contract

Offer and acceptance

Consideration

Competent parties

Legal purpose

Distinct characteristics of an insurance contract

Contract of adhesion

Aleatory contract

Personal contract

Unilateral contract

Conditional contract

Legal interpretations affecting contracts

Ambiguities in a contract of adhesion

Reasonable expectations

Indemnity

Utmost good faith

Representations/misrepresentations

Warranties

Concealment

Fraud

Waiver and estoppel

Life Insurance Basics 20%

Insurable interest (ORS 743.024, .027, .030)

Personal uses of life insurance

Survivor protection

Estate creation

Cash accumulation

Liquidity

Estate conservation

Life settlements (ORS 744.318, .321, .323, .326, .328; OAR 836-014-0200-0330)

Determining amount of personal life insurance

Human life value approach

Needs approach

Types of information gathered

Determining lump-sum needs

Planning for income needs

Business uses of life insurance

Buy-sell funding

Key person (ORS 743.228)

Executive bonuses

Deferred compensation funding

Types of life insurance policies (ORS 731.102, .170)

Group and individual (ORS 731.150, 743.303,)

Permanent, term, variable and annuities (ORS 731.156, 743.245)

Fixed versus variable life insurance and annuities including regulation of variable products (SEC, FINRA, and Oregon) (ORS 733.220)

Licensee responsibilities

Solicitation and sales presentations (OAR 836-051-0005-0020)

Advertising (ORS 746.075, .110, .115)

Oregon Life and Health Insurance

Guaranty Association (ORS 734.750-.890) Association (ORS 734.750-.890)

Illustrations (OAR 836-051-0500-0600)

Policy summary

Buyer's guide

Life insurance policy cost comparison methods



Replacement (ORS 746.085; OAR 836-080-0001-to 0043)

Use and disclosure of insurance information (ORS 746.600 to .605, .610, .615 to .630, .635 to .660; OAR 836-080-0430)

Field underwriting

Notice of information practices

Application procedures

Delivery

Policy review

Effective date of coverage

Premium collection

Statement of good health

Individual underwriting by the insurer

Information sources and regulation

Application (ORS 743.039, .318)

Medical examinations and lab tests (including HIV consent) (OAR 836-050-0250)

Selection criteria and unfair discrimination (OAR 836-081-0005, 0010)

Sexual orientation prohibited (OAR 836-050-0240)

Medical and lifestyle questions (OAR 836-050-0245)

Prohibited discrimination (ORS 746.015)

Evidence of insurability (ORS 743.321)

Incontestability (ORS 743.315)

Suitability in the sale of life insurance (OAR 836-080-0090)

Life Insurance Policies 17%

Term life insurance

Level term

Annual renewable term

Level premium term

Decreasing term

Whole life insurance

Continuous premium (straight life)

Limited payment

Single premium

Flexible premium policies

Adjustable life

Universal life

Specialized policies

Joint life (first-to-die)

Juvenile life

Survivorship Life

Group life insurance

Characteristics of group plans

Group underwriting requirements

Conversion to individual policy (ORS 743.333-.339)

Incontestability (ORS 743.315)

Evidence of Insurability (ORS 743.321)

Mistatement of Age (ORS 743.324)

Payments under the policy (ORS 743.327)

Termination of individual coverage (ORS 743.333)

Continuing coverage (ORS 743.356)

Prohibited sales practices (ORS 743.348)

Policies issued to trustees of certain funds (ORS 743.354)

Credit life insurance (individual versus group)

Life Insurance Policy Provisions, Options and Riders 12%

Standard provisions

Ownership

Assignment (ORS 743.043)

Entire contract (ORS 743.174)

Modifications

Right to examine (free look)

Payment of premiums (ORS 743.162)

Grace period (ORS 743.165)

Reinstatement (ORS 743.171)

Incontestability (ORS 743.168, .315)

Misstatement of age and gender (ORS 743.180)

Exclusions

Suicide exclusion

Medical examination; autopsy

Prohibited provisions including backdating (ORS 743.225)

Beneficiaries

Designation options

Individuals

Classes

Estates

Minors

Trusts

Succession

Revocable versus irrevocable

Common disaster clause

Spendthrift clause

Settlement options

Cash payment

Interest only

Fixed-period installments

Fixed-amount installments

Life income

Single life

Joint and survivor

Nonforfeiture options (ORS 743.204 to .210)

Cash surrender value

Extended term

Reduced paid-up insurance

Policy loan and withdrawal options

Cash loans

Automatic premium loans

Withdrawals or partial surrenders

Uses of dividends (ORS 743.183)

Interest rate (ORS 743.187)

Dividend options

Cash payment

Reduction of premium payments

Accumulation at interest

One-year term option

Paid-up additions

Disability riders

Waiver of premium

Waiver of cost of insurance

Disability income benefit

Payor benefit life/disability (juvenile insurance)

Accelerated (living) benefit provision/rider (ORS 743.154; OAR 836-051-0300-0380, 836-052-0646)

Qualifying events

Disclosure

Effect of benefit payment

Riders covering additional insureds

Spouse/other-insured term rider

Children's term rider

Family term rider

Riders affecting the death benefit amount

Accidental death

Guaranteed insurability

Cost of living

Return of premium

Annuities 20%

Annuity principles and concepts

Accumulation period versus annuity period

Owner, annuitant and beneficiary

Insurance aspects of annuities

Suitability in the sale of annuities (OAR 836-080-0090)

Immediate versus deferred annuities

Single premium immediate annuities (SPIAs)

Deferred annuities

Premium payment options

Nonforfeiture

Surrender charges

Death benefits

Annuity (benefit) payment options

Life contingency options

Pure life versus life with guaranteed minimum

Single life versus multiple life

Annuities certain (types)

Annuity products

Fixed annuities

General account assets

Interest rate guarantees (minimum versus current)

Level benefit payment amount

Equity indexed annuities

Market value adjusted annuities

Uses of annuities

Lump-sum settlements

Qualified retirement plans including group versus individual annuities

Personal uses

Individual retirement annuities (IRAs)

Tax-deferred growth

Retirement income

Education funds

Living benefit riders

Federal Tax Considerations for Life Insurance and Annuities 9%



Taxation of personal life insurance

Amounts available to policyowner

- Cash value increases
- Dividends
- Policy loans
- Surrenders

Amounts received by beneficiary

- General rule and exceptions
- Settlement options

Values included in insured's estate

Modified endowment contracts (MECs)

Modified endowment versus life insurance

Seven-pay test

Distributions

Taxation of non-qualified annuities

Individually-owned

Accumulation phase (tax issues related to withdrawals)

Annuity phase and the exclusion ratio

Distributions at death

Corporate-owned

Taxation of individual retirement annuities (IRAs)

Traditional IRAs

Contributions and deductible amounts

Premature distributions (including taxation issues)

Annuity phase benefit payments

Amounts received by beneficiary

Roth IRAs

Contributions and limits

Distributions

Rollovers and transfers (IRAs and qualified plans) and suitability

Section 1035 exchanges and suitability

Qualified Plans 7%

General requirements

Federal tax considerations

Tax advantages for employers and employees

Taxation of distributions (age-related)

Plan types, characteristics and purchasers

Simplified employee pensions (SEPs)

Self-employed plans (HR 10 or Keogh plans)

Profit-sharing and 401(k) plans

SIMPLE plans

403(b) tax-sheltered annuities (TSAs)

PRODUCERS EXAMINATION FOR HEALTH INSURANCE SERIES 12-02

100 questions – 2 hour time limit

Insurance Regulation 10%

Licensing

Purpose

Process (ORS 744.058, .059, .062)

Types of licensees

Producers (ORS 744.052, .053, 731.104)

Consultants (ORS 744.605, .609, .626; OAR 836-071-0150)

Adjusters (ORS 744.531)

Nonresidents (ORS 744.063)

Temporary (ORS 744.073)

Maintenance and duration

Renewal and nonrenewal (ORS 744.072, .074) OAR 836-071-0146)

Continuing education requirements (ORS 744.072(4); OAR 836-071-0215 to 0250)

Reinstatement (ORS 744.018, .072(6))

Assumed business name (ORS 744.028(2), .068)

Change of address or telephone number (ORS 744.028(1), .068)

Reporting of actions (ORS 744.089)

Suitability (OAR 836-080-0090; OAR 836-080-0170 to 0190)

Replacement (OAR 836-080-0001 to 0043)

Disciplinary actions

Cease and desist orders (ORS 731.252)

License probation, suspension, revocation or refusal to issue or renew (ORS 744.074)

Civil penalty (ORS 731.988)

Criminal penalty (ORS 731.992)

State regulation

Director's enforcement authority (ORS 731.256)

Director's inquiries (ORS 731.296)

Company regulation

Producer appointment (ORS 744.078)

Termination of appointment (ORS 744.079, .081)

Unfair claim settlement practices (ORS 746.230; OAR 836-080-0205 to 0250)

Producer regulation

Fiduciary and trust account responsibilities (ORS 744.083; OAR 836-074-0020 to 0050)

Place of business/records maintenance (ORS 744.068)

Controlled business (ORS 746.065, .160)

Commissions (ORS 744.076, .077; OAR 836-071-0269-0277)

Fees (ORS 744.076, .077; OAR 836-071-0260 to 0277)

Unfair trade practices

Misrepresentation (ORS 746.075, .100)

False advertising (ORS 746.110; OAR 836-080-0155)

Rebating (ORS 746.045)

Unfair discrimination (ORS 746.015; OAR 836-081-0005, 0010, 0020, 0030)

Illegal inducement (ORS 746.035)

Examination of records (ORS 744.068(2, 3))

Privacy of Consumer Information (ORS 746.600, .620, .630, .665; OAR 836-080-0501 to 836-080-0551)

Federal regulation

Fair Credit Reporting Act (15 USC 1681 to 1681d)

Fraud and false statements including 1033 waiver (18 USC 1033, 1034)

General Insurance 10%

Concepts

Risk management key terms

Risk

Exposure

Hazard

Peril

Loss

Methods of handling risk

Avoidance

Retention

Sharing

Reduction

Transfer

Elements of insurable risks

Adverse selection

Law of large numbers

Reinsurance

Insurers

Types of insurers

Stock companies

Mutual companies

Fraternal benefit societies

Reciprocals

Lloyd's associations

Risk retention groups

Private versus government insurers

Admitted versus nonadmitted insurers

Domestic, foreign and alien insurers

Financial status (independent rating services)

Marketing (distribution) systems

Producers and general rules of agency

Insurer as principal

Producer/insurer relationship

Authority and powers of producer

Express

Implied

Apparent

Responsibilities to the applicant/insured

Contracts

Elements of a legal contract

Offer and acceptance

Consideration

Competent parties

Legal purpose

Distinct characteristics of an insurance contract

Contract of adhesion

Aleatory contract

Personal contract

Unilateral contract

Conditional contract

Legal interpretations affecting contracts

Ambiguities in a contract of adhesion



Reasonable expectations
Indemnity
Utmost good faith
Representations/misrepresentations
Warranties
Concealment
Fraud
Waiver and estoppel

Health Insurance 6%

Types of products and benefits

Medical and surgical (ORS 743.730(18), (23))
Dental (ORS 743.730(18)(a))
Long-term care (ORS 743.730(18)(a)(F), 743.650(4), (5)) OAR 836-052-0516)
Short-term care (ORS 743.652(5))
Medicare supplements (ORS 743.680, OAR 836-052-0103)
Accident (ORS 743.730(b)(A))
Disability
Student health (ORS 743.550)
Blanket (ORS 743.534)
Vision

Types of health insurance policies

Individual versus group
Private versus government
TRICARE (ORS 743.730(b)(A)(E))
Limited versus comprehensive
Self insured versus fully insured
On exchange/off exchange
Small group and large group
Primary or supplemental

Policy exclusion provisions

Producer responsibilities

Marketing requirements
Advertising (OAR 836-020-0200-0305)
Oregon Life and Health Insurance Guaranty Association (ORS 734.750-.890)
Sales presentations
Outline of coverage (OAR 836-020-0305)
Summary benefits and coverage
Field underwriting
Nature and purpose
Disclosure of information about individuals

Application procedures
Requirements at delivery of policy
Common situations for errors/omissions

Individual underwriting on grandfathered plans

Pre-existing conditions
Creditable coverage
Benefits, limitations and exclusions
Producer liability for errors and omissions

Individual Health Insurance Policy General Provisions 7%

Uniform required provisions

Incontestability (ORS 743.414, .472)
Grace period (ORS 743.417)
Reinstatement (ORS 743.420)

Uniform optional provisions

Change of occupation (ORS 743.450)
Misstatement of age (ORS 743.453, .489)

Other general provisions

Right to examine (free look) (ORS 743.492)
Consideration clause
Renewability clause (ORS 743.495, .498, .766(5))
Noncancelable
Guaranteed renewable
Conditionally renewable
Renewable at option of insurer
Nonrenewable (cancelable, term)
Cancellation (ORS 743.472, .766(6))

Disability Income and Related Insurance 6%

Qualifying for disability benefits

Inability to perform duties
Own occupation
Any occupation
Loss of income (income replacement contracts)
Presumptive disability
Requirement to be under physician care

Individual disability income insurance

Unique aspects of individual disability underwriting

Occupational considerations
Benefit limits
Policy issuance alternatives and medical underwriting
Basic total disability plan
Income benefits (monthly indemnity)
Elimination and benefit periods
Waiver of premium feature
Coordination with social insurance, workers compensation benefits and at-work benefits
Additional monthly benefit (AMB)
Social insurance supplement (SIS)
Occupational versus nonoccupational coverage
Partial disability benefit
Residual disability benefit
Sick leave
Vacation leave

Other provisions affecting income benefits

Cost of living adjustment (COLA) rider
Future increase option (FIO) rider
Relation of earnings to insurance (ORS 743.465)

Other cash benefits

Accidental death and dismemberment
Rehabilitation benefit
Medical reimbursement benefit (nondisabling injury)

Exclusions as the policy lists

Group disability income insurance

Types of disability term

Short-term disability (STD)
Long-term disability (LTD)

Unique aspects of group disability underwriting

Pre-existing conditions
Waiting period

Group total disability benefit

Income benefits (monthly indemnity)
Elimination and benefit periods
Waiver of premium feature
Coordination with social insurance, workers compensation benefits and at-work benefits
Additional monthly benefit (AMB)
Social insurance supplement (SIS)
Occupational versus nonoccupational coverage
Sick leave
Vacation leave

Business disability insurance

Key employee (partner) disability income
Disability buy-sell policy

Social Security disability

Qualification for disability benefits
Definition of disability
Waiting period
Disability income benefits

Workers compensation

Eligibility

Medical Plans 17%

Medical plan concepts

Fee-for-service basis versus prepaid basis
Benefit schedule versus usual/reasonable/customary charges
Any provider versus limited choice of providers
Insureds versus subscribers/participants
Deductibles and cost sharing

Types of providers and plans

Major medical insurance (indemnity plans)
Characteristics and plan provisions
Managed Care
Preferred provider organizations (PPOs)
General characteristics and plan provisions
Open panel or closed panel
Point-of-service (POS)
Out-of-network provider access
Primary Care Physician (PPO)

Oregon requirements (individual and group)

Eligibility requirements
Newborn child coverage (ORS 743A.090)
Dependent child age limit (ORS 743A.090)
Coverage for adopted children (ORS 743A.090)

Health Care Reform (Affordable Care Act)

Essential Health Benefits
Levels of Coverage
Payment and Billing
Internal Appeal and External Review
Penalties and Fines
Oregon's Health Insurance



Exchange/Marketplace

Definition

Medicaid

Eligibility

Benefits

Subsidies/Tax Credits

HIPAA (Health Insurance Portability and Accountability Act) requirements

Eligibility

Guaranteed issue

Renewability

Group Health Insurance 20%

Purpose of group insurance (ORS 743.731(1)-(8))

Issuance of group contract (ORS 743.733)

Provisions of coverage (ORS 743.734)

Experience rating versus community rating

Types of eligible groups

Employment-related groups (ORS 743.733)

Multiple-Employer Trusts (METs) or Welfare Arrangements (MEWAs) (ORS 750.301)

Self-Funded groups

Associations (alumni, professional, other)

Marketing considerations

Advertising

Regulatory jurisdiction/place of delivery

Employer group health insurance

Insurer underwriting criteria

Characteristics of group

Plan design factors

Persistency factors

Administrative capability

Eligibility for insurance (ORS 743.754(4),(5))

Employee eligibility

Dependent eligibility

Coordination of benefits provision (OAR 836-020-0770-0806)

Change of insurance companies or loss of coverage

No-loss no-gain

Events that terminate coverage

Extension of benefits

Continuation of coverage under COBRA and Oregon rules (ORS 743.610; OAR 836-052-0860)

Conversion rights (ORS 743.600-.602)

Small employer medical plans

Definition of small employer (ORS 743.730)

Requirements of small employer (ORS 743.737)

Basic coverage (ORS 743.730(4), .736)

Availability of coverage (ORS 743.752)

Renewability of coverage (ORS 743.737(5))

Participation requirements (ORS 743.737(7))

Open enrollment

Purchase policy through exchange/marketplace (ORS 743.733(b))

Small group tax credits

Dental Insurance 3%

Pediatric Care (Affordable Care Act)

Family care

Adult care

Categories of dental treatment

Diagnostic and preventive

Restorative

Oral surgery

Endodontics

Periodontics

Prosthodontics

Orthodontics

Access to Dental Coverage

Choice of providers

Scheduled versus nonscheduled plans

Employer group dental expense

Integrated deductibles versus stand-alone plans

Minimizing adverse selection

Insurance for Senior Citizens and Special Needs Individuals 14%

Medicare

Nature, financing and administration

Part A – Hospital Insurance

Individual eligibility requirements

Enrollment

Coverages and cost-sharing amounts

Part B – Medical Insurance

Individual eligibility requirements

Enrollment

Coverages and cost-sharing amounts

Exclusions

Claims terminology and other key terms

Part C – Medicare Advantage

Part D – Prescription Drug Insurance

Medicare supplements

Purpose (OAR 836-052-0103)

Open enrollment (OAR 836-052-0138)

Standardized Medicare supplement plans

Core benefits (OAR 836-052-0133)

Additional benefits

Oregon regulations and required provisions

Standards for marketing (OAR 836-052-0175)

Advertising (ORS 743.687; OAR 836-052-0170)

Appropriateness of recommended purchase and excessive insurance (OAR 836-052-0180)

Right to return (free look) (ORS 743.686)

Replacement (ORS 743.013; OAR 836-052-0165, 0190)

Pre-existing conditions (OAR 836-052-0190)

Required disclosure provisions (ORS 743.685; OAR 836-052-0160)

Outline of coverage (ORS 743.685(2); OAR 836-052-0160, 0190)

Buyer's guide (ORS 743.685(6))

Permitted compensation (OAR 836-052-

0156)

Medicare SELECT (OAR 836-052-0139)

Other options for individuals with Medicare

Employer group health plans

Disabled employees

Employees with kidney failure

Individuals age 65 and older

Medicaid

Eligibility

Benefits

Long-Term Care (LTC) policies

Definitions (ORS 743.650 to .665)

Eligibility for benefits

Benefit triggers (ORS 743.652(2))

Activities of daily living requirements (OAR 836-052-0516(1))

Covered services (OAR 836-052-0596)

Benefit periods (ORS 743.665(5))

Benefit amounts (OAR 836-052-0586)

Optional benefits

Guarantee of insurability

Return of premium (ORS 743.665(E))

Qualified LTC plans (OAR 836-052-0531)

Exclusions

Oregon regulations and required provisions

Training for insurance producers (OAR 836-052-0639)

Standards for marketing (OAR 836-052-0706)

Advertising (OAR 836-052-0696)

Shopper's guide (OAR 836-052-0786)

Outline of coverage (ORS 743.655(7); OAR 836-052-0776)

Appropriateness of recommended purchase

Right to return (free look) (ORS 743.655(6))

Replacement (OAR 836-052-0626, 0736)

Renewal provisions

Continuation or conversion

Required disclosure provisions (OAR 836-052-0716)

Inflation protection (OAR 836-052-0616)

Pre-existing conditions (ORS 743.655(3))

Protection against unintentional lapse (OAR 836-052-0536)

Partnership provisions (OAR 836-052-0531)

Prohibited provisions

Oregon Medical Insurance Pool (ORS 735.600- .650)

Eligibility (ORS 735.615)

Coverages and limits (ORS 735.625)

Exclusions

Deductibles and coinsurance

Federal Tax Considerations for Health Insurance 7%

Personally-owned health insurance

Disability income insurance

Medical expense insurance

Long-term care insurance



Employer group health insurance

- Disability income (STD, LTD)
- Benefits subject to FICA
- Medical and dental expense
- Long-term care insurance
- Accidental death and dismemberment

Medical expense coverage for sole proprietors and partners

Business disability insurance

- Key person disability income
- Buy-sell policy

Health Savings Accounts (HSAs) and Health Reimbursement Accounts (HRAs)

- Definition
- Eligibility
- Contribution limits
- Portability

PRODUCERS EXAMINATION FOR LIFE AND HEALTH INSURANCE SERIES 12-03

150 questions - 2 hours and 40 minute time limit

Insurance Regulation 5%

Licensing

- Purpose
- Process (ORS 744.058, .059, .062)
- Types of licensees
 - Producers (ORS 744.052, .053, 731.104)
 - Consultants (ORS 744.605, .609, .626; OAR 836-071-0150)
 - Adjusters (ORS 744.531)
 - Nonresidents (ORS 744.063)
 - Temporary (ORS 744.073)

Maintenance and duration

- Renewal and nonrenewal (ORS 744.072, .074) OAR 836-071-0146)
- Continuing education requirements (ORS 744.072(4); OAR 836-071-0215 to 0250)
- Reinstatement (ORS 744.018, .072(6))
- Assumed business name (ORS 744.028(2), .068)
- Change of address or telephone number (ORS 744.028(1), .068)
- Reporting of actions (ORS 744.089)
- Suitability (OAR 836-080-0090; OAR 836-080-0170 to 0190)
- Replacement (OAR 836-080-0001 to 0043)

Disciplinary actions

- Cease and desist orders (ORS 731.252)
- License probation, suspension, revocation or refusal to issue or renew (ORS 744.074)
- Civil penalty (ORS 731.988)
- Criminal penalty (ORS 731.992)

State regulation

- Director's enforcement authority (ORS 731.256)

- Director's inquiries (ORS 731.296)
- Company regulation
 - Producer appointment (ORS 744.078)
 - Termination of appointment (ORS 744.079, .081)
 - Unfair claim settlement practices (ORS 746.230; OAR 836-080-0205 to 0250)

Producer regulation

- Fiduciary and trust account responsibilities (ORS 744.083; OAR 836-074-0020 to 0050)
- Place of business/records maintenance (ORS 744.068)
- Controlled business (ORS 746.065, .160)
- Commissions (ORS 744.076, .077; OAR 836-071-0269-0277)
- Fees (ORS 744.076, .077; OAR 836-071-0260 to 0277)

Unfair trade practices

- Misrepresentation (ORS 746.075, .100)
- False advertising (ORS 746.110; OAR 836-080-0155)
- Rebating (ORS 746.045)
- Unfair discrimination (ORS 746.015; OAR 836-081-0005, 0010, 0020, 0030)
- Illegal inducement (ORS 746.035)
- Examination of records (ORS 744.068(2, 3))
- Privacy of Consumer Information (ORS 746.600, .620, .630, .665; OAR 836-080-0501 to 836-080-0551)

Federal regulation

- Fair Credit Reporting Act (15 USC 1681 to 1681d)
- Fraud and false statements including 1033 waiver (18 USC 1033, 1034)

General Insurance 5%

Concepts

Risk management key terms

- Risk
- Exposure
- Hazard
- Peril
- Loss

Methods of handling risk

- Avoidance
- Retention
- Sharing
- Reduction
- Transfer

Elements of insurable risks

- Adverse selection
- Law of large numbers
- Reinsurance

Insurers

- Types of insurers
 - Stock companies
 - Mutual companies
 - Fraternal benefit societies
 - Reciprocals
 - Lloyd's associations
 - Risk retention groups

- Private versus government insurers
- Admitted versus nonadmitted insurers
- Domestic, foreign and alien insurers
- Financial status (independent rating services)
- Marketing (distribution) systems

Producers and general rules of agency

- Insurer as principal
- Producer/insurer relationship
- Authority and powers of producer
 - Express
 - Implied
 - Apparent
- Responsibilities to the applicant/insured

Contracts

- Elements of a legal contract
 - Offer and acceptance
 - Consideration
 - Competent parties
 - Legal purpose
- Distinct characteristics of an insurance contract
 - Contract of adhesion
 - Aleatory contract
 - Personal contract
 - Unilateral contract
 - Conditional contract
- Legal interpretations affecting contracts
 - Ambiguities in a contract of adhesion
 - Reasonable expectations
 - Indemnity
 - Utmost good faith
 - Representations/misrepresentations
 - Warranties
 - Concealment
 - Fraud
 - Waiver and estoppel

Life Insurance Basics 10%

Insurable interest (ORS 743.024, .027, .030)

Personal uses of life insurance

- Survivor protection
- Estate creation
- Cash accumulation
- Liquidity
- Estate conservation

Life settlements (ORS 744.318, .321, .323, .326, .328; OAR 836-014-0200-0330)

Determining amount of personal life insurance

- Human life value approach
- Needs approach
 - Types of information gathered
 - Determining lump-sum needs
 - Planning for income needs

Business uses of life insurance

- Buy-sell funding
- Key person (ORS 743.228)
- Executive bonuses
- Deferred compensation funding



Types of life insurance policies (ORS 731.102, .170)

Group and individual (ORS 731.150, 743.303.)

Permanent, term, variable and annuities (ORS 731.156, 743.245)

Fixed versus variable life insurance and annuities including regulation of variable products (SEC, FINRA, and Oregon) (ORS 733.220)

Licensee responsibilities

Solicitation and sales presentations (OAR 836-051-0005-0020)

Advertising (ORS 746.075, .110, .115)

Oregon Life and Health Insurance

Guaranty Association (ORS 734.750-.890)

Illustrations (OAR 836-051-0500-0600)

Policy summary

Buyer's guide

Life insurance policy cost comparison methods

Replacement (ORS 746.085; OAR 836-080-0001-to 0043)

Use and disclosure of insurance information (ORS 746.600 to .605, .610, .615 to .630, .635 to .660; OAR 836-080-0430)

Field underwriting

Notice of information practices

Application procedures

Delivery

Policy review

Effective date of coverage

Premium collection

Statement of good health

Individual underwriting by the insurer

Information sources and regulation

Application (ORS 743.039, .318)

Medical examinations and lab tests (including HIV consent) (OAR 836-050-0250)

Selection criteria and unfair discrimination (OAR 836-081-0005, 0010)

Sexual orientation prohibited (OAR 836-050-0240)

Medical and lifestyle questions (OAR 836-050-0245)

Prohibited discrimination (ORS 746.015)

Evidence of insurability (ORS 743.321)

Incontestability (ORS 743.315)

Suitability in the sale of life insurance (OAR 836-080-0090)

Life Insurance Policies 10%

Term life insurance

Level term

Annual renewable term

Level premium term

Decreasing term

Whole life insurance

Continuous premium (straight life)

Limited payment

Single premium

Flexible premium policies

Adjustable life

Universal life

Specialized policies

Joint life (first-to-die)

Juvenile life

Survivorship Life

Group life insurance

Characteristics of group plans

Group underwriting requirements

Conversion to individual policy(ORS 743.333-.339)

Incontestability (ORS 743.315)

Evidence of Insurability (ORS 743.321)

Mistatement of Age (ORS 743.324)

Payments under the policy (ORS 743.327)

Termination of individual coverage (ORS 743.333)

Continuing coverage (ORS 743.356)

Prohibited sales practices (ORS 743.348)

Policies issued to trustees of certain funds (ORS 743.354)

Credit life insurance (individual versus group)

5.0 Life Insurance Policy Provisions, Options and Riders 7%

Standard provisions

Ownership

Assignment (ORS 743.043)

Entire contract (ORS 743.174)

Modifications

Right to examine (free look)

Payment of premiums (ORS 743.162)

Grace period (ORS 743.165)

Reinstatement (ORS 743.171)

Incontestability (ORS 743.168)

Misstatement of age and gender (ORS 743.180)

Exclusions

Suicide exclusion

Medical examination; autopsy

Prohibited provisions including backdating (ORS 743.225)

Beneficiaries

Designation options

Individuals

Classes

Estates

Minors

Trusts

Succession

Revocable versus irrevocable

Common disaster clause

Spendthrift clause

Settlement options

Cash payment

Interest only

Fixed-period installments

Fixed-amount installments

Life income

Single life

Joint and survivor

Nonforfeiture options (ORS 743.204 to .210)

Cash surrender value

Extended term

Reduced paid-up insurance

Policy loan and withdrawal options

Cash loans

Automatic premium loans

Withdrawals or partial surrenders

Uses of dividends (ORS 743.183)

Interest rate (ORS 743.187)

Dividend options

Cash payment

Reduction of premium payments

Accumulation at interest

One-year term option

Paid-up additions

Disability riders

Waiver of premium

Waiver of cost of insurance

Disability income benefit

Payor benefit life/disability (juvenile insurance)

Accelerated (living) benefit provision/rider (ORS 743.154; OAR 836-051-0300-0380, 836-052-0646)

Qualifying events

Disclosure

Effect of benefit payment

Riders covering additional insureds

Spouse/other-insured term rider

Children's term rider

Family term rider

Riders affecting the death benefit amount

Accidental death

Guaranteed insurability

Cost of living

Return of premium

Annuities 11%

Annuity principles and concepts

Accumulation period versus annuity period

Owner, annuitant and beneficiary

Insurance aspects of annuities

Suitability in the sale of annuities (OAR 836-080-0090)

Immediate versus deferred annuities

Single premium immediate annuities (SPIAs)

Deferred annuities

Premium payment options

Nonforfeiture

Surrender charges

Death benefits

Annuity (benefit) payment options

Life contingency options

Pure life versus life with guaranteed minimum

Single life versus multiple life

Annuities certain (types)

Annuity products

Fixed annuities



- General account assets
- Interest rate guarantees (minimum versus current)
- Level benefit payment amount
- Equity indexed annuities
- Market value adjusted annuities
- Uses of annuities**
 - Lump-sum settlements
 - Qualified retirement plans including group versus individual annuities
 - Personal uses
 - Individual retirement annuities (IRAs)
 - Tax-deferred growth
 - Retirement income
 - Education funds
 - Living benefit riders

Federal Tax Considerations for Life Insurance and Annuities 5%

Taxation of personal life insurance

- Amounts available to policyowner
 - Cash value increases
 - Dividends
 - Policy loans
 - Surrenders
- Amounts received by beneficiary
 - General rule and exceptions
 - Settlement options
- Values included in insured's estate

Modified endowment contracts (MECs)

- Modified endowment versus life insurance
- Seven-pay test
- Distributions

Taxation of non-qualified annuities

- Individually-owned
 - Accumulation phase (tax issues related to withdrawals)
 - Annuity phase and the exclusion ratio
 - Distributions at death
- Corporate-owned

Taxation of individual retirement annuities (IRAs)

- Traditional IRAs
 - Contributions and deductible amounts
 - Premature distributions (including taxation issues)
 - Annuity phase benefit payments
 - Amounts received by beneficiary
- Roth IRAs
 - Contributions and limits
 - Distributions

Rollovers and transfers (IRAs and qualified plans) and suitability

Section 1035 exchanges and suitability

Qualified Plans 3%

General requirements

Federal tax considerations

- Tax advantages for employers and employees
- Taxation of distributions (age-related)

Plan types, characteristics and purchasers

- Simplified employee pensions (SEPs)

- Self-employed plans (HR 10 or Keogh plans)
- Profit-sharing and 401(k) plans
- SIMPLE plans
- 403(b) tax-sheltered annuities (TSAs)

Health Insurance 3%

Types of products and benefits

- Medical and surgical (ORS 743.730(18), (23))
- Dental (ORS 743.730(18)(a))
- Long-term care (ORS 743.730(18)(a)(F), 743.650(4), (5)) OAR 836-052-0516
- Short-term care (ORS 743.652(5))
- Medicare supplements (ORS 743.680, OAR 836-052-0103)
- Accident (ORS 743.730(b)(A))
- Disability
- Student health (ORS 743.550)
- Blanket (ORS 743.534)
- Vision

Types of health insurance policies

- Individual versus group
- Private versus government
 - TRICARE (ORS 743.730(b)(A)(E))
- Limited versus comprehensive
- Self insured versus fully insured
- On exchange/off exchange
- Small group and large group
- Primary or supplemental

Policy exclusion provisions

Producer responsibilities

- Marketing requirements
 - Advertising (OAR 836-020-0200-0305)
 - Oregon Life and Health Insurance Guaranty Association (ORS 734.750-.890)
 - Sales presentations
 - Outline of coverage (OAR 836-020-0305)
 - Summary benefits and coverage

Field underwriting

- Nature and purpose
- Disclosure of information about individuals
- Application procedures
 - Requirements at delivery of policy
- Common situations for errors/omissions

Individual underwriting on grandfathered plans

- Pre-existing conditions
- Creditable coverage
- Benefits, limitations and exclusions
- Producer liability for errors and omissions

Individual Health Insurance Policy General Provisions 4%

Uniform required provisions

- Incontestability (ORS 743.414, .472)
- Grace period (ORS 743.417)
- Reinstatement (ORS 743.420)

Uniform optional provisions

- Change of occupation (ORS 743.450)
- Misstatement of age (ORS 743.453, .489)

Other general provisions

- Right to examine (free look) (ORS 743.492)
- Consideration clause
- Legal actions (ORS 743.441)
- Renewability clause (ORS 743.495, .498, .766(4))
 - Noncancelable
 - Guaranteed renewable
 - Conditionally renewable
 - Renewable at option of insurer
 - Nonrenewable (cancelable, term)
- Cancellation (ORS 743.472, .766(6))

Disability Income and Related Insurance 2%

Qualifying for disability benefits

- Inability to perform duties
 - Own occupation
 - Any occupation
- Loss of income (income replacement contracts)
- Presumptive disability
- Requirement to be under physician care

Individual disability income insurance

Unique aspects of individual disability underwriting

- Occupational considerations
- Benefit limits
- Policy issuance alternatives and medical underwriting
- Basic total disability plan
 - Income benefits (monthly indemnity)
 - Elimination and benefit periods
 - Waiver of premium feature
- Coordination with social insurance, workers compensation benefits and at-work benefits
 - Additional monthly benefit (AMB)
 - Social insurance supplement (SIS)
 - Occupational versus nonoccupational coverage
 - Partial disability benefit
 - Residual disability benefit
 - Sick leave
 - Vacation leave

Other provisions affecting income benefits

- Cost of living adjustment (COLA) rider
- Future increase option (FIO) rider
- Relation of earnings to insurance (ORS 743.465)

Other cash benefits

- Accidental death and dismemberment
- Rehabilitation benefit
- Medical reimbursement benefit (nondisabling injury)

Exclusions as the policy lists

Group disability income insurance

- Types of disability term
 - Short-term disability (STD)
 - Long-term disability (LTD)
- Unique aspects of group disability underwriting
 - Pre-existing conditions
 - Waiting period



- Group total disability benefit
 - Income benefits (monthly indemnity)
 - Elimination and benefit periods
 - Waiver of premium feature
 - Coordination with social insurance, workers compensation benefits and at-work benefits
 - Additional monthly benefit (AMB)
 - Social insurance supplement (SIS)
 - Occupational versus nonoccupational coverage
 - Sick leave
 - Vacation leave

- Business disability insurance**
 - Key employee (partner) disability income
 - Disability buy-sell policy

- Social Security disability**
 - Qualification for disability benefits
 - Definition of disability
 - Waiting period
 - Disability income benefits

- Workers compensation**
 - Eligibility

Medical Plans 9%

- Medical plan concepts**
 - Fee-for-service basis versus prepaid basis
 - Benefit schedule versus usual/reasonable/customary charges
 - Any provider versus limited choice of providers
 - Insureds versus subscribers/participants
 - Deductibles and cost sharing

- Types of providers and plans**
 - Major medical insurance (indemnity plans)
 - Characteristics and plan provisions
 - Managed Care
 - Preferred provider organizations (PPOs)
 - General characteristics and plan provisions
 - Open panel or closed panel
 - Point-of-service (POS)
 - Out-of-network provider access
 - Primary Care Physician (PPO)

- Oregon requirements (individual and group)**
 - Eligibility requirements
 - Newborn child coverage (ORS 743A.090)
 - Dependent child age limit (ORS 743A.090)
 - Coverage for adopted children (ORS 743A.090)

- Health Care Reform (Affordable Care Act)**
 - Essential Health Benefits
 - Levels of Coverage
 - Payment and Billing
 - Internal Appeal and External Review
 - Penalties and Fines
 - Oregon's Health Insurance Exchange/Marketplace
 - Definition
 - Medicaid

- Eligibility
 - Benefits
 - Subsidies/Tax Credits
 - HIPAA (Health Insurance Portability and Accountability Act) requirements**
 - Eligibility
 - Guaranteed issue
 - Renewability

Group Health Insurance 11%

- Purpose of group insurance (ORS 743.731(1)-(8))**
 - Issuance of group contract (ORS 743.733)
 - Provisions of coverage (ORS 743.734)
 - Experience rating versus community rating

- Types of eligible groups**
 - Employment-related groups (ORS 743.733)
 - Multiple-Employer Trusts (METs) or Welfare Arrangements (MEWAs) (ORS 750.301)

- Self-Funded groups
 - Associations (alumni, professional, other)

Marketing considerations

- Advertising
- Regulatory jurisdiction/place of delivery

Employer group health insurance

- Insurer underwriting criteria
 - Characteristics of group
 - Plan design factors
 - Persistency factors
 - Administrative capability
- Eligibility for insurance (ORS 743.754(4),(5))
 - Employee eligibility
 - Dependent eligibility
- Coordination of benefits provision (OAR 836-020-0770 to 0806)
- Change of insurance companies or loss of coverage
 - No-loss no-gain
 - Events that terminate coverage
 - Extension of benefits
 - Continuation of coverage under COBRA and Oregon rules (ORS 743.610; OAR 836-052-0860)
 - Conversion rights (ORS 743.600-.602)

Small employer medical plans

- Definition of small employer (ORS 743.730)
 - Requirements of small employer (ORS 743.737)
- Basic coverage (ORS 743.730(4), .736)
- Availability of coverage (ORS 743.752)
- Renewability of coverage (ORS 743.737(5))
- Participation requirements (ORS 743.737(7))
- Open enrollment
- Purchase policy through exchange/marketplace (ORS 743.733(b))
 - Small group tax credits

Dental Insurance 2%

- Pediatric Care (Affordable Care Act)**
 - Family care

- Adult care
- Categories of dental treatment**

- Diagnostic and preventive
- Restorative
- Oral surgery
- Endodontics
- Periodontics
- Prosthodontics
- Orthodontics

Access to Dental Coverage

- Choice of providers
- Scheduled versus nonscheduled plans

Employer group dental expense

- Integrated deductibles versus stand-alone plans
- Minimizing adverse selection

Insurance for Senior Citizens and Special Needs Individuals 9%

Medicare

- Nature, financing and administration
- Part A – Hospital Insurance
 - Individual eligibility requirements
 - Enrollment
 - Coverages and cost-sharing amounts
- Part B – Medical Insurance
 - Individual eligibility requirements
 - Enrollment
 - Coverages and cost-sharing amounts
 - Exclusions
 - Claims terminology and other key terms
- Part C – Medicare Advantage
- Part D – Prescription Drug Insurance

Medicare supplements

- Purpose (OAR 836-052-0103)
- Open enrollment (OAR 836-052-0138)
- Standardized Medicare supplement plans
 - Core benefits (OAR 836-052-0133)
 - Additional benefits
- Oregon regulations and required provisions
 - Standards for marketing (OAR 836-052-0175)
 - Advertising (ORS 743.687; OAR 836-052-0170)
 - Appropriateness of recommended purchase and excessive insurance (OAR 836-052-0180)
 - Right to return (free look) (ORS 743.686)
 - Replacement (ORS 743.013; OAR 836-052-0165, 0190)
 - Pre-existing conditions
 - Required disclosure provisions (ORS 743.685; OAR 836-052-0160)
 - Outline of coverage (ORS 743.685(2); OAR 836-052-0160, 0190)
 - Buyer's guide (ORS 743.685(6))
 - Permitted compensation (OAR 836-052-0156)
 - Medicare SELECT (OAR 836-052-0139)
- Other options for individuals with Medicare**
 - Employer group health plans



- Disabled employees
- Employees with kidney failure
- Individuals age 65 and older
- Medicaid
 - Eligibility
 - Benefits
- Long-Term Care (LTC) policies**
 - Definitions (ORS 743.650 to .665)
 - Eligibility for benefits
 - Benefit triggers (ORS 743.652(2))
 - Activities of daily living requirements (OAR 836-052-0516(1))
 - Covered services (OAR 836-052-0596)
 - Benefit periods (ORS 743.665(5))
 - Benefit amounts (OAR 836-052-0586)
 - Optional benefits
 - Guarantee of insurability
 - Return of premium (ORS 743.665(E))
 - Qualified LTC plans (OAR 836-052-0531)
 - Exclusions
 - Oregon regulations and required provisions
 - Training for insurance producers (OAR 836-052-0639)
 - Standards for marketing (OAR 836-052-0706)
 - Advertising (OAR 836-052-0696)
 - Shopper's guide (OAR 836-052-0786)
 - Outline of coverage (ORS 743.655(7); OAR 836-052-0776)
 - Appropriateness of recommended purchase
 - Right to return (free look) (ORS 743.655(6))
 - Replacement (OAR 836-052-0626, 0736)
 - Renewal provisions
 - Continuation or conversion
 - Required disclosure provisions (OAR 836-052-0716)
 - Inflation protection (OAR 836-052-0616)
 - Pre-existing conditions (ORS 743.655(3))
 - Protection against unintentional lapse (OAR 836-052-0536)
 - Partnership provisions (OAR 836-052-0531)
 - Prohibited provisions
- Oregon Medical Insurance Pool (ORS 735.600-.650)**
 - Eligibility (ORS 735.615)
 - Coverages and limits (ORS 735.625)
 - Exclusions
 - Deductibles and coinsurance
- Federal Tax Considerations for Health Insurance 4%**
- Personally-owned health insurance**
 - Disability income insurance
 - Medical expense insurance
 - Long-term care insurance
- Employer group health insurance**
 - Disability income (STD, LTD)
 - Benefits subject to FICA
 - Medical and dental expense
 - Long-term care insurance

- Accidental death and dismemberment
- Medical expense coverage for sole proprietors and partners**
- Business disability insurance**
 - Key person disability income
 - Buy-sell policy
- Health Savings Accounts (HSAs) and Health Reimbursement Accounts (HRAs)**
 - Definition
 - Eligibility
 - Contribution limits
 - Portability

PRODUCERS EXAMINATION FOR PROPERTY AND CASUALTY INSURANCE SERIES 12-04

150 questions - 2 hours and 40 minute time limit

Insurance Regulation 11%

Licensing

- Purpose
- Process (ORS 744.058, .059, .062)
- Types of licensees
 - Producers (ORS 744.052, .053, 731.104)
 - Consultants (ORS 744.605, .609, .626; OAR 836-071-0150)
 - Adjusters (ORS 744.531)
 - Nonresidents (ORS 744.063)
 - Temporary (ORS 744.073)
- Maintenance and duration
 - Renewal and nonrenewal (ORS 744.072, .074) OAR 836-071-0146)
 - Continuing education requirements (ORS 744.072(4); OAR 836-071-0215 to 0250)
 - Reinstatement (ORS 744.018, .072(6))
 - Assumed business name (ORS 744.028(2), .068)
 - Change of address or telephone number (ORS 744.028(1), .068)
 - Reporting of actions (ORS 744.089)

Disciplinary actions

- Cease and desist orders (ORS 731.252)
- License probation, suspension, revocation or refusal to issue or renew (ORS 744.074)
- Civil penalty (ORS 731.988)
- Criminal penalty (ORS 731.992)

State regulation

- Director's enforcement authority (ORS 731.256)
- Director's inquiries (ORS 731.296)

Company regulation

- Producer appointment (ORS 744.078)
- Termination of appointment (ORS 744.079, .081)
- Unfair claim settlement practices (ORS 746.230; OAR 836-080-0205 to 0250)

Producer regulation

- Fiduciary and trust account responsibilities (ORS 744.083; OAR 836-074-0020 to 0050)
- Place of business/records maintenance

- (ORS 744.068)
- Controlled business (ORS 746.065, .160)
- Commissions (ORS 744.076, .077; OAR 836-071-0269-0277)
- Fees (ORS 744.076, .077; OAR 836-071-0260 to 0277)

Unfair trade practices

- Misrepresentation (ORS 746.075, .100)
- False advertising (ORS 746.110; OAR 836-080-0155)
- Rebating (ORS 746.045)
- Unfair discrimination (ORS 746.015; OAR 836-081-0005, 0010, 0020, 0030)
- Illegal inducement (ORS 746.035)

- Examination of records (ORS 744.068(2, 3))

- Privacy of Consumer Information (ORS 746.600, .620, .630, .665; OAR 836-080-0501 to 836-080-0551)

Federal regulation

- Fair Credit Reporting Act (15 USC 1681 to 1681d)
- Fraud and false statements including 1033 waiver (18 USC 1033, 1034)

General Insurance 10%

Concepts

- Risk management key terms

- Risk

- Exposure

- Hazard

- Peril

- Loss

- Methods of handling risk

- Avoidance

- Retention

- Sharing

- Reduction

- Transfer

- Elements of insurable risks

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- Types of insurers

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- Mutual companies

- Fraternal benefit societies

- Reciprocals

- Lloyd's associations

- Risk retention groups

- Private versus government insurers

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- Implied
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- Contracts**
- Elements of a legal contract
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 - Reasonable expectations
 - Indemnity
 - Utmost good faith
 - Representations/misrepresentations
 - Warranties
 - Concealment
 - Fraud
 - Waiver and estoppel

Property and Casualty Insurance Basics 14%

Principles and concepts

- Insurable interest
- Underwriting
 - Function
 - Loss ratio
- Rates
 - Types
 - Loss costs
 - Components
- Hazards
 - Physical
 - Moral
 - Morale
- Negligence
 - Elements of a negligent act
 - Defenses against negligence
- Damages
 - Compensatory — economic versus non-economic
 - Punitive
- Absolute liability
- Strict liability
- Vicarious liability
- Causes of loss (perils)
- Named perils versus special (open) perils
- Direct loss
- Consequential or indirect loss
- Blanket, specific insurance, and margin clause
- Basic types of construction
- Loss valuation

- Actual cash value
- Replacement cost
- Functional replacement cost
- Market value
- Agreed value
- Stated amount
- Valued policy
- Policy structure**
- Declarations
- Definitions
- Insuring agreement or clause
- Additional/supplementary coverage
- Conditions
- Exclusions
- Endorsements
- Common policy provisions**
- Insureds — named, first named and additional
- Policy period
- Policy territory
- Cancellation and nonrenewal
- Deductibles
- Other insurance
 - Concurrent
 - Primary and excess
- Limits of liability
 - Per occurrence (accident)
 - Per person
 - Aggregate—general versus products—completed operations
 - Split
 - Combined single
- Policy limits
- Restoration/nonreduction of limits
- Coinsurance
- Vacancy or unoccupancy
- Named insured provisions
 - Duties after loss
 - Assignment
 - Abandonment
- Insurer provisions
 - Liberalization
 - Subrogation
 - Salvage
 - Claim settlement options
 - Duty to defend
- Third-party provisions
 - Standard mortgage clause
 - Loss payable clause
 - No benefit to the bailee
- Oregon laws, regulations and required provisions**
- Oregon Insurance Guaranty Association (ORS 734.510-.710)
- Cancellation and nonrenewal
 - Commercial liability (ORS 742.700-.710)
 - Property (ORS 742.224, 746.686-687)
 - Automobile (ORS 742.560-.572)
- Binders (ORS 742.043)

- Rates (ORS 737.025, .310; OAR 836-010-0011)
- Policy forms (ORS 742.003, .005)
- Suit against insurer (ORS 742.240)
- Concealment, misrepresentation or fraud (ORS 742.013, .208, .562(1)(b), .702(1)(b); 746.075, .100, .110)
- Unfair discrimination (ORS 746.015, .018, .240)
- Federal Terrorism Insurance Program (15 USC 6701; Public Law 109-144, 110-160)

Dwelling Policy 6%

- Characteristics and purpose**
- Coverage forms — Perils insured against**
 - Basic — Oregon
 - Broad
 - Special
- Property coverages**
 - Coverage A — Dwelling
 - Coverage B — Other structures
 - Coverage C — Personal property
 - Coverage D — Fair rental value
 - Coverage E — Additional living expense
 - Other coverages
- General exclusions**
- Conditions**
- Selected endorsements**
 - Special provisions — Oregon
 - Automatic increase in insurance
 - Broad theft coverage
 - Dwelling under construction
- Personal liability supplement**

Homeowners Policy 8%

- Coverage forms**
 - HO-2 through HO-6
 - HO-8
- Definitions**
- Section I — Property coverages**
 - Coverage A — Dwelling
 - Coverage B — Other structures
 - Coverage C — Personal property
 - Coverage D — Loss of use
 - Additional coverages
- Section II — Liability coverages**
 - Coverage E — Personal liability
 - Coverage F — Medical payments to others
 - Additional coverages
- Perils insured against**
- Exclusions**
- Conditions**
- Selected endorsements**
 - Special provisions — Oregon
 - Limited fungi, wet or dry rot, or bacteria coverage
 - Earthquake
 - Scheduled personal property
 - Personal property replacement cost
 - Permitted incidental occupancies — residence premises — Oregon
 - Home day care — Oregon



Business pursuits
Watercraft
Personal injury
Identify theft

Auto Insurance 11%

Laws

Oregon Motor Vehicle Financial
Responsibility Law
Required motor vehicle limits of liability
(ORS 806.070, .075)
Other ways to prove responsibility
(ORS 806.011, .060, .080)
Personal injury protection (ORS 742.518-
.544)
Medical
Loss of income
Funeral
Essential services
Exclusions from coverage
Arbitration
Day Care
Uninsured/underinsured motorist (ORS
742.500-.510)
Definitions
Bodily injury
Property damage
Required limits
Aftermarket Crash Parts Act (ORS
746.287, .289, .292)
Credit History (ORS 746.661)
Total Loss (ORS 742.554, 801.527,
819.014), (OAR 836.080.0240)

Personal auto policy

Definitions
Liability coverage
Bodily injury and property damage
Supplementary payments
Exclusions
Medical payments coverage
Coverage for damage to your auto
Collision
Other than collision (comprehensive)
Deductibles
Exclusions
Rental Reimbursement
Duties after an accident or loss
General provisions
Selected endorsements
Amendment of policy provisions —
Oregon
Towing and labor costs
Extended non-owned coverage —
vehicles furnished or available for
regular use
Miscellaneous type vehicle
Joint ownership coverage

Commercial auto

Commercial auto coverage forms
Business auto
Garage
Business auto physical damage

Motor carrier
Coverage form sections
Covered autos
Liability coverage
Garagekeepers coverage
Trailer interchange coverage
Physical damage coverage
Exclusions
Conditions
Definitions
Selected endorsements
Lessor — additional insured and loss
payee
Mobile equipment
Auto medical payments
coverage/personal injury protection
Drive other car coverage
Individual named insured
Suspension of coverage
Commercial carrier regulations
The Motor Carrier Act of 1980
Endorsement for motor carrier policies
of insurance for public liability (MCS-
90)

Commercial Package Policy (CPP) 13%

Components of a commercial policy

Common policy declarations
Common policy conditions
Interline endorsements
One or more coverage parts

Commercial general liability

Commercial general liability coverage
forms
Bodily injury and property damage
liability
Personal and advertising injury liability
Medical payments
Supplementary payments
Who is an insured
Limits of insurance
Conditions
Definitions
Exclusions
Occurrence versus claims-made
Trigger
Retroactive date
Extended reporting periods — basic
versus supplemental
Claim information

Premises and operations
Products and completed operations
Insured contract defined/contractual
liability
Pollution liability coverage form
Commercial property
Commercial property conditions form
Coverage forms
Building and personal property
Condominium association
Condominium commercial unit-owners
Builders risk

Business income
Legal liability
Extra expense
Causes of loss forms
Basic
Broad
Special
Selected endorsements
Ordinance or law
Spoilage
Peak season limit of insurance
Value reporting form
Commercial crime
General definitions
Burglary
Theft
Robbery
Crime coverage forms
Commercial crime coverage forms
(discovery/loss sustained)
Government crime coverage forms
(discovery/loss sustained)
Coverages
Employee theft
Forgery or alteration
Inside the premises — theft of money
and securities
Inside the premises — robbery or safe
burglary of other property
Outside the premises
Computer fraud
Funds transfer fraud
Money orders and counterfeit money
Other crime coverages
Extortion — commercial entities
Guests' property
Identify theft/data breach
Commercial inland marine
Nationwide marine definition
Commercial inland marine conditions
form
Inland marine coverage forms
Accounts receivable
Bailee's customer
Commercial articles
Contractors equipment floater
Electronic data processing
Installation floater
Signs
Valuable papers and records
Transportation coverages
Motor truck cargo forms
Transit coverage forms
Equipment breakdown
Equipment breakdown protection
coverage form
Selected endorsement
Actual cash value
Farm coverage
Farm property coverage form



Coverage A – Dwellings
 Coverage B – Other private structures
 Coverage C – Household personal property
 Coverage D – Loss of use
 Coverage E – Scheduled personal property
 Coverage F – Unscheduled farm personal property
 Coverage G – Other farm structures

Farm liability coverage form
 Coverage H – Bodily injury and property damage liability
 Coverage I – Personal and advertising injury liability
 Coverage J – Medical payments
 Mobile agricultural machinery and equipment coverage form
 Livestock coverage form
 Definitions
 Causes of loss (basic, broad and special)
 Conditions
 Exclusions
 Limits
 Additional coverages

Businessowners Policy 5%

Characteristics and purpose

Businessowners Section I – Property

Coverages
 Exclusions
 Limits
 Deductibles
 Loss conditions
 General conditions
 Optional coverages
 Definitions

Businessowners Section II – Liability

Coverages
 Exclusions
 Who is an insured
 Limits of insurance
 General conditions
 Definitions

Businessowners Section III – Common Policy Conditions

Selected endorsements

Hired auto and non-owned auto liability
 Protective safeguards
 Utility services – direct damage
 Utility services – time element

Workers' Compensation Insurance 11%

Workers' compensation laws

Type of law
 Monopolistic versus competitive
 Compulsory versus elective
 Oregon Workers' Compensation Law (ORS Chapter 656)
 Exclusive remedy (ORS 656.018)
 Employment covered (required, voluntary, leased) (ORS 656.017, .023, .027-.041)

Covered injuries (ORS 656.005(7))
 Occupational disease (ORS 656.802-.804)
 Benefits provided (ORS 656.202, .204, .206, .208, .210, .211, .212, .214, .216, .245, .258)
 Workers' Compensation Handicapped Workers Program (ORS 656.628)

Workers' compensation and employers liability insurance policy

General section
 Part One – Workers' compensation insurance
 Part Two – Employers liability insurance
 Part Three – Other states insurance
 Part Four – Your duties if injury occurs
 Part Five – Premium
 Part Six – Conditions
 Selected endorsement

Voluntary compensation

Premium computations

Job classification
 Rates
 Payroll
 Adjustment upon audit
 Experience modification factor
 Premium discounts

Other sources of coverage

Oregon Workers' Compensation Fund Insurance Plan (ORS 656.730; OAR 836-043-0001-0091)
 Self-insured employers and employer groups (ORS 656.403, .407)

Other Coverages and Options 11%

Umbrella/excess liability policies

Personal
 Commercial

Specialty liability insurance

Errors and omissions
 Professional liability
 Directors and officers liability
 Fiduciary liability
 Liquor liability
 Employment practices liability

Surplus lines (ORS Sec. 735.410, .415)

Definitions and markets
 Licensing requirements

Surety bonds

Principal, obligee and surety
 Contract bonds
 License and permit bonds
 Judicial bonds

National Flood Insurance Program

Write your own versus government
 Eligibility
 Coverage
 Limits
 Deductibles

Other policies

Boatowners
 Difference in conditions

Recreational vehicles

Residual markets

Joint Underwriting Association (ORS 735.200-.260; 737.390)
 Oregon FAIR Plan Association (ORS 735.005, .015, .045)

PRODUCERS EXAMINATION FOR PROPERTY INSURANCE SERIES 12-12

100 questions - 2 hour time limit

Insurance Regulation 13%

Licensing

Purpose
 Process (ORS 744.058, .059, .062)
 Types of licensees
 Producers (ORS 744.052, .053, 731.104)
 Consultants (ORS 744.605, .609, .626; OAR 836-071-0150)
 Adjusters (ORS 744.531)
 Nonresidents (ORS 744.063)
 Temporary (ORS 744.073)

Maintenance and duration

Renewal and nonrenewal (ORS 744.072, .074) OAR 836-071-0146
 Continuing education requirements (ORS 744.072(4); OAR 836-071-0215 to 0250)
 Reinstatement (ORS 744.018, .072(6))
 Assumed business name (ORS 744.028(2), .068)
 Change of address or telephone number (ORS 744.028(1), .068)
 Reporting of actions (ORS 744.089)

Disciplinary actions

Cease and desist orders (ORS 731.252)
 License probation, suspension, revocation or refusal to issue or renew (ORS 744.074)
 Civil penalty (ORS 731.988)
 Criminal penalty (ORS 731.992)

State regulation

Director's enforcement authority (ORS 731.256)
 Director's inquiries (ORS 731.296)
 Company regulation
 Producer appointment (ORS 744.078)
 Termination of appointment (ORS 744.079, .081)
 Unfair claim settlement practices (ORS 746.230; OAR 836-080-0205 to 0250)

Producer regulation

Fiduciary and trust account responsibilities (ORS 744.083; OAR 836-074-0020 to 0050)
 Place of business/records maintenance (ORS 744.068)
 Controlled business (ORS 746.065, .160)
 Commissions (ORS 744.076, .077; OAR 836-071-0269-0277)
 Fees (ORS 744.076, .077; OAR 836-



- 071-0260 to 0277)
- Unfair trade practices
 - Misrepresentation (ORS 746.075, .100)
 - False advertising (ORS 746.110; OAR 836-080-0155)
 - Rebating (ORS 746.045)
 - Unfair discrimination (ORS 746.015; OAR 836-081-0005, 0010, 0020, 0030)
 - Illegal inducement (ORS 746.035)
 - Examination of records (ORS 744.068(2, 3))
 - Privacy of Consumer Information (ORS 746.600, .620, .630, .665; OAR 836-080-0501 to 836-080-0551)

Federal regulation

- Fair Credit Reporting Act (15 USC 1681 to 1681d)
- Fraud and false statements including 1033 waiver (18 USC 1033, 1034)

General Insurance 13%

Concepts

- Risk management key terms
 - Risk
 - Exposure
 - Hazard
 - Peril
 - Loss
- Methods of handling risk
 - Avoidance
 - Retention
 - Sharing
 - Reduction
 - Transfer
- Elements of insurable risks
- Adverse selection
- Law of large numbers
- Reinsurance

Insurers

- Types of insurers
 - Stock companies
 - Mutual companies
 - Fraternal benefit societies
 - Reciprocal
 - Lloyd's associations
 - Risk retention groups

- Private versus government insurers
- Admitted versus nonadmitted insurers
- Domestic, foreign and alien insurers
- Financial status (independent rating services)
- Marketing (distribution) systems

Producers and general rules of agency

- Insurer as principal
- Producer/insurer relationship
- Authority and powers of producer
 - Express
 - Implied
 - Apparent

- Responsibilities to the applicant/insured

Contracts

- Elements of a legal contract
 - Offer and acceptance
 - Consideration
 - Competent parties
 - Legal purpose
- Distinct characteristics of an insurance contract
 - Contract of adhesion
 - Aleatory contract
 - Personal contract
 - Unilateral contract
 - Conditional contract
- Legal interpretations affecting contracts
 - Ambiguities
 - Reasonable expectations
 - Indemnity
 - Utmost good faith
 - Representations/misrepresentations
 - Warranties
 - Concealment
 - Fraud
 - Waiver and estoppel

Property and Casualty Insurance Basics 16%

Principles and concepts

- Insurable interest
- Underwriting
 - Function
 - Loss ratio
- Rates
 - Types
 - Loss costs
 - Components
- Hazards
 - Physical
 - Moral
 - Morale
- Causes of loss (perils)
- Named perils versus special (open) perils
- Direct loss
 - Consequential or indirect loss
- Blanket, specific insurance, and margin clause
- Basic types of construction
- Loss valuation
 - Actual cash value
 - Replacement cost
 - Functional replacement cost
 - Market value
 - Agreed value
 - Stated amount
 - Valued policy

Policy structure

- Declarations
- Definitions
- Insuring agreement or clause
- Additional/supplementary coverage
- Conditions

- Exclusions
- Endorsements
- Common policy provisions
 - Insureds — named, first named and additional
 - Policy period
 - Policy territory
 - Cancellation and nonrenewal
 - Deductibles
 - Other insurance
 - Concurrent
 - Primary and excess

- Policy limits
- Restoration/nonreduction of limits
- Coinsurance
- Vacancy or unoccupancy
- Named insured provisions
 - Duties after loss
 - Assignment
 - Abandonment
- Insurer provisions
 - Liberalization
 - Subrogation
 - Salvage
 - Claim settlement options
- Third-party provisions
 - Standard mortgage clause
 - Loss payable clause
 - No benefit to the bailee

Oregon laws, regulations and required provisions

- Oregon Insurance Guaranty Association (ORS 734.510-.710)
- Cancellation and nonrenewal
 - Commercial liability (ORS 742.700-.710)
 - Property (ORS 742.224, 746.686-687)
- Binders (ORS 742.043)
- Rates (ORS 737.025, .310; OAR 836-010-0011)
- Policy forms (ORS 742.003, .005)
- Suit against insurer (ORS 742.240)
- Concealment, misrepresentation or fraud (ORS 742.013, .208, .562(1)(b), .702(1)(b); 746.075, .100, .110)
- Unfair discrimination (ORS 746.015, .018, .240)
- Federal Terrorism Insurance Program (15 USC 6701; Public Law 109-144, 110-160)

Dwelling Policy 10%

- Characteristics and purpose
- Coverage forms — Perils insured against
 - Basic — Oregon
 - Broad
 - Special
- Property coverages
 - Coverage A — Dwelling
 - Coverage B — Other structures
 - Coverage C — Personal property
 - Coverage D — Fair rental value



Coverage E – Additional living expense

Other coverages

General exclusions

Conditions

Selected endorsements

Special provisions – Oregon

Automatic increase in insurance

Broad theft coverage

Dwelling under construction

Personal liability supplement

Homeowners Policy 17%

Coverage forms

HO-2 through HO-6

HO-8

Definitions

Section I – Property coverages

Coverage A – Dwelling

Coverage B – Other structures

Coverage C – Personal property

Coverage D – Loss of use

Additional coverages

Perils insured against

Exclusions

Conditions

Selected endorsements

Special provisions – Oregon

Limited fungi, wet or dry rot, or bacteria coverage

Earthquake

Scheduled personal property

Personal property replacement cost

Permitted incidental occupancies – residence premises – Oregon

Home day care – Oregon

Commercial Package Policy (CPP) 13%

Components of a commercial policy

Common policy declarations

Common policy conditions

Interline endorsements

One or more coverage parts

Commercial property

Commercial property conditions form

Coverage forms

Building and personal property

Condominium association

Condominium commercial unit-owners

Builders risk

Business income

Legal liability

Extra expense

Causes of loss forms

Basic

Broad

Special

Selected endorsements

Ordinance or law

Spillage

Peak season limit of insurance

Value reporting form

Commercial inland marine

Nationwide marine definition

Commercial inland marine conditions form

Inland marine coverage forms

Accounts receivable

Bailee's customer

Commercial articles

Contractors equipment floater

Electronic data processing

Installation floater

Signs

Valuable papers and records

Transportation coverages

Motor truck cargo forms

Transit coverage forms

Equipment breakdown

Equipment breakdown protection coverage form

Selected endorsement

Actual cash value

Farm coverage

Farm property coverage form

Coverage A – Dwellings

Coverage B – Other private structures

Coverage C – Household personal property

Coverage D – Loss of use

Coverage E – Scheduled personal property

Coverage F – Unscheduled farm personal property

Coverage G – Other farm structures

Mobile agricultural machinery and equipment coverage form

Livestock coverage form

Definitions

Causes of loss (basic, broad and special)

Conditions

Exclusions

Limits

Additional coverages

Businessowners Policy 8%

Characteristics and purpose

Businessowners Section I – Property

Coverages

Exclusions

Limits

Deductibles

Loss conditions

General conditions

Optional coverages

Definitions

Businessowners Section III – Common Policy Conditions

Selected endorsements

Protective safeguards

Utility services – direct damage

Utility services – time element

Other Coverages and Options 10%

National Flood Insurance Program

Write your own versus government

Eligibility

Coverage

Limits

Deductibles

Other policies

Boatowners

Difference in conditions

Recreational vehicles

Residual markets

Joint Underwriting Association (ORS 735.200-.260; 737.390)

Oregon FAIR Plan Association (ORS 735.005, .015, .045)

PRODUCERS EXAMINATION FOR CASUALTY INSURANCE SERIES 12-13

100 questions - 2 hour time limit

Insurance Regulation 11%

Licensing

Purpose

Process (ORS 744.058, .059, .062)

Types of licensees

Producers (ORS 744.052, .053, 731.104)

Consultants (ORS 744.605, .609, .626; OAR 836-071-0150)

Adjusters (ORS 744.531)

Nonresidents (ORS 744.063)

Temporary (ORS 744.073)

Maintenance and duration

Renewal and nonrenewal (ORS 744.072, .074) OAR 836-071-0146
Continuing education requirements (ORS 744.072(4); OAR 836-071-0215 to 0250)

Reinstatement (ORS 744.018, .072(6))

Assumed business name (ORS 744.028(2), .068)

Change of address or telephone number (ORS 744.028(1), .068)

Reporting of actions (ORS 744.089)

Disciplinary actions

Cease and desist orders (ORS 731.252)

License probation, suspension, revocation or refusal to issue or renew (ORS 744.074)

Civil penalty (ORS 731.988)

Criminal penalty (ORS 731.992)

State regulation

Director's enforcement authority (ORS 731.256)

Director's inquiries (ORS 731.296)

Company regulation

Producer appointment (ORS 744.078)

Termination of appointment (ORS 744.079, .081)



Unfair claim settlement practices (ORS 746.230; OAR 836-080-0205 to 0250)

Producer regulation

Fiduciary and trust account responsibilities (ORS 744.083; OAR 836-074-0020 to 0050)

Place of business/records maintenance (ORS 744.068)

Controlled business (ORS 746.065, .160)

Commissions (ORS 744.076, .077; OAR 836-071-0269-0277)

Fees (ORS 744.076, .077; OAR 836-071-0260 to 0277)

Unfair trade practices

Misrepresentation (ORS 746.075, .100)

False advertising (ORS 746.110; OAR 836-080-0155)

Rebating (ORS 746.045)

Unfair discrimination (ORS 746.015; OAR 836-081-0005, 0010, 0020, 0030)

Illegal inducement (ORS 746.035)

Examination of records (ORS 744.068(2, 3))

Privacy of Consumer Information (ORS 746.600, .620, .630, .665; OAR 836-080-0501 to 836-080-0551)

Federal regulation

Fair Credit Reporting Act (15 USC 1681 to 1681d)

Fraud and false statements including 1033 waiver (18 USC 1033, 1034)

General Insurance 11%

Concepts

Risk management key terms

Risk

Exposure

Hazard

Peril

Loss

Methods of handling risk

Avoidance

Retention

Sharing

Reduction

Transfer

Elements of insurable risks

Adverse selection

Law of large numbers

Reinsurance

Insurers

Types of insurers

Stock companies

Mutual companies

Fraternal benefit societies

Reciprocal

Lloyd's associations

Risk retention groups

Private versus government insurers

Admitted versus nonadmitted insurers

Domestic, foreign and alien insurers

Financial status (independent rating services)

Marketing (distribution) systems

Producers and general rules of agency

Insurer as principal

Producer/insurer relationship

Authority and powers of producer

Express

Implied

Apparent

Responsibilities to the applicant/insured

Contracts

Elements of a legal contract

Offer and acceptance

Consideration

Competent parties

Legal purpose

Distinct characteristics of an insurance contract

Contract of adhesion

Aleatory contract

Personal contract

Unilateral contract

Conditional contract

Legal interpretations affecting contracts

Ambiguities

Reasonable expectations

Indemnity

Utmost good faith

Representations/misrepresentations

Warranties

Concealment

Fraud

Waiver and estoppel

Property and Casualty Insurance Basics 13%

Principles and concepts

Insurable interest

Underwriting

Function

Loss ratio

Rates

Types

Loss costs

Components

Hazards

Physical

Moral

Morale

Negligence

Elements of a negligent act

Defenses against negligence

Damages

Compensatory — economic versus non-economic

Punitive

Absolute liability

Strict liability

Vicarious liability

Policy structure

Declarations

Definitions

Insuring agreement or clause

Additional/supplementary coverage

Conditions

Exclusions

Endorsements

Common policy provisions

Insureds — named, first named and additional

Policy period

Policy territory

Cancellation and nonrenewal

Deductibles

Other insurance

Concurrent

Primary and excess

Limits of liability

Per occurrence (accident)

Per person

Aggregate—general versus products—completed operations

Split

Combined single

Policy limits

Named insured provisions

Duties after loss

Assignment

Insurer provisions

Liberalization

Subrogation

Duty to defend

Oregon laws, regulations and required provisions

Oregon Insurance Guaranty Association (ORS 734.510-.710)

Cancellation and nonrenewal

Commercial liability (ORS 742.700-.710)

Property (ORS 742.224, 746.686-687)

Automobile (ORS 742.560-.572)

Binders (ORS 742.043)

Rates (ORS 737.025, .310; OAR 836-010-0011)

Policy forms (ORS 742.003, .005)

Suit against insurer (ORS 742.240)

Concealment, misrepresentation or fraud (ORS 742.013, .208, .562(1)(b), .702(1)(b); 746.075, .100, .110)

Unfair discrimination (ORS

746.015, .018, .240)

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

Homeowners Policy 10%

Coverage forms

HO-2 through HO-6

HO-8

Definitions

Section II — Liability coverages

Coverage E — Personal liability



Coverage F – Medical payments to others
Additional coverages

Exclusions

Conditions

Selected endorsements

Special provisions – Oregon
Limited fungi, wet or dry rot, or bacteria coverage
Permitted incidental occupancies – residence premises – Oregon
Home day care – Oregon
Business pursuits
Watercraft
Personal injury
Identify theft

Auto Insurance 14%

Laws

Oregon Motor Vehicle Financial Responsibility Law
Required motor vehicle limits of liability (ORS 806.070, .075)
Other ways to prove responsibility (ORS 806.011, .060, .080)
Personal injury protection (ORS 742.518-.544)
Medical
Loss of income
Funeral
Essential services
Exclusions from coverage
Arbitration
Day Care
Uninsured/underinsured motorist (ORS 742.500-.510)
Definitions
Bodily injury
Property damage
Required limits
Aftermarket Crash Parts Act (ORS 746.287, .289, .292)
Credit History (ORS 746.661 (6))
Total Loss (ORS 742.554, 801.527, 819.014), (OAR 836.080.0240) - GINA IS NOT SURE IF THIS IS RELEVANT FOR A PRODUCER
Personal auto policy
Definitions
Liability coverage
Bodily injury and property damage
Supplementary payments
Exclusions
Medical payments coverage
Coverage for damage to your auto
Collision
Other than collision (comprehensive)
Deductibles
Exclusions
Rental Reimbursement
Duties after an accident or loss
General provisions
Selected endorsements

Amendment of policy provisions – Oregon
Towing and labor costs
Extended non-owned coverage – vehicles furnished or available for regular use
Miscellaneous type vehicle
Joint ownership coverage

Commercial auto

Commercial auto coverage forms
Business auto
Garage
Business auto physical damage
Motor carrier
Coverage form sections
Covered autos
Liability coverage
Garagekeepers coverage
Trailer interchange coverage
Physical damage coverage
Exclusions
Conditions
Definitions
Selected endorsements
Lessor – additional insured and loss payee
Mobile equipment
Auto medical payments coverage/personal injury protection
Drive other car coverage
Individual named insured
Suspension of coverage
Commercial carrier regulations
The Motor Carrier Act of 1980
Endorsement for motor carrier policies of insurance for public liability (MCS-90)

Commercial Package Policy (CPP) 10%

Components of a commercial policy

Common policy declarations
Common policy conditions
Interline endorsements
One or more coverage parts

Commercial general liability

Commercial general liability coverage forms
Bodily injury and property damage liability
Personal and advertising injury liability
Medical payments
Supplementary payments
Who is an insured
Limits of insurance
Conditions
Definitions
Exclusions
Occurrence versus claims-made
Trigger
Retroactive date
Extended reporting periods – basic versus supplemental

Claim information
Premises and operations
Products and completed operations
Insured contract defined/contractual liability
Pollution liability coverage form

Commercial crime

General definitions
Burglary
Theft
Robbery
Crime coverage forms
Commercial crime coverage forms (discovery/loss sustained)
Government crime coverage forms (discovery/loss sustained)
Coverages
Employee theft
Forgery or alteration
Inside the premises – theft of money and securities
Inside the premises – robbery or safe burglary of other property
Outside the premises
Computer fraud
Funds transfer fraud
Money orders and counterfeit money
Other crime coverages
Extortion – commercial entities
Guests' property
Identify theft/data breach

Farm coverage

Farm liability coverage form ('06)
Coverage H – Bodily injury and property damage liability
Coverage I – Personal and advertising injury liability
Coverage J – Medical payments
Definitions
Exclusions
Limits
Additional coverages

Businessowners Policy 10%

Characteristics and purpose

Businessowners Section II – Liability

Coverages
Exclusions
Who is an insured
Limits of insurance
General conditions
Definitions

Businessowners Section III – Common Policy Conditions

Selected endorsements

Hired auto and non-owned auto liability

Workers' Compensation Insurance 13%

Workers' compensation laws

Type of law
Monopolistic versus competitive
Compulsory versus elective
Oregon Workers' Compensation Law



(ORS Chapter 656)

Exclusive remedy (ORS 656.018)
Employment covered (required, voluntary, leased) (ORS 656.017, .023, .027-.041)
Covered injuries (ORS 656.005(7))
Occupational disease (ORS 656.802-.804)
Benefits provided (ORS 656.202, .204, .206, .208, .210, .211, .212, .214, .216, .245, .258)
Workers' Compensation Handicapped Workers Program (ORS 656.628)

Workers' compensation and employers liability insurance policy

General section
Part One — Workers' compensation insurance
Part Two — Employers liability insurance
Part Three — Other states insurance
Part Four — Your duties if injury occurs
Part Five — Premium
Part Six — Conditions
Selected endorsement
Voluntary compensation

Premium computations

Job classification
Rates
Payroll
Adjustment upon audit
Experience modification factor
Premium discounts

Other sources of coverage

Oregon Workers' Compensation Fund Insurance Plan (ORS 656.730; OAR 836-043-0001-0091)
Self-insured employers and employer groups (ORS 656.403, .407)

Other Coverages and Options 8%

Umbrella/excess liability policies

Personal
Commercial

Specialty liability insurance

Errors and omissions
Directors and officers liability
Fiduciary liability
Liquor liability
Employment practices liability

Surplus lines (ORS Sec. 735.410, .415)

Definitions and markets
Licensing requirements

Surety bonds

Principal, obligee and surety
Contract bonds
License and permit bonds
Judicial bonds

PRODUCERS EXAMINATION FOR PERSONAL LINES INSURANCE SERIES 12-14

100 questions - 2 hour time limit

Insurance Regulation 10%

Licensing

Purpose
Process (ORS 744.058, .059, .062)

Types of licensees

Producers (ORS 744.052, .053, 731.104)
Consultants (ORS 744.605, .609, .626; OAR 836-071-0150)
Adjusters (ORS 744.531)
Nonresidents (ORS 744.063)
Temporary (ORS 744.073)

Maintenance and duration

Renewal and nonrenewal (ORS 744.072, .074) OAR 836-071-0146)
Continuing education requirements (ORS 744.072(4); OAR 836-071-0215 to 0250)
Reinstatement (ORS 744.018, .072(6))
Assumed business name (ORS 744.028(2), .068)
Change of address or telephone number (ORS 744.028(1), .068)
Reporting of actions (ORS 744.089)

Disciplinary actions

Cease and desist orders (ORS 731.252)
License probation, suspension, revocation or refusal to issue or renew (ORS 744.074)
Civil penalty (ORS 731.988)
Criminal penalty (ORS 731.992)

State regulation

Director's enforcement authority (ORS 731.256)

Director's inquiries (ORS 731.296)

Company regulation

Producer appointment (ORS 744.078)
Termination of appointment (ORS 744.079, .081)
Unfair claim settlement practices (ORS 746.230; OAR 836-080-0205 to 0250)

Producer regulation

Fiduciary and trust account responsibilities (ORS 744.083; OAR 836-074-0020 to 0050)
Place of business/records maintenance (ORS 744.068)
Controlled business (ORS 746.065, .160)
Commissions (ORS 744.076, .077; OAR 836-071-0269-0277)
Fees (ORS 744.076, .077; OAR 836-071-0260 to 0277)

Unfair trade practices

Misrepresentation (ORS 746.075, .100)
False advertising (ORS 746.110; OAR 836-080-0155)
Rebating (ORS 746.045)
Unfair discrimination (ORS 746.015; OAR 836-081-0005, 0010, 0020, 0030)
Illegal inducement (ORS 746.035)

Examination of records (ORS 744.068(2, 3))
Privacy of Consumer Information (ORS 746.600, .620, .630, .665; OAR 836-080-0501 to 836-080-0551)

Federal regulation

Fair Credit Reporting Act (15 USC 1681 to 1681d)
Fraud and false statements including 1033 waiver (18 USC 1033, 1034)

General Insurance 10%

Concepts

Risk management key terms

Risk
Exposure
Hazard
Peril
Loss

Methods of handling risk

Avoidance
Retention
Sharing
Reduction
Transfer

Elements of insurable risks

Adverse selection
Law of large numbers
Reinsurance

Insurers

Types of insurers
Stock companies
Mutual companies
Fraternal benefit societies
Reciprocal
Lloyd's associations
Risk retention groups

Private versus government insurers
Admitted versus nonadmitted insurers
Domestic, foreign and alien insurers
Financial status (independent rating services)
Marketing (distribution) systems

Producers and general rules of agency

Insurer as principal
Producer/insurer relationship
Authority and powers of producer
Express
Implied
Apparent
Responsibilities to the applicant/insured

Contracts

Elements of a legal contract
Offer and acceptance
Consideration
Competent parties
Legal purpose
Distinct characteristics of an insurance contract
Contract of adhesion
Aleatory contract



- Personal contract
- Unilateral contract
- Conditional contract
- Legal interpretations affecting contracts
- Ambiguities
- Reasonable expectations
- Indemnity
- Utmost good faith
- Representations/misrepresentations
- Warranties
- Concealment
- Fraud
- Waiver and estoppel

Property and Casualty Insurance Basics 26%

Principles and concepts

- Insurable interest
- Underwriting
 - Function
 - Loss ratio
- Rates
 - Types
 - Loss costs
 - Components
- Hazards
 - Physical
 - Moral
 - Morale
- Negligence
 - Elements of a negligent act
 - Defenses against negligence
- Damages
 - Compensatory — economic versus non-economic
 - Punitive
- Absolute liability
- Strict liability
- Vicarious liability
- Causes of loss (perils)
- Named perils versus special (open) perils
- Direct loss
- Consequential or indirect loss
- Blanket, specific insurance, and margin clause
- Basic types of construction
- Loss valuation
 - Actual cash value
 - Replacement cost
 - Functional replacement cost
 - Market value
 - Agreed value
 - Stated amount
 - Valued policy

Policy structure

- Declarations
- Definitions
- Insuring agreement or clause
- Additional/supplementary coverage
- Conditions

- Exclusions
- Endorsements
- Common policy provisions
 - Insureds — named, first named and additional
 - Policy period
 - Policy territory
 - Cancellation and nonrenewal
 - Deductibles
 - Other insurance
 - Concurrent
 - Primary and excess
 - Limits of liability

- Per occurrence (accident)
- Per person
- Aggregate—general versus products—completed operations
- Split
- Combined single

- Policy limits
- Restoration/nonreduction of limits
- Coinsurance
- Vacancy or unoccupancy
- Named insured provisions
 - Duties after loss
 - Assignment
 - Abandonment
- Insurer provisions
 - Liberalization
 - Subrogation
 - Salvage
 - Claim settlement options
 - Duty to defend
- Third-party provisions
 - Standard mortgage clause
 - Loss payable clause
 - No benefit to the bailee

Oregon laws, regulations and required provisions

- Oregon Insurance Guaranty Association (ORS 734.510-.710)
 - Cancellation and nonrenewal
 - Property (ORS 742.224, 746.686-687)
 - Automobile (ORS 742.560-.572)
- Binders (ORS 742.043)
- Rates (ORS 737.025, .310; OAR 836-010-0011)
- Policy forms (ORS 742.003, .005)
- Suit against insurer (ORS 742.240)
- Concealment, misrepresentation or fraud (ORS 742.013, .208, .562(1)(b), .702(1)(b); 746.075, .100, .110)
 - Unfair discrimination (ORS 746.015, .018, .240)
 - Federal Terrorism Insurance Program (15 USC 6701; Public Law 109-144, 110-160)

Dwelling Policy 13%

- Characteristics and purpose
- Coverage forms — Perils insured against
 - Basic — Oregon

- Broad
- Special
- Property coverages
 - Coverage A — Dwelling
 - Coverage B — Other structures
 - Coverage C — Personal property
 - Coverage D — Fair rental value
 - Coverage E — Additional living expense
 - Other coverages

General exclusions

Conditions

Selected endorsements

- Special provisions — Oregon
- Automatic increase in insurance
- Broad theft coverage
- Dwelling under construction

Personal liability supplement

Homeowners Policy 19%

Coverage forms

- HO-2 through HO-6
- HO-8

Definitions

Section I — Property coverages

- Coverage A — Dwelling
- Coverage B — Other structures
- Coverage C — Personal property
- Coverage D — Loss of use
- Additional coverages

Section II — Liability coverages

- Coverage E — Personal liability
- Coverage F — Medical payments to others
- Additional coverages

Perils insured against

Exclusions

Conditions

Selected endorsements

- Special provisions — Oregon
- Limited fungi, wet or dry rot, or bacteria coverage
- Earthquake
- Scheduled personal property
- Personal property replacement cost
- Permitted incidental occupancies — residence premises — Oregon
- Home day care — Oregon
- Business pursuits
- Watercraft
- Personal injury
- Identify theft

Auto Insurance 16%

Laws

- Oregon Motor Vehicle Financial Responsibility Law
- Required motor vehicle limits of liability (ORS 806.070, .075)
 - Other ways to prove responsibility (ORS 806.011, .060, .080)
- Personal injury protection (ORS 742.518-.544)
 - Medical



**PRODUCERS EXAMINATION FOR SURPLUS
LINES INSURANCE
SERIES 12-05**

50 questions - 1 hour time limit

Insurance Regulation 12%

Licensing regulation for surplus lines

- Purpose (ORS 735.400)
- Definitions (ORS 731.066, .144, 744.05)
- Types of licensees
 - Individuals (ORS 735.450(1), 744.053)
 - Business entity (ORS 731.116)
 - Nonresident (ORS 735.450(2), 744.063)
- Licensing requirements (ORS 735.450(1,2), .455; OAR 836-071-0500)
 - Current license
 - Prior experience
- Maintenance and duration
 - Renewal (ORS 744.072)
 - Change of address (ORS 744.068(4))
 - Assumed business names (ORS 744.068(1))
 - Continuing education requirements (ORS 744.072(4,5))
- Disciplinary actions
 - Hearings (ORS 731.240)
 - Cease and desist order (ORS 731.248, .252)
 - Suspension, revocation, or refusal to renew (ORS 735.480, 744.074)
 - Penalties (ORS 735.485, .490)
 - Reinstatement (ORS 744.072(6))

State regulation

- Director's general duties and powers (ORS 731.236, 735.420, .475)
- Unfair trade practices
 - Misrepresentation (ORS 746.075, .100)
 - False advertising (ORS 746.110; OAR 836-080-0155)
 - Rebating (ORS 746.045)
 - Unfair discrimination (ORS 746.015; OAR 836-081-0005, 0010, 0020, 0030)
 - Illegal inducement (ORS 746.035)
 - Suitability (OAR 836-080-0001-0043, 836-080-0090)
- Examination of records (ORS 744.068(2, 3))
- Privacy of Consumer Information (ORS 746.620, .630, .665)

General Insurance 8%

Concepts

- Risk management key terms
 - Risk
 - Exposure
 - Hazard
 - Peril
 - Loss
- Methods of handling risk

- Avoidance
- Retention
- Sharing
- Reduction
- Transfer

- Elements of insurable risks
- Adverse selection
- Law of large numbers
- Reinsurance

Insurers

- Types of insurers
 - Stock companies
 - Mutual companies
 - Fraternal benefit societies
 - Self insurers
 - Surplus lines
- Private versus government insurers
- Admitted versus nonadmitted insurers
- Domestic, foreign and alien insurers
- Financial status (independent rating services)
- Marketing (distribution) systems

Producers and general rules of agency

- Insurer as principal
- Producer/insurer relationship
- Authority and powers of producer
 - Express
 - Implied
 - Apparent
- Responsibilities to the applicant/insured

Contracts

- Elements of a legal contract
 - Offer and acceptance
 - Consideration
 - Competent parties
 - Legal purpose
- Distinct characteristics of an insurance contract
 - Contract of adhesion
 - Aleatory contract
 - Personal contract
 - Unilateral contract
 - Conditional contract
- Legal interpretations affecting contracts
 - Ambiguities in a contract of adhesion
 - Reasonable expectations
 - Indemnity
 - Utmost good faith
 - Representations/misrepresentations
 - Warranties
 - Concealment
 - Fraud
 - Waiver and estoppel

Surplus Lines Markets and Practices 80%

- United States nonadmitted market

- Loss of income
- Funeral
- Essential services
- Exclusions from coverage
- Arbitration
- Day Care
- Uninsured/underinsured motorist (ORS 742.500-.510)
 - Definitions
 - Bodily injury
 - Property damage
 - Required limits
- Aftermarket Crash Parts Act (ORS 746.287, .289, .292)
- Credit History (ORS 746.661)
- Total Loss (ORS 742.554, 801.527, 819.014), (OAR 836.080.0240)
- Personal auto policy**
 - Definitions
 - Liability coverage
 - Bodily injury and property damage
 - Supplementary payments
 - Exclusions
 - Medical payments coverage
 - Coverage for damage to your auto
 - Collision
 - Other than collision (comprehensive)
 - Deductibles
 - Exclusions
 - Rental Reimbursement
- Duties after an accident or loss
- General provisions
- Selected endorsements
 - Amendment of policy provisions — Oregon
 - Towing and labor costs
 - Extended non-owned coverage — vehicles furnished or available for regular use
 - Miscellaneous type vehicle
 - Joint ownership coverage

Other Coverages and Options 6%

Umbrella/excess liability policies

- Personal

National Flood Insurance Program

- Write your own versus government

- Eligibility

- Coverage

- Limits

- Deductibles

Other policies

- Boatowners

- Difference in conditions

- Recreational vehicles

Residual markets

- Oregon FAIR Plan Association (ORS 735.005, .015, .045)



Insurance exchanges (ORS 735.415)
Foreign nonadmitted market (ORS 735.415)

Alien insurers

London market (ORS Sec. 735.415)
Underwriters (ORS Sec. 735.415)
Other alien markets (ORS Sec. 735.415)

Alternative markets

Purchasing groups (ORS 735.410, .415, .470)

Eligible surplus lines insurers

Requirements (ORS 735.410, .415, .470)
Ineligibility of Surplus Lines Insurers (ORS 735.420)
Service of process (ORS 735.425, .485, .490)
Financial Integrity (ORS 735.415)

Surplus lines coverages

Characteristics and uses
Types of coverages available (ORS Sec. 731.144; 735.410)

Requirements for placement of surplus lines insurance

Diligent search (ORS 735.410, .425)
Statements (ORS 735.425, .435)
Notice to insured (ORS 735.435)
Oregon Insurance Guaranty Association (ORS 734.435, .510-.710)
Evidence of insurance (ORS 735.435)

Binding authority (ORS 735.435)

Records of licensee

Content of records (ORS 735.460)
Record Maintenance (ORS 735.460)
Reporting (ORS 735.425, .465)

Surplus lines tax (ORS 735.470, .475)

Amount (ORS Sec. 735.470)
Collection (ORS Sec. 735.470, .475)
Remittance (ORS Sec. 735.470)
Nonadmitted and Reinsurance Reform Act (NRRRA) of 2010
Purpose
Independently procured insurance
Suspension, revocation, or refusal to renew (ORS 735.480)
Function of the Surplus Line Association (ORS 735.430, .455)

ADJUSTERS EXAMINATION FOR HEALTH INSURANCE SERIES 12-06

100 questions – 2 hour time limit

Insurance Regulation 10%

Licensing requirements (ORS 744.505)
Licensing exceptions (ORS 744.515)
Qualifications (ORS 744.002, .525)
Types of licenses

General lines adjuster (ORS 744.531)
Nonresident adjuster (ORS 744.528, .538)
Temporary adjuster permit (ORS 744.555)

Maintenance and duration

Director's general duties and powers (ORS 731.236)
Renewal (ORS 744.008, .009(1); OAR 836-071-0130)
Expiration (ORS 744.007)
Nonrenewal (ORS 744.009(2))
Change of address or telephone number (ORS 744.028(1))
Notification of change, deletion or addition of an assumed business name (ORS 744.028(2))

Disciplinary actions

Cease and desist orders (ORS 731.252)

Suspension, revocation, and nonrenewal (ORS 744.013)

Probation (ORS 744.014)

Civil penalty (ORS 731.988)

Criminal penalty (ORS 731.992)

Claim settlement laws and regulations

Unfair claim practices (ORS 746.230; OAR 836-080-0205)

Misrepresentation and other prohibited claim practices (OAR 836-080-0220)

Required claim communications practices (OAR 836-080-0225)

Standard for prompt claim investigation (OAR 836-080-0230)

Standard for prompt and fair settlements (OAR 836-080-0235)
Adjustment of claims under policy issued by unauthorized insurer (ORS 744.541)

Federal regulation

Fair Credit Reporting Act (15 USC 1681-1681d)
Fraud and false statements (18 USC 1033, 1034)

Health Insurance Basics 17%

Definition of potential claims

Accidental injury
Sickness

Principal types of claims and benefits

Loss of income from disability
Medical expense
Dental expense
Long-term care expense

Classes of health insurance policies

Individual versus group
Private versus government
TRICARE

Limited versus comprehensive

Limited policies

Limited benefits and amounts
Required notice to insured

Types of limited policies
Accident-only
Specified (dread) disease
Hospital indemnity (income)
Credit disability
Blanket insurance (teams, passengers, other)
Prescription drugs
Vision care

Common exclusions from coverage Considerations in replacing health insurance (ORS 743.766 (2, 3))

Pre-existing conditions
Benefits, limitations and exclusions
Health insurance claims
Insurer's investigation/verification of loss
Insurer's payment of claim (ORS 743.432, .435)

Individual Health Insurance Policy General Provisions 13%

Uniform required provisions

Incontestability (ORS 743.414, .472)
Grace period (ORS 743.417)
Reinstatement (ORS 743.420)
Claim procedures (ORS 743.423-.435)

Uniform optional provisions

Change of occupation (ORS 743.450)
Misstatement of age (ORS 743.453)

Other general provisions

Right to examine (free look) (ORS 743.492)
Insuring clause (ORS 743.405)
Consideration clause
Entire contract; changes (ORS 743.411)
Physical examinations and autopsy (ORS 743.411, .438)
Legal actions (ORS 743.441)
Change of beneficiary (ORS 743.444)
Unpaid premium (ORS 743.468)
Conformity with state statutes (ORS 743.474)
Illegal occupation (ORS 743.477)
Renewability clause (ORS 743.495, .498, .766(5))

Noncancelable

Guaranteed renewable

Conditionally renewable

Renewable at option of insurer

Nonrenewable (cancelable, term)

Disability Income and Related Insurance 10%

Qualifying for disability benefits

Inability to perform duties
Own occupation
Any occupation
Loss of income (income replacement contracts)
Presumptive disability
Requirement to be under physician care

Individual disability income insurance



- Basic total disability plan
 - Income benefits (monthly indemnity)
 - Elimination and benefit periods
 - Waiver of premium feature
- Coordination with social insurance and workers compensation benefits
 - Additional monthly benefit (AMB)
 - Social insurance supplement (SIS)
 - Occupational versus nonoccupational coverage
- At-work benefits
 - Partial disability benefit
 - Residual disability benefit
- Other provisions affecting income benefits
 - Cost of living adjustment (COLA) rider
 - Future increase option (FIO) rider
 - Relation of earnings to insurance (ORS 743.465)
- Other cash benefits
 - Accidental death and dismemberment
 - Rehabilitation benefit
 - Medical reimbursement benefit (non disabling injury)
- Refund provisions
 - Return of premium
 - Cash surrender value
- Exclusions
- Unique aspects of individual disability underwriting**
 - Occupational considerations
 - Benefit limits
 - Policy issuance alternatives
- Group disability income insurance**
 - Short-term disability (STD)
 - Long-term disability (LTD)
- Business disability insurance**
 - Key employee (partner) disability income
 - Disability buy-sell policy
- Social Security disability**
 - Qualification for disability benefits
 - Definition of disability
 - Waiting period
 - Disability income benefits
- Workers compensation**
 - Eligibility

Medical Plans 10%

- Medical plan concepts**
 - Fee-for-service basis versus prepaid basis
 - Benefit schedule versus usual/reasonable/customary charges
 - Any provider versus limited choice of providers
 - Insureds versus subscribers/participants
 - Deductibles and cost sharing
- Types of providers and plans**

- Major medical insurance (indemnity plans)
 - Characteristics
 - Common limitations
 - Exclusions from coverage
 - Provisions affecting cost to insured
- Health maintenance organizations (HMOs)
 - General characteristics
 - Preventive care services
 - Primary care physician versus referral (specialty) physician
 - Emergency care
 - Hospital services
 - Other basic services
- Preferred provider organizations (PPOs)
 - General characteristics
 - Open panel or closed panel
 - Types of parties to the provider contract
- Point-of-service (POS) plans
 - Nature and purpose
 - Out-of-network provider access (open-ended HMO)
 - PCP referral (gatekeeper PPO)
- Indemnity plan features
- Cost containment in health care delivery**
 - Cost-saving services
 - Preventive care
 - Hospital outpatient benefits
 - Alternatives to hospital services
 - Utilization management
 - Prospective review
 - Concurrent review (**case management**)
 - Pre-certification
- Oregon requirements (individual and group)**
 - Eligibility requirements
 - Newborn child coverage (ORS 743A.090)
 - Dependent child age limit (ORS 743.405(3))
 - Coverage for adopted children (ORS 743A.090)
 - Benefit offers
 - Alcoholism treatment (ORS 743A.160)
- HIPAA (Health Insurance Portability and Accountability Act) requirements**
 - Eligibility
 - Guaranteed issue
 - Pre-existing conditions
 - Creditable coverage
 - Renewability
- Health Savings Accounts (HSAs) and Health Reimbursement Accounts (HRAs)**
 - Definition
 - Eligibility
 - Contribution limits

Portability

Group Health Insurance 12%

- Characteristics of group insurance**
 - Group contract
 - Certificate of coverage
 - Experience rating versus community rating
- Types of eligible groups**
 - Employment-related groups
 - Individual employer groups
 - Multiple-Employer Trusts (METs) or Welfare
 - Arrangements (MEWAs)
 - Self-Funded groups
 - Associations (alumni, professional, other)
- Marketing considerations**
 - Advertising
 - Regulatory jurisdiction/place of delivery
- Employer group health insurance**
 - Insurer underwriting criteria
 - Characteristics of group
 - Plan design factors
 - Persistency factors
 - Administrative capability
 - Eligibility for insurance
 - Employee eligibility
 - Dependent eligibility
 - Coordination of benefits provision (OAR 836-020-0770-0806)
 - Change of insurance companies or loss of coverage
 - No-loss no-gain
 - Events that terminate coverage
 - Extension of benefits
 - Continuation of coverage under COBRA and
 - Oregon rules (ORS 743.610; OAR 836-052-0860)
 - Conversion rights (ORS 743.600-.602)
- Small employer medical plans**
 - Definition of small employer (ORS 743.730)
 - Basic coverage (ORS 743.730(4), .736)
 - Availability of coverage (ORS 743.752)
 - Renewability of coverage (ORS 743.737(5))
 - Pre-existing conditions (ORS 743.730(27), .737(1-3), .754)
 - Participation requirements (ORS 743.737(7))
 - Open enrollment

Dental Insurance 5%

- Categories of dental treatment**
 - Diagnostic and preventive
 - Restorative
 - Oral surgery
 - Endodontics
 - Periodontics



- Prosthodontics
- Orthodontics
- Indemnity plans**
 - Choice of providers
 - Scheduled versus nonscheduled plans
 - Benefit categories
 - Diagnostic/preventive services
 - Basic services
 - Major services
 - Deductibles and coinsurance
 - Exclusions
 - Limitations
- Employer group dental expense**
 - Integrated deductibles versus stand-alone plans
 - Minimizing adverse selection

Insurance for Senior Citizens and Special Needs Individuals 10%

- Medicare**
 - Nature, financing and administration
 - Part A – Hospital Insurance
 - Individual eligibility requirements
 - Enrollment
 - Coverages and cost-sharing amounts
 - Part B – Medical Insurance
 - Individual eligibility requirements
 - Enrollment
 - Coverages and cost-sharing amounts
 - Exclusions
 - Claims terminology and other key terms
 - Part C – Medicare Advantage
 - Part D – Prescription Drug Insurance

- Medicare supplements**
 - Purpose (OAR 836-052-0103)
 - Open enrollment (OAR 836-052-0138)
 - Standardized Medicare supplement plans
 - Core benefits (OAR 836-052-0133)
 - Additional benefits
 - Oregon regulations and required provisions
 - Standards for marketing (OAR 836-052-0175)
 - Advertising (ORS 743.687; OAR 836-052-0170)
 - Appropriateness of recommended purchase and excessive insurance (OAR 836-052-0180)
 - Right to return (free look) (ORS 743.686)
 - Replacement (ORS 743.013; OAR 836-052-0165, 0190)
 - Pre-existing conditions (OAR 836-052-0165, 0190)
 - Required disclosure provisions (ORS 743.685; OAR 836-052-0160)
 - Outline of coverage (ORS 743.685(2); OAR 836-052-0160, 0190)

- Buyer's guide (ORS 743.685(6))
- Permitted compensation (OAR 836-052-0156)
- Medicare SELECT (OAR 836-052-0139)
- Other options for individuals with Medicare**
 - Employer group health plans
 - Disabled employees
 - Employees with kidney failure
 - Individuals age 65 and older
 - Medicaid
 - Eligibility
 - Benefits

- Long-Term Care (LTC) policies**
 - Eligibility for benefits
 - Levels of care
 - Skilled care
 - Intermediate care
 - Custodial care
 - Home health care
 - Adult day care
 - Respite care
 - Benefit periods
 - Benefit amounts
 - Optional benefits
 - Guarantee of insurability
 - Return of premium
 - Qualified LTC plans
 - Exclusions
 - Oregon regulations and required provisions
 - Standards for marketing (OAR 836-052-0706)
 - Advertising (OAR 836-052-0696)
 - Shopper's guide (OAR 836-052-0786)
 - Outline of coverage (ORS 743.655(7); OAR 836-052-0776)
 - Appropriateness of recommended purchase
 - Right to return (free look) (ORS 743.655(6))
 - Replacement (OAR 836-052-0626, 0736)
 - Renewal provisions
 - Continuation or conversion
 - Required disclosure provisions (OAR 836-052-0716)
 - Inflation protection
 - Pre-existing conditions (ORS 743.655(3))
 - Protection against unintentional lapse
 - Prohibited provisions
- Oregon Medical Insurance Pool (ORS 735.600–.650)**
 - Eligibility (ORS 735.615)
 - Coverages and limits (ORS 735.625)
 - Exclusions
 - Deductibles and coinsurance

Federal Tax Considerations for Health Insurance 3%

- Personally-owned health insurance

- Disability income insurance
- Medical expense insurance
- Long-term care insurance
- Employer group health insurance**
 - Disability income (STD, LTD)
 - Benefits subject to FICA
 - Medical and dental expense
 - Long-term care insurance
 - Accidental death and dismemberment
- Medical expense coverage for sole proprietors and partners**
- Business disability insurance**
 - Key person disability income
 - Buy-sell policy
- Health Savings Accounts (HSAs) and Health Reimbursement Accounts (HRAs)**

Understanding the Language of Medical Reports 10%

- Medical terminology and abbreviations**
 - Location terms
 - Movement terms
 - Prefixes, suffixes and root words
 - Abbreviations used in medical reports
 - Medical specialties
- Basic human anatomy**
 - Skeletal structure
 - Nervous system
 - Respiratory system
 - Cardiovascular system
 - Abdominal organs
- Injuries and diseases**
 - Strains and sprains
 - Dislocations
 - Fractures
 - Soft tissue injuries
 - Brain injuries
 - Burn classifications
 - Cumulative trauma
 - Repetitive motion injuries
 - Lung disease
 - Diabetes mellitus
 - Glaucoma
 - Hypertension
 - Osteoarthritis
 - Osteomyelitis
 - Osteoporosis
 - Stroke
 - Tachycardia
 - Atherosclerosis
 - Coronary thrombosis
- Medical tests**
 - Laboratory
 - Radiography (X-ray)
 - Magnetic resonance imaging (MRI)
 - Computerized tomography (CT or CAT)



Electromyography (EMG)
Nerve conduction studies
Myelography
Arthroscopy
Electrocardiogram (EKG or ECG)
Electroencephalography (EEG)

**ADJUSTERS EXAMINATION FOR GENERAL
LINES INSURANCE
SERIES 12-07**

**150 questions - 2 hours and 40 minute time
limit**

Insurance Regulation 10%

Licensing requirements (ORS 744.505)

Licensing exceptions (ORS 744.515)

Qualifications (ORS 744.002, .525)

Types of licensees

General lines adjuster (ORS 744.531)

Nonresident adjuster (ORS 744.528,
.538)

Temporary adjuster permit (ORS
744.555)

Maintenance and duration

Renewal (ORS 744.008, .009(1))

Expiration (ORS 744.007)

Nonrenewal (ORS 744.009(2))

Notification of change, deletion, or
addition of an assumed business
name (ORS 744.028(2))

Change of address or telephone
number (ORS 744.028(1))

Disciplinary actions

Cease and desist orders (ORS
731.252)

License probation, suspension,
revocation or refusal to issue or
renew (ORS 744.013, .014)

Civil penalty (ORS 731.988)

Criminal penalty (ORS 731.992)

Claim settlement laws and regulations

Director's enforcement authority (ORS
731.256)

Director's inquiries (ORS 731.296)

Unfair claim settlement practices (ORS
746.230; OAR 836-080-0205 to 0250)

Misrepresentation and other prohibited
claim practices (OAR 836-080-0220)

Required claim communications
practices (OAR 836-080-0225)

Standard for prompt claim investigation
(OAR 836-080-0230)

Standard for prompt and fair
settlements General (OAR 836-080-
0235)

Standard for auto total loss (OAR 836-
080-0240)

Adjustment of claims under policy
issued by unauthorized insurer (ORS
744.541)

Regulation for automobile insurance
claims

Designation of repair shop prohibited
(ORS 746.280, .290)

Proof and amount of loss determination
(ORS 746.295)

Liability for damages; attorney fees
(ORS 746.300)

Federal regulation

Fair Credit Reporting Act (15 USC 1681
to 1681d)

Fraud and false statements including
1033 waiver (18 USC 1033, 1034)

Insurance Basics 14%

Contracts

Elements of a legal contract

Offer and acceptance

Consideration

Competent parties

Legal purpose

Distinct characteristics of an insurance
contract

Contract of adhesion

Aleatory contract

Personal contract

Unilateral contract

Conditional contract

Legal interpretations affecting contracts

Ambiguities

Reasonable expectations

Indemnity

Utmost good faith

Representations/misrepresentations

Warranties

Concealment

Fraud

Waiver and estoppel

Principles and concepts

Insurable interest

Hazard

Physical

Moral

Morale

Negligence

Elements of a negligent act

Defenses against negligence

Damages

Compensatory — economic versus non-
economic

Punitive

Absolute liability

Strict liability

Vicarious liability

Causes of loss (perils)

Named perils versus special (open) perils

Direct loss

Consequential or indirect loss

Blanket, specific insurance, and margin
clause

Basic types of construction

Loss valuation

Actual cash value

Replacement cost

Functional replacement cost

Market value

Agreed value

Stated amount

Valued policy

Policy structure

Declarations

Definitions

Insuring agreement or clause

Additional/supplementary coverage

Conditions

Exclusions

Endorsements

Common policy provisions

Insureds — named, first named and
additional

Policy period

Policy territory

Cancellation and nonrenewal

Deductibles

Other insurance

Concurrent

Primary and excess

Pro rata

Contribution by equal shares

Limits of liability

Per occurrence (accident)

Per person

Aggregate — general versus products —
completed operations

Split

Combined single

Policy limits

Restoration/nonreduction of limits

Coinsurance

Vacancy or unoccupancy

Assignment

Insurer provisions

Liberalization

Duty to defend

Third-party provisions

Standard mortgage clause

Loss payable clause

No benefit to the bailee

**Oregon laws, regulations and required
provisions**

Oregon Insurance Guaranty Association
(ORS 734.510 to .710)

Cancellation and nonrenewal

Commercial liability (ORS 742.700 to
.710)

Property (ORS 742.224, 746.686-687)

Automobile (742.560-.572)

Suit against insurer (ORS 742.240)

Concealment, misrepresentation or fraud
(ORS 742.013, .208, .562(1)(b),
.702(1)(b); 746.075, .100, .110)

Adjusting Losses 23%

Role of the adjuster

Duties and responsibilities

Staff and independent adjuster versus
public adjuster

Relationship to legal profession

Claim reporting



- Claim investigation
- Claim file documentation of events
- Types of reports
 - Initial or first field
 - Interim or status
 - Full formal

Property losses

- Duties of insured after a loss
 - Notice to insurer
 - Minimizing the loss
 - Proof of loss
 - Special requirements
 - Production of books and records
 - Abandonment
- Determining value and loss
 - Burden of proof of value and loss
 - Estimates
 - Depreciation
 - Salvage
 - Claim settlement options
 - Payment and closure

Liability losses

- Investigation procedures
 - Verify coverages
 - Determine liability
- Gathering evidence
 - Physical evidence
 - Witness statements
- Determining value of intangible damages

Coverage problems

- Dealing with coverage disputes
 - Reservation of rights letter
 - Nonwaiver agreement
 - Declaratory judgment action

Claims adjustment procedures

- Settlement procedures
 - Advance payments
 - Draft authority
 - Execution of releases
- Subrogation procedures
- Alternative dispute resolution
 - Appraisal
 - Arbitration
 - Competitive estimates
 - Mediation
 - Negotiation

Dwelling Policy 8%

Characteristics and purpose

Coverage forms – Perils insured against

- Basic
- Broad
- Special

Property coverages

- Coverage A – Dwelling
- Coverage B – Other structures
- Coverage C – Personal property

- Coverage D – Fair rental value
- Coverage E – Additional living expense
- Other coverages

General exclusions

Conditions

Selected endorsements

- Special provisions
- Automatic increase in insurance
- Broad theft coverage
- Dwelling under construction

Personal liability supplement

Homeowners Policy 9%

Coverage forms

- HO-2 through HO-6
- HO-8

Definitions

Section I – Property coverages

- Coverage A – Dwelling
- Coverage B – Other structures
- Coverage C – Personal property
- Coverage D – Loss of use
- Additional coverages

Section II – Liability coverages

- Coverage E – Personal liability
- Coverage F – Medical payments to others
 - Additional coverages

Perils insured against

Exclusions

Conditions

Selected endorsements

- Special provisions
- Limited fungi, wet or dry rot, or bacteria coverage
- Earthquake
- Scheduled personal property
- Personal property replacement cost
- Permitted incidental occupancies – residence premises
 - Home day care – Oregon
- Business pursuits
- Watercraft
- Personal injury
- Identify theft

Auto Insurance 14%

Laws

- Oregon Motor Vehicle Financial Responsibility Law
 - Required motor vehicle limits of liability (ORS 806.070, .075)
 - Other ways to prove responsibility (ORS 806.011, .060, .080)
- Personal injury protection (ORS 742.518-.544)
 - Medical
 - Loss of income
 - Funeral
 - Essential services
 - Exclusions from coverage
 - Arbitration

- Day Care
- Uninsured/underinsured motorist (ORS 742.500-.510)
 - Definitions
 - Bodily injury
 - Property damage
 - Required limits
- Aftermarket Crash Parts Act (ORS 746.287, .289, .292)
 - Total Loss (ORS 742.554, 801.527, 819.014), (OAR 836.080.0240)

Personal auto policy

Definitions

Liability coverage

- Bodily injury and property damage
- Supplementary payments
- Exclusions
- Medical payments coverage
- Coverage for damage to your auto
 - Collision
 - Other than collision (comprehensive)
- Deductibles
- Exclusions

Rental Reimbursement

Duties after an accident or loss

General provisions

Selected endorsements

- Amendment of policy provisions
- Towing and labor costs
- Extended non-owned coverage – vehicles furnished or available for regular use
- Miscellaneous type vehicle
- Joint ownership coverage

Commercial auto

Commercial auto coverage forms

- Business auto
- Garage
- Business auto physical damage
- Motor carrier

Coverage form sections

- Covered autos
- Liability coverage
- Garagekeepers coverage
- Trailer interchange coverage
- Physical damage coverage

Exclusions

Conditions

Definitions

Selected endorsements

- Deductible liability
- Lessor – additional insured and loss payee
- Mobile equipment
- Broad form products
- False pretense coverage
- Auto medical payments coverage/personal injury protection
- Drive other car coverage
- Hired autos specified as covered autos you own



- Individual named insured
- Employees as insureds
- Pollution liability – broadened coverage
- Suspension of coverage
- Commercial carrier regulations
 - The Motor Carrier Act of 1980
 - Endorsement for motor carrier policies of insurance for public liability (MCS-90)
- Commercial Package Policy (CPP) 9%**
- Components of a commercial policy**
 - Common policy declarations
 - Common policy conditions
 - Interline endorsements
 - One or more coverage parts
- Commercial general liability**
 - Commercial general liability coverage forms
 - Bodily injury and property damage liability
 - Personal and advertising injury liability
 - Medical payments
 - Supplementary payments
 - Who is an insured
 - Limits of insurance
 - Conditions
 - Definitions
 - Exclusions
 - Occurrence versus claims-made
 - Trigger
 - Retroactive date
 - Extended reporting periods – basic versus supplemental
 - Claim information
 - Premises and operations
 - Products and completed operations
 - Insured contract defined/contractual liability
 - Owners and contractors protective liability coverage form
 - Pollution liability
 - Pollution liability coverage form
 - Pollution liability limited coverage form
 - Pollution liability coverage extension endorsement
- Commercial property**
 - Commercial property conditions form
 - Coverage forms
 - Building and personal property
 - Condominium association
 - Condominium commercial unit-owners
 - Builders risk
 - Business income
 - Legal liability
 - Extra expense
 - Causes of loss forms
 - Basic
 - Broad

- Special
- Selected endorsements
 - Ordinance or law
 - Spoilage
 - Peak season limit of insurance
 - Value reporting form
- Commercial crime**
 - General definitions
 - Burglary
 - Theft
 - Robbery
 - Crime coverage forms
 - Commercial crime coverage forms (discovery/loss sustained)
 - Government crime coverage forms (discovery/loss sustained)
 - Coverages
 - Employee theft
 - Forgery or alteration
 - Inside the premises – theft of money and securities
 - Inside the premises – robbery or safe burglary of other property
 - Outside the premises
 - Computer fraud
 - Funds transfer fraud
 - Money orders and counterfeit money
 - Other crime coverages
 - Extortion – commercial entities
 - Lessees of safe deposit boxes
 - Securities deposited with others
 - Guests' property
 - Safe depository
 - Identify theft/data breach
- Commercial inland marine**
 - Nationwide marine definition
 - Commercial inland marine conditions form
 - Inland marine coverage forms
 - Accounts receivable
 - Bailee's customer
 - Commercial articles
 - Contractors equipment floater
 - Electronic data processing
 - Equipment dealers
 - Installation floater
 - Jewelers block
 - Signs
 - Valuable papers and records
 - Transportation coverages
 - Common carrier cargo liability
 - Motor truck cargo forms
 - Transit coverage forms
- Equipment breakdown**
 - Equipment breakdown protection coverage form
 - Selected endorsement
 - Actual cash value
- Farm coverage**
 - Farm property coverage form

- Coverage A – Dwellings
- Coverage B – Other private structures
- Coverage C – Household personal property
- Coverage D – Loss of use
- Coverage E – Scheduled personal property
- Coverage F – Unscheduled farm personal property
- Coverage G – Other farm structures
- Farm liability coverage form
 - Coverage H – Bodily injury and property damage liability
 - Coverage I – Personal and advertising injury liability
 - Coverage J – Medical payments
- Mobile agricultural machinery and equipment coverage form
- Livestock coverage form
- Definitions
- Causes of loss (basic, broad and special)
- Conditions
- Exclusions
- Limits
- Additional coverages

Businessowners Policy 7%

- Characteristics and purpose**
- Businessowners Section I – Property**
 - Coverages
 - Exclusions
 - Limits
 - Deductibles
 - Loss conditions
 - General conditions
 - Optional coverages
 - Definitions
- Businessowners Section II – Liability**
 - Coverages
 - Exclusions
 - Who is an insured
 - Limits of insurance
 - General conditions
 - Definitions
- Businessowners Section III – Common Policy Conditions**
- Selected endorsements**
 - Hired auto and non-owned auto liability
 - Protective safeguards
 - Utility services – direct damage
 - Utility services – time element

Workers' Compensation Insurance 2%

- Workers' compensation laws**
 - Type of law
 - Monopolistic versus competitive
 - Compulsory versus elective
 - Oregon Workers' Compensation Law (ORS Chapter 656)
 - Exclusive remedy (ORS 656.018)
 - Federal workers' compensation laws
 - Federal Employers Liability Act (FELA) (45 USC 51-60)



U.S. Longshore and Harbor Workers' Compensation Act (33 USC 901-950)
The Jones Act (46 USC 688)

Other sources of coverage

Oregon Workers' Compensation Fund Insurance Plan (ORS 656.730; OAR 836-043-0001-0091)

Self-insured employers and employer groups (ORS 656.403, .407)

Other Coverages and Options 4%

Umbrella/excess liability policies

Personal
Commercial

Specialty liability insurance

Errors and omissions
Directors and officers liability
Fiduciary liability
Liquor liability
Employment practices liability

Surplus lines (ORS Sec. 735.410, .415)

Definitions and markets
Licensing requirements

Surety bonds

Principal, obligee and surety
Contract bonds
License and permit bonds
Judicial bonds

Aviation insurance

Aircraft hull
Aircraft liability

Ocean marine insurance

Major coverages
Hull insurance
Cargo insurance
Freight insurance
Protection and indemnity

National Flood Insurance Program

Write your own versus government
Eligibility
Coverage
Limits
Deductibles

Other policies

Boatowners
Difference in conditions
Recreational vehicles

Residual markets

Joint Underwriting Association (ORS 735.200-.260; 737.390)
Oregon FAIR Plan Association (ORS 735.005, .015, .045)

CONSULTANTS EXAMINATION FOR LIFE INSURANCE SERIES 12-08

100 questions - 2 hour time limit

Insurance Regulation 15%

Licensing

Purpose
Process (ORS 744.058, .059, .062)
Types of licensees
Producers (ORS 744.052, .053, 731.104)
Consultants (ORS 744.605, .609, .626; OAR 836-071-0150)
Adjusters (ORS 744.531)
Nonresidents (ORS 744.063)
Maintenance and duration
Renewal and nonrenewal (ORS 744.072, .074) OAR 836-071-0146
Reinstatement (ORS 744.018, .072(6))
Assumed business name (ORS 744.028(2), .068)
Change of address or telephone number (ORS 744.028(1), .068)
Reporting of actions (ORS 744.089)
Suitability (OAR 836-080-0090; OAR 836-080-0170 to 0190)
Replacement (OAR 836-080-0001 to 0043)
Disciplinary actions
Cease and desist orders (ORS 731.252)
License probation, suspension, revocation or refusal to issue or renew (ORS 744.074)
Civil penalty (ORS 731.988)
Criminal penalty (ORS 731.992)

State regulation

Director's enforcement authority (ORS 731.256)
Director's inquiries (ORS 731.296)
Company regulation
Unfair claim settlement practices (ORS 746.230; OAR 836-080-0205 to 0250)
Unfair trade practices
Misrepresentation (ORS 746.075, .100)
False advertising (ORS 746.110; OAR 836-080-0155)
Rebating (ORS 746.045)
Unfair discrimination (ORS 746.015; OAR 836-081-0005, 0010, 0020, 0030)
Illegal inducement (ORS 746.035)
Examination of records (ORS 744.068(2, 3))
Privacy of Consumer Information (ORS 746.600, .620, .630, .665; OAR 836-080-0501 to 836-080-0551)

Federal regulation

Fair Credit Reporting Act (15 USC 1681 to 1681d)
Fraud and false statements including 1033 waiver (18 USC 1033, 1034)

General Insurance 13%

Concepts

Risk management key terms
Risk

Exposure
Hazard
Peril
Loss

Methods of handling risk

Avoidance
Retention
Sharing
Reduction
Transfer

Elements of insurable risks

Adverse selection
Law of large numbers
Reinsurance

Insurers

Types of insurers
Stock companies
Mutual companies
Fraternal benefit societies
Reciprocal
Lloyd's associations
Risk retention groups
Private versus government insurers
Admitted versus nonadmitted insurers
Domestic, foreign and alien insurers
Financial status (independent rating services)
Marketing (distribution) systems

Producers and general rules of agency

Insurer as principal
Producer/insurer relationship
Authority and powers of producer
Express
Implied
Apparent

Responsibilities to the applicant/insured

Contracts

Elements of a legal contract
Offer and acceptance
Consideration
Competent parties
Legal purpose
Distinct characteristics of an insurance contract
Contract of adhesion
Aleatory contract
Personal contract
Unilateral contract
Conditional contract
Legal interpretations affecting contracts
Ambiguities in a contract of adhesion
Reasonable expectations
Indemnity
Utmost good faith
Representations/misrepresentations
Warranties
Concealment
Fraud



Waiver and estoppel

Life Insurance Basics 18%

Insurable interest (ORS 743.024, .027, .030)

Personal uses of life insurance

Survivor protection

Estate creation

Cash accumulation

Liquidity

Estate conservation

Life settlements (ORS 744.318, .321, .323, .326, .328; OAR 836-014-0200-0330)

Determining amount of personal life insurance

Human life value approach

Needs approach

Types of information gathered

Determining lump-sum needs

Planning for income needs

Business uses of life insurance

Buy-sell funding

Key person (ORS 743.228)

Executive bonuses

Deferred compensation funding

Types of life insurance policies (ORS 731.102, .170)

Group and individual (ORS 731.150, 743.303,)

Permanent, term, variable and annuities (ORS 731.156, 743.245)

Fixed versus variable life insurance and annuities including regulation of variable products (SEC, FINRA, and Oregon) (ORS 733.220)

Licensee responsibilities

Solicitation and sales presentations (OAR 836-051-0005-0020)

Advertising (ORS 746.075, .110, .115)

Oregon Life and Health Insurance

Guaranty Association (ORS 734.750-.890)

Association (ORS 734.750-.890)

Illustrations (OAR 836-051-0500-0600)

Policy summary

Buyer's guide

Life insurance policy cost comparison methods

Replacement (ORS 746.085; OAR 836-080-0001-to 0043)

Use and disclosure of insurance information (ORS 746.600 to .605, .610, .615 to .630, .635 to .660; OAR 836-080-0430)

Field underwriting

Notice of information practices

Application procedures

Delivery

Policy review

Effective date of coverage

Premium collection

Statement of good health

Individual underwriting by the insurer

Information sources and regulation

Application (ORS 743.039, .318)

Medical examinations and lab tests (including HIV consent) (OAR 836-050-0250)

Selection criteria and unfair discrimination (OAR 836-081-0005, 0010)

Sexual orientation prohibited (OAR 836-050-0240)

Medical and lifestyle questions (OAR 836-050-0245)

Prohibited discrimination (ORS 746.015)

Evidence of insurability (ORS 743.321)

Incontestability (ORS 743.315)

Suitability in the sale of life insurance (OAR 836-080-0090)

Life Insurance Policies 12%

Term life insurance

Level term

Annual renewable term

Level premium term

Decreasing term

Whole life insurance

Continuous premium (straight life)

Limited payment

Single premium

Flexible premium policies

Adjustable life

Universal life

Specialized policies

Joint life (first-to-die)

Juvenile life

Survivorship Life

Group life insurance

Characteristics of group plans

Group underwriting requirements

Conversion to individual policy (ORS 743.333-.339)

Incontestability (ORS 743.315)

Evidence of Insurability (ORS 743.321)

Mistatement of Age (ORS 743.324)

Payments under the policy (ORS 743.327)

Termination of individual coverage (ORS 743.333)

Continuing coverage (ORS 743.356)

Prohibited sales practices (ORS 743.348)

Policies issued to trustees of certain funds (ORS 743.354)

Credit life insurance (individual versus group)

Life Insurance Policy Provisions, Options and Riders 10%

Standard provisions

Ownership

Assignment (ORS 743.043)

Entire contract (ORS 743.174)

Modifications

Right to examine (free look)

Payment of premiums (ORS 743.162)

Grace period (ORS 743.165)

Reinstatement (ORS 743.171)

Incontestability (ORS 743.168, .315)

Misstatement of age and gender (ORS 743.180)

Exclusions

Suicide exclusion

Medical examination; autopsy

Prohibited provisions including backdating (ORS 743.225)

Beneficiaries

Designation options

Individuals

Classes

Estates

Minors

Trusts

Succession

Revocable versus irrevocable

Common disaster clause

Spendthrift clause

Settlement options

Cash payment

Interest only

Fixed-period installments

Fixed-amount installments

Life income

Single life

Joint and survivor

Nonforfeiture options (ORS 743.204 to .210)

Cash surrender value

Extended term

Reduced paid-up insurance

Policy loan and withdrawal options

Cash loans

Automatic premium loans

Withdrawals or partial surrenders

Uses of dividends (ORS 743.183)

Interest rate (ORS 743.187)

Dividend options

Cash payment

Reduction of premium payments

Accumulation at interest

One-year term option

Paid-up additions

Disability riders

Waiver of premium

Waiver of cost of insurance

Disability income benefit

Payor benefit life/disability (juvenile insurance)

Accelerated (living) benefit provision/rider (ORS 743.154; OAR 836-051-0300-0380, 836-052-0646)

Qualifying events

Disclosure

Effect of benefit payment

Riders covering additional insureds

Spouse/other-insured term rider

Children's term rider

Family term rider

Riders affecting the death benefit amount

Accidental death

Guaranteed insurability



Cost of living
Return of premium

Annuities 18%

Annuity principles and concepts

Accumulation period versus annuity period
Owner, annuitant and beneficiary

Insurance aspects of annuities

Suitability in the sale of annuities (OAR 836-080-0090)

Immediate versus deferred annuities

Single premium immediate annuities (SPIAs)

Deferred annuities

Premium payment options
Nonforfeiture
Surrender charges
Death benefits

Annuity (benefit) payment options

Life contingency options
Pure life versus life with guaranteed minimum
Single life versus multiple life

Annuities certain (types)

Annuity products

Fixed annuities
General account assets
Interest rate guarantees (minimum versus current)
Level benefit payment amount
Equity indexed annuities
Market value adjusted annuities

Uses of annuities

Lump-sum settlements
Qualified retirement plans including group versus individual annuities
Personal uses
Individual retirement annuities (IRAs)
Tax-deferred growth
Retirement income
Education funds
Living benefit riders

Federal Tax Considerations for Life Insurance and Annuities 7%

Taxation of personal life insurance

Amounts available to policyowner
Cash value increases
Dividends
Policy loans
Surrenders

Amounts received by beneficiary

General rule and exceptions
Settlement options

Values included in insured's estate

Modified endowment contracts (MECs)

Modified endowment versus life insurance
Seven-pay test
Distributions

Taxation of non-qualified annuities

Individually-owned

Accumulation phase (tax issues related to withdrawals)

Annuity phase and the exclusion ratio

Distributions at death

Corporate-owned

Taxation of individual retirement annuities (IRAs)

Traditional IRAs

Contributions and deductible amounts
Premature distributions (including taxation issues)

Annuity phase benefit payments

Amounts received by beneficiary

Roth IRAs

Contributions and limits
Distributions

Rollovers and transfers (IRAs and qualified plans) and suitability

Section 1035 exchanges and suitability

Qualified Plans 7%

General requirements

Federal tax considerations

Tax advantages for employers and employees
Taxation of distributions (age-related)

Plan types, characteristics and purchasers

Simplified employee pensions (SEPs)
Self-employed plans (HR 10 or Keogh plans)
Profit-sharing and 401(k) plans
SIMPLE plans
403(b) tax-sheltered annuities (TSAs)
Pension plans
Section 457 deferred compensation

Special rules for life insurance

Incidental limitation
Taxation of economic benefit
Taxation of life insurance distributions

CONSULTANTS EXAMINATION FOR HEALTH INSURANCE SERIES 12-09

100 questions - 2 hour time limit

Insurance Regulation 10%

Licensing

Purpose
Process (ORS 744.058, .059, .062)
Types of licensees
Producers (ORS 744.052, .053, 731.104)
Consultants (ORS 744.605, .609, .626; OAR 836-071-0150)
Adjusters (ORS 744.531)
Nonresidents (ORS 744.063)

Maintenance and duration

Renewal and nonrenewal (ORS 744.072, .074) OAR 836-071-0146)
Reinstatement (ORS 744.018, .072(6))
Assumed business name (ORS 744.028(2), .068)
Change of address or telephone number (ORS 744.028(1), .068)

Reporting of actions (ORS 744.089)
Suitability (OAR 836-080-0090; OAR 836-080-0170 to 0190)
Replacement (OAR 836-080-0001 to 0043)

Disciplinary actions

Cease and desist orders (ORS 731.252)
License probation, suspension, revocation or refusal to issue or renew (ORS 744.074)
Civil penalty (ORS 731.988)
Criminal penalty (ORS 731.992)

State regulation

Director's enforcement authority (ORS 731.256)

Director's inquiries (ORS 731.296)

Company regulation

Unfair claim settlement practices (ORS 746.230; OAR 836-080-0205 to 0250)

Unfair trade practices

Misrepresentation (ORS 746.075, .100)
False advertising (ORS 746.110; OAR 836-080-0155)
Rebating (ORS 746.045)
Unfair discrimination (ORS 746.015; OAR 836-081-0005, 0010, 0020, 0030)
Illegal inducement (ORS 746.035)
Examination of records (ORS 744.068(2, 3))
Privacy of Consumer Information (ORS 746.600, .620, .630, .665; OAR 836-080-0501 to 836-080-0551)

Federal regulation

Fair Credit Reporting Act (15 USC 1681 to 1681d)
Fraud and false statements including 1033 waiver (18 USC 1033, 1034)

General Insurance 10%

Concepts

Risk management key terms
Risk
Exposure
Hazard
Peril
Loss

Methods of handling risk

Avoidance
Retention
Sharing
Reduction
Transfer

Elements of insurable risks

Adverse selection
Law of large numbers
Reinsurance

Insurers

Types of insurers
Stock companies
Mutual companies
Fraternal benefit societies
Reciprocals
Lloyd's associations
Risk retention groups



- Private versus government insurers
- Admitted versus nonadmitted insurers
- Domestic, foreign and alien insurers
- Financial status (independent rating services)
- Marketing (distribution) systems
- Producers and general rules of agency**
 - Insurer as principal
 - Producer/insurer relationship
 - Authority and powers of producer
 - Express
 - Implied
 - Apparent
 - Responsibilities to the applicant/insured
- Contracts**
 - Elements of a legal contract
 - Offer and acceptance
 - Consideration
 - Competent parties
 - Legal purpose
 - Distinct characteristics of an insurance contract
 - Contract of adhesion
 - Aleatory contract
 - Personal contract
 - Unilateral contract
 - Conditional contract
 - Legal interpretations affecting contracts
 - Ambiguities in a contract of adhesion
 - Reasonable expectations
 - Indemnity
 - Utmost good faith
 - Representations/misrepresentations
 - Warranties
 - Concealment
 - Fraud
 - Waiver and estoppel

Health Insurance 11%

- Types of products and benefits**
 - Medical and surgical (ORS 743.730(18), (23))
 - Dental (ORS 743.730(18)(a))
 - Long-term care (ORS 743.730(18)(a)(F), 743.650(4), (5)) OAR 836-052-0516)
 - Short-term care (ORS 743.652(5))
 - Medicare supplements (ORS 743.680, OAR 836-052-0103)
 - Accident (ORS 743.730(b)(A))
 - Disability
 - Student health (ORS 743.550)
 - Blanket (ORS 743.534)
 - Vision
- Types of health insurance policies**
 - Individual versus group
 - Private versus government
 - TRICARE (ORS 743.730(b)(A)(E))
 - Limited versus comprehensive
 - Self insured versus fully insured
 - On exchange/off exchange

- Small group and large group
 - Primary or supplemental
- Policy exclusion provisions**
- Producer responsibilities**
 - Marketing requirements
 - Advertising (OAR 836-020-0200-0305)
 - Oregon Life and Health Insurance Guaranty Association (ORS 734.750-.890)
 - Sales presentations
 - Outline of coverage (OAR 836-020-0305)
 - Summary benefits and coverage
 - Field underwriting
 - Nature and purpose
 - Disclosure of information about individuals
 - Application procedures
 - Requirements at delivery of policy
 - Common situations for errors/omissions
- Individual underwriting on grandfathered plans**
 - Pre-existing conditions
 - Creditable coverage
 - Benefits, limitations and exclusions
 - Producer liability for errors and omissions
- Individual Health Insurance Policy General Provisions 8%**
- Uniform required provisions**
 - Incontestability (ORS 743.414, .472)
 - Grace period (ORS 743.417)
 - Reinstatement (ORS 743.420)
- Uniform optional provisions**
 - Change of occupation (ORS 743.450)
 - Misstatement of age (ORS 743.453, .489)
- Other general provisions**
 - Right to examine (free look) (ORS 743.492)
 - Consideration clause
 - Renewability clause (ORS 743.495, .498, .766(5))
 - Noncancelable
 - Guaranteed renewable
 - Conditionally renewable
 - Renewable at option of insurer
 - Nonrenewable (cancelable, term)
 - Cancellation (ORS 743.472, .766(6))
- Disability Income and Related Insurance 7%**
- Qualifying for disability benefits**
 - Inability to perform duties
 - Own occupation
 - Any occupation
 - Loss of income (income replacement contracts)
 - Presumptive disability
 - Requirement to be under physician care
- Individual disability income insurance**
- Unique aspects of individual disability underwriting**
 - Occupational considerations
 - Benefit limits
 - Policy issuance alternatives and medical underwriting
 - Basic total disability plan

- Income benefits (monthly indemnity)
- Elimination and benefit periods
- Waiver of premium feature
- Coordination with social insurance, workers compensation benefits and at-work benefits
 - Additional monthly benefit (AMB)
 - Social insurance supplement (SIS)
 - Occupational versus nonoccupational coverage
 - Partial disability benefit
 - Residual disability benefit
 - Sick leave
 - Vacation leave
- Other provisions affecting income benefits
 - Cost of living adjustment (COLA) rider
 - Future increase option (FIO) rider
 - Relation of earnings to insurance (ORS 743.465)
- Other cash benefits
 - Accidental death and dismemberment
 - Rehabilitation benefit
 - Medical reimbursement benefit (nondisabling injury)
 - Exclusions as the policy lists
- Unique aspects of individual disability underwriting**
 - Occupational considerations
 - Benefit limits
 - Policy issuance alternatives
- Group disability income insurance**
 - Short-term disability (STD)
 - Long-term disability (LTD)
- Unique aspects of group disability underwriting
 - Pre-existing conditions
 - Waiting period
- Group total disability benefit
 - Income benefits (monthly indemnity)
 - Elimination and benefit periods
 - Waiver of premium feature
 - Coordination with social insurance, workers compensation benefits and at-work benefits
 - Additional monthly benefit (AMB)
 - Social insurance supplement (SIS)
 - Occupational versus nonoccupational coverage
 - Sick leave
 - Vacation leave
- Business disability insurance**
 - Key employee (partner) disability income
 - Disability buy-sell policy
- Social Security disability**
 - Qualification for disability benefits
 - Definition of disability
 - Waiting period
 - Disability income benefits
- Workers compensation**
 - Eligibility
- Medical Plans 19%**
- Medical plan concepts**
 - Fee-for-service basis versus prepaid basis



- Benefit schedule versus usual/reasonable/customary charges
- Any provider versus limited choice of providers
- Insureds versus subscribers/participants
- Deductibles and cost sharing
- Types of providers and plans**
- Major medical insurance (indemnity plans)
 - Characteristics and plan provisions
- Managed Care
- Preferred provider organizations (PPOs)
 - General characteristics and plan provisions
 - Open panel or closed panel
 - Point-of-service (POS)
 - Out-of-network provider access
 - Primary Care Physician (PPO)
- Oregon requirements (individual and group)**
- Eligibility requirements
 - Newborn child coverage (ORS 743A.090)
 - Dependent child age limit (ORS 743A.090)
 - Coverage for adopted children (ORS 743A.090)
- Health Care Reform (Affordable Care Act)**
- Essential Health Benefits
- Levels of Coverage
- Payment and Billing
- Internal Appeal and External Review
- Penalties and Fines
- Oregon's Health Insurance Exchange/Marketplace
 - Definition
 - Medicaid
 - Eligibility
 - Benefits
 - Subsidies/Tax Credits
- HIPAA (Health Insurance Portability and Accountability Act) requirements**
- Eligibility
 - Guaranteed issue
 - Renewability
- Group Health Insurance 14%**
- Purpose of group insurance (ORS 743.731(1)-(8))
 - Issuance of group contract (ORS 743.733)
 - Provisions of coverage (ORS 743.734)
 - Experience rating versus community rating
- Types of eligible groups**
- Employment-related groups (ORS 743.733)
- Multiple-Employer Trusts (METs) or Welfare Arrangements (MEWAs) (ORS 750.301)
- Self-Funded groups
- Associations (alumni, professional, other)
- Marketing considerations**
- Advertising
- Regulatory jurisdiction/place of delivery
- Employer group health insurance**
- Insurer underwriting criteria
 - Characteristics of group
 - Plan design factors
 - Persistency factors

- Administrative capability
- Eligibility for insurance (ORS 743.754(4),(5))
 - Employee eligibility
 - Dependent eligibility
- Coordination of benefits provision (OAR 836-020-0770-0806)
- Change of insurance companies or loss of coverage
 - No-loss no-gain
 - Events that terminate coverage
 - Extension of benefits
 - Continuation of coverage under COBRA and Oregon rules (ORS 743.610; OAR 836-052-0860)
 - Conversion rights (ORS 743.600-.602)
- Small employer medical plans**
- Definition of small employer (ORS 743.730)
- Requirements of small employer (ORS 743.737)
- Basic coverage (ORS 743.730(4), .736)
- Availability of coverage (ORS 743.752)
- Renewability of coverage (ORS 743.737(5))
- Participation requirements (ORS 743.737(7))
- Open enrollment
- Purchase policy through exchange/marketplace (ORS 743.733(b))
- Small group tax credits

Dental Insurance 3%

- Pediatric Care (Affordable Care Act)
 - Family care
 - Adult care

Categories of dental treatment

- Diagnostic and preventive
- Restorative
- Oral surgery
- Endodontics
- Periodontics
- Prosthodontics
- Orthodontics

Access to Dental Coverage

- Choice of providers
- Scheduled versus nonscheduled plans

Employer group dental expense

- Integrated deductibles versus stand-alone plans
- Minimizing adverse selection

Insurance for Senior Citizens and Special Needs Individuals 13%

Medicare

- Nature, financing and administration
- Part A — Hospital Insurance
 - Individual eligibility requirements
 - Enrollment
 - Coverages and cost-sharing amounts
- Part B — Medical Insurance
 - Individual eligibility requirements
 - Enrollment
 - Coverages and cost-sharing amounts
 - Exclusions
 - Claims terminology and other key terms
- Part C — Medicare Advantage

- Part D — Prescription Drug Insurance
- Medicare supplements**
- Purpose (OAR 836-052-0103)
- Open enrollment (OAR 836-052-0138)
- Standardized Medicare supplement plans
 - Core benefits (OAR 836-052-0133)
 - Additional benefits
- Oregon regulations and required provisions
- Standards for marketing (OAR 836-052-0175)
- Advertising (ORS 743.687; OAR 836-052-0170)
- Appropriateness of recommended purchase and excessive insurance (OAR 836-052-0180)
- Right to return (free look) (ORS 743.686)
- Replacement (ORS 743.013; OAR 836-052-0165, 0190)
- Pre-existing conditions (OAR 836-052-0190)
- Required disclosure provisions (ORS 743.685; OAR 836-052-0160)
- Outline of coverage (ORS 743.685(2); OAR 836-052-0160, 0190)
- Buyer's guide (ORS 743.685(6))
- Permitted compensation (OAR 836-052-0156)
- Medicare SELECT (OAR 836-052-0139)
- Other options for individuals with Medicare**
- Employer group health plans
 - Disabled employees
 - Employees with kidney failure
 - Individuals age 65 and older
- Medicaid
 - Eligibility
 - Benefits
- Long-Term Care (LTC) policies**
- Definitions (ORS 743.650 to .665)
- Eligibility for benefits
- Benefit triggers (ORS 743.652(2))
- Activities of daily living requirements (OAR 836-052-0516(1))
- Covered services (OAR 836-052-0596)
- Benefit periods (ORS 743.665(5))
- Benefit amounts (OAR 836-052-0586)
- Optional benefits
 - Guarantee of insurability
 - Return of premium (ORS 743.665(E))
- Qualified LTC plans (OAR 836-052-0531)
- Exclusions
- Oregon regulations and required provisions
 - Training for insurance producers (OAR 836-052-0639)
 - Standards for marketing (OAR 836-052-0706)
 - Advertising (OAR 836-052-0696)
 - Shopper's guide (OAR 836-052-0786)
 - Outline of coverage (ORS 743.655(7); OAR 836-052-0776)
 - Appropriateness of recommended purchase
 - Right to return (free look) (ORS 743.655(6))
 - Replacement (OAR 836-052-0626, 0736)



- Renewal provisions
- Continuation or conversion
- Required disclosure provisions (OAR 836-052-0716)
- Inflation protection (OAR 836-052-0616)
- Pre-existing conditions (ORS 743.655(3))
- Protection against unintentional lapse (OAR 836-052-0536)
- Partnership provisions (OAR 836-052-0531)
- Prohibited provisions

Oregon Medical Insurance Pool (ORS 735.600-.650)

- Eligibility (ORS 735.615)
- Coverages and limits (ORS 735.625)
- Exclusions
- Deductibles and coinsurance

Federal Tax Considerations for Health Insurance 5%

Personally-owned health insurance

- Disability income insurance
- Medical expense insurance
- Long-term care insurance

Employer group health insurance

- Disability income (STD, LTD)
 - Benefits subject to FICA
- Medical and dental expense
- Long-term care insurance
- Accidental death and dismemberment

Medical expense coverage for sole proprietors and partners

Business disability insurance

- Key person disability income
- Buy-sell policy

Health Savings Accounts (HSAs) and Health Reimbursement Accounts (HRAs)

- Definition
- Eligibility
- Contribution limits
- Portability

- Assumed business name (ORS 744.028(2), .068)
- Change of address or telephone number (ORS 744.028(1), .068)
- Reporting of actions (ORS 744.089)
- Suitability (OAR 836-080-0090; OAR 836-080-0170 to 0190)
- Replacement (OAR 836-080-0001 to 0043)

Disciplinary actions

- Cease and desist orders (ORS 731.252)
- License probation, suspension, revocation or refusal to issue or renew (ORS 744.074)
- Civil penalty (ORS 731.988)
- Criminal penalty (ORS 731.992)

State regulation

- Director's enforcement authority (ORS 731.256)
 - Director's inquiries (ORS 731.296)

Company regulation

- Unfair claim settlement practices (ORS 746.230; OAR 836-080-0205 to 0250)

Unfair trade practices

- Misrepresentation (ORS 746.075, .100)
- False advertising (ORS 746.110; OAR 836-080-0155)
- Rebating (ORS 746.045)
- Unfair discrimination (ORS 746.015; OAR 836-081-0005, 0010, 0020, 0030)
- Illegal inducement (ORS 746.035)

Examination of records (ORS 744.068(2, 3))

- Privacy of Consumer Information (ORS 746.600, .620, .630, .665; OAR 836-080-0501 to 836-080-0551)

Federal regulation

- Fair Credit Reporting Act (15 USC 1681 to 1681d)
- Fraud and false statements including 1033 waiver (18 USC 1033, 1034)

General Insurance 5%

Concepts

- Risk management key terms

- Risk
- Exposure
- Hazard
- Peril
- Loss

Methods of handling risk

- Avoidance
- Retention
- Sharing
- Reduction
- Transfer

Elements of insurable risks

- Adverse selection
- Law of large numbers
- Reinsurance

Insurers

- Types of insurers
- Stock companies

- Mutual companies
- Fraternal benefit societies
- Reciprocals
- Lloyd's associations
- Risk retention groups

Private versus government insurers

- Admitted versus nonadmitted insurers
- Domestic, foreign and alien insurers
- Financial status (independent rating services)

Marketing (distribution) systems

Producers and general rules of agency

- Insurer as principal
- Producer/insurer relationship
- Authority and powers of producer

- Express

- Implied

- Apparent

- Responsibilities to the applicant/insured

Contracts

- Elements of a legal contract

- Offer and acceptance

- Consideration

- Competent parties

- Legal purpose

- Distinct characteristics of an insurance contract

- Contract of adhesion

- Aleatory contract

- Personal contract

- Unilateral contract

- Conditional contract

- Legal interpretations affecting contracts

- Ambiguities in a contract of adhesion

- Reasonable expectations

- Indemnity

- Utmost good faith

- Representations/misrepresentations

- Warranties

- Concealment

- Fraud

- Waiver and estoppel

Life Insurance Basics 7%

- Insurable interest (ORS 743.024, .027, .030)

Personal uses of life insurance

- Survivor protection

- Estate creation

- Cash accumulation

- Liquidity

- Estate conservation

- Life settlements (ORS 744.318., .321, .323, .326, .328; OAR 836-014-0200-0330)

Determining amount of personal life insurance

- Human life value approach

- Needs approach

- Types of information gathered

- Determining lump-sum needs

- Planning for income needs

CONSULTANTS EXAMINATION FOR LIFE AND HEALTH INSURANCE SERIES 12-10

150 questions - 2 hours and 40 minute time limit

Insurance Regulation 8%

Licensing

- Purpose
- Process (ORS 744.058, .059, .062)
- Types of licensees
 - Producers (ORS 744.052, .053, 731.104)
 - Consultants (ORS 744.605, .609, .626; OAR 836-071-0150)
 - Adjusters (ORS 744.531)
 - Nonresidents (ORS 744.063)
- Maintenance and duration
 - Renewal and nonrenewal (ORS 744.072, .074) OAR 836-071-0146)
 - Reinstatement (ORS 744.018, .072(6))



Business uses of life insurance

- Buy-sell funding
- Key person (ORS 743.228)
- Executive bonuses

Deferred compensation funding

Types of life insurance policies (ORS 731.102, .170)

- Group and individual (ORS 731.150, 743.303,)
- Permanent, term, variable and annuities (ORS 731.156, 743.245)
- Fixed versus variable life insurance and annuities including regulation of variable products (SEC, FINRA, and Oregon) (ORS 733.220)

Licensee responsibilities

- Solicitation and sales presentations (OAR 836-051-0005-0020)
- Advertising (ORS 746.075, .110, .115)
- Oregon Life and Health Insurance Guaranty Association (ORS 734.750-.890)
- Association (ORS 734.750-.890)
- Illustrations (OAR 836-051-0500-0600)
- Policy summary
- Buyer's guide
- Life insurance policy cost comparison methods
- Replacement (ORS 746.085; OAR 836-080-0001-to 0043)
- Use and disclosure of insurance information (ORS 746.600 to .605, .610, .615 to .630, .635 to .660; OAR 836-080-0430)

Field underwriting

- Notice of information practices
- Application procedures

Delivery

- Policy review
- Effective date of coverage
- Premium collection
- Statement of good health

Individual underwriting by the insurer

- Information sources and regulation
- Application (ORS 743.039, .318)
- Medical examinations and lab tests (including HIV consent) (OAR 836-050-0250)
- Selection criteria and unfair discrimination (OAR 836-081-0005, 0010)
- Sexual orientation prohibited (OAR 836-050-0240)
- Medical and lifestyle questions (OAR 836-050-0245)
- Prohibited discrimination (ORS 746.015)
- Evidence of insurability (ORS 743.321)
- Incontestability (ORS 743.315)
- Suitability in the sale of life insurance (OAR 836-080-0090)

Life Insurance Policies 7%

Term life insurance

- Level term
- Annual renewable term
- Level premium term
- Decreasing term

Whole life insurance

Continuous premium (straight life)

Limited payment

Single premium

Flexible premium policies

- Adjustable life
- Universal life

Specialized policies

- Joint life (first-to-die)
- Juvenile life
- Survivorship Life

Group life insurance

- Characteristics of group plans
- Group underwriting requirements
- Conversion to individual policy (ORS 743.333-.339)
- Incontestability (ORS 743.315)
- Evidence of Insurability (ORS 743.321)
- Mistatement of Age (ORS 743.324)
- Payments under the policy (ORS 743.327)
- Termination of individual coverage (ORS 743.333)
- Continuing coverage (ORS 743.356)
- Prohibited sales practices (ORS 743.348)
- Policies issued to trustees of certain funds (ORS 743.354)

Credit life insurance (individual versus group)

Life Insurance Policy Provisions, Options and Riders 5%

Standard provisions

- Ownership
- Assignment (ORS 743.043)
- Entire contract (ORS 743.174)
- Modifications
- Right to examine (free look)
- Payment of premiums (ORS 743.162)
- Grace period (ORS 743.165)
- Reinstatement (ORS 743.171)
- Incontestability (ORS 743.168, .315)
- Misstatement of age and gender (ORS 743.180)
- Exclusions
- Suicide exclusion
- Medical examination; autopsy
- Prohibited provisions including backdating (ORS 743.225)

Beneficiaries

- Designation options
- Individuals
- Classes
- Estates
- Minors

Trusts

- Succession
- Revocable versus irrevocable
- Common disaster clause
- Spendthrift clause

Settlement options

- Cash payment
- Interest only

Fixed-period installments

Fixed-amount installments

Life income

Single life

Joint and survivor

Nonforfeiture options (ORS 743.204 to .210)

- Cash surrender value
- Extended term
- Reduced paid-up insurance

Policy loan and withdrawal options

- Cash loans
- Automatic premium loans
- Withdrawals or partial surrenders
- Uses of dividends (ORS 743.183)
- Interest rate (ORS 743.187)

Dividend options

- Cash payment
- Reduction of premium payments
- Accumulation at interest
- One-year term option
- Paid-up additions

Disability riders

- Waiver of premium
- Waiver of cost of insurance
- Disability income benefit
- Payor benefit life/disability (juvenile insurance)

Accelerated (living) benefit provision/rider (ORS 743.154; OAR 836-051-0300-0380, 836-052-0646)

- Qualifying events
- Disclosure
- Effect of benefit payment

Riders covering additional insureds

- Spouse/other-insured term rider
- Children's term rider
- Family term rider

Riders affecting the death benefit amount

- Accidental death
- Guaranteed insurability
- Cost of living
- Return of premium

Annuities 8%

Annuity principles and concepts

- Accumulation period versus annuity period
- Owner, annuitant and beneficiary
- Insurance aspects of annuities
- Suitability in the sale of annuities (OAR 836-080-0090)

Immediate versus deferred annuities

- Single premium immediate annuities (SPIAs)
- Deferred annuities
- Premium payment options
- Nonforfeiture
- Surrender charges
- Death benefits

Annuity (benefit) payment options

- Life contingency options



- Pure life versus life with guaranteed minimum
- Single life versus multiple life
- Annuities certain (types)
- Annuity products**
 - Fixed annuities
 - General account assets
 - Interest rate guarantees (minimum versus current)
 - Level benefit payment amount
 - Equity indexed annuities
 - Market value adjusted annuities
- Uses of annuities**
 - Lump-sum settlements
 - Qualified retirement plans including group versus individual annuities
 - Personal uses
 - Individual retirement annuities (IRAs)
 - Tax-deferred growth
 - Retirement income
 - Education funds
 - Living benefit riders
- Federal Tax Considerations for Life Insurance and Annuities 7%**
 - Taxation of personal life insurance**
 - Amounts available to policyowner
 - Cash value increases
 - Dividends
 - Policy loans
 - Surrenders
 - Amounts received by beneficiary
 - General rule and exceptions
 - Settlement options
 - Values included in insured's estate
 - Modified endowment contracts (MECs)**
 - Modified endowment versus life insurance
 - Seven-pay test
 - Distributions
 - Taxation of non-qualified annuities**
 - Individually-owned
 - Accumulation phase (tax issues related to withdrawals)
 - Annuity phase and the exclusion ratio
 - Distributions at death
 - Corporate-owned
 - Taxation of individual retirement annuities (IRAs)**
 - Traditional IRAs
 - Contributions and deductible amounts
 - Premature distributions (including taxation issues)
 - Annuity phase benefit payments
 - Amounts received by beneficiary
 - Roth IRAs
 - Contributions and limits
 - Distributions
 - Rollovers and transfers (IRAs and qualified plans) and suitability**
 - Section 1035 exchanges and suitability**
- Qualified Plans 4%**
 - General requirements

- Federal tax considerations**
 - Tax advantages for employers and employees
 - Taxation of distributions (age-related)
- Plan types, characteristics and purchasers**
 - Simplified employee pensions (SEPs)
 - Self-employed plans (HR 10 or Keogh plans)
 - Profit-sharing and 401(k) plans
 - SIMPLE plans
 - 403(b) tax-sheltered annuities (TSAs)
 - Pension plans
 - Section 457 deferred compensation
- Special rules for life insurance**
 - Incidental limitation
 - Taxation of economic benefit
 - Taxation of life insurance distributions
- Health Insurance 7%**
 - Types of products and benefits**
 - Medical and surgical (ORS 743.730(18), (23))
 - Dental (ORS 743.730(18)(a))
 - Long-term care (ORS 743.730(18)(a)(F), 743.650(4), (5)) OAR 836-052-0516
 - Short-term care (ORS 743.652(5))
 - Medicare supplements (ORS 743.680, OAR 836-052-0103)
 - Accident (ORS 743.730(b)(A))
 - Disability
 - Student health (ORS 743.550)
 - Blanket (ORS 743.534)
 - Vision
 - Types of health insurance policies**
 - Individual versus group
 - Private versus government
 - TRICARE (ORS 743.730(b)(A)(E))
 - Limited versus comprehensive
 - Self insured versus fully insured
 - On exchange/off exchange
 - Small group and large group
 - Primary or supplemental
 - Policy exclusion provisions**
 - Producer responsibilities**
 - Marketing requirements
 - Advertising (OAR 836-020-0200-0305)
 - Oregon Life and Health Insurance Guaranty Association (ORS 734.750-.890)
 - Sales presentations
 - Outline of coverage (OAR 836-020-0305)
 - Summary benefits and coverage
 - Field underwriting
 - Nature and purpose
 - Disclosure of information about individuals
 - Application procedures
 - Requirements at delivery of policy
 - Common situations for errors/omissions
 - Individual underwriting on grandfathered plans**
 - Pre-existing conditions
 - Creditable coverage

- Benefits, limitations and exclusions
- Producer liability for errors and omissions
- Individual Health Insurance Policy General Provisions 8%**
 - Uniform required provisions**
 - Incontestability (ORS 743.414, .472)
 - Grace period (ORS 743.417)
 - Reinstatement (ORS 743.420)
 - Uniform optional provisions**
 - Change of occupation (ORS 743.450)
 - Misstatement of age (ORS 743.453, .489)
 - Other general provisions**
 - Right to examine (free look) (ORS 743.492)
 - Consideration clause
 - Legal actions (ORS 743.441)
 - Renewability clause (ORS 743.495, .498, .766(5))
 - Noncancelable
 - Guaranteed renewable
 - Conditionally renewable
 - Renewable at option of insurer
 - Nonrenewable (cancelable, term)
 - Cancellation (ORS 743.472, .766(6))
- Disability Income and Related Insurance 8%**
 - Qualifying for disability benefits**
 - Inability to perform duties
 - Own occupation
 - Any occupation
 - Loss of income (income replacement contracts)
 - Presumptive disability
 - Requirement to be under physician care
 - Individual disability income insurance**
 - Unique aspects of individual disability underwriting**
 - Occupational considerations
 - Benefit limits
 - Policy issuance alternatives and medical underwriting
 - Basic total disability plan
 - Income benefits (monthly indemnity)
 - Elimination and benefit periods
 - Waiver of premium feature
 - Coordination with social insurance, workers compensation benefits and at-work benefits
 - Additional monthly benefit (AMB)
 - Social insurance supplement (SIS)
 - Occupational versus nonoccupational coverage
 - Partial disability benefit
 - Residual disability benefit
 - Sick leave
 - Vacation leave
 - Other provisions affecting income benefits
 - Cost of living adjustment (COLA) rider
 - Future increase option (FIO) rider
 - Relation of earnings to insurance (ORS 743.465)
 - Other cash benefits



- Accidental death and dismemberment
- Rehabilitation benefit
- Medical reimbursement benefit (nondisabling injury)
- Exclusions as the policy lists
- Unique aspects of individual disability underwriting**
 - Occupational considerations
 - Benefit limits
 - Policy issuance alternatives
- Group disability income insurance**
 - Short-term disability (STD)
 - Long-term disability (LTD)
- Unique aspects of group disability underwriting
 - Pre-existing conditions
 - Waiting period
- Group total disability benefit
 - Income benefits (monthly indemnity)
 - Elimination and benefit periods
 - Waiver of premium feature
 - Coordination with social insurance, workers compensation benefits and at-work benefits
 - Additional monthly benefit (AMB)
 - Social insurance supplement (SIS)
 - Occupational versus nonoccupational coverage
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- Business disability insurance**
 - Key employee (partner) disability income
 - Disability buy-sell policy
- Social Security disability**
 - Qualification for disability benefits
 - Definition of disability
 - Waiting period
 - Disability income benefits
- Workers compensation**
 - Eligibility

Medical Plans 8%

- Medical plan concepts**
 - Fee-for-service basis versus prepaid basis
 - Benefit schedule versus usual/reasonable/customary charges
 - Any provider versus limited choice of providers
 - Insureds versus subscribers/participants
 - Deductibles and cost sharing
- Types of providers and plans**
 - Major medical insurance (indemnity plans)
 - Characteristics and plan provisions
 - Managed Care
 - Preferred provider organizations (PPOs)
 - General characteristics and plan provisions
 - Open panel or closed panel
 - Point-of-service (POS)
 - Out-of-network provider access
 - Primary Care Physician (PPO)

- Oregon requirements (individual and group)**
 - Eligibility requirements
 - Newborn child coverage (ORS 743A.090)
 - Dependent child age limit (ORS 743A.090)
 - Coverage for adopted children (ORS 743A.090)
- Health Care Reform (Affordable Care Act)**
 - Essential Health Benefits
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 - Oregon's Health Insurance Exchange/Marketplace
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 - Eligibility
 - Benefits
 - Subsidies/Tax Credits
- HIPAA (Health Insurance Portability and Accountability Act) requirements**
 - Eligibility
 - Guaranteed issue
 - Renewability

Group Health Insurance 8%

- Purpose of group insurance (ORS 743.731(1)-(8))**
 - Issuance of group contract (ORS 743.733)
 - Provisions of coverage (ORS 743.734)
 - Experience rating versus community rating
- Types of eligible groups**
 - Employment-related groups (ORS 743.733)
 - Multiple-Employer Trusts (METs) or Welfare Arrangements (MEWAs) (ORS 750.301)
 - Self-Funded groups
 - Associations (alumni, professional, other)
- Marketing considerations**
 - Advertising
 - Regulatory jurisdiction/place of delivery
- Employer group health insurance**
 - Insurer underwriting criteria
 - Characteristics of group
 - Plan design factors
 - Persistency factors
 - Administrative capability
 - Eligibility for insurance (ORS 743.754(4), (5))
 - Employee eligibility
 - Dependent eligibility
 - Coordination of benefits provision (OAR 836-020-0770-0806)
 - Change of insurance companies or loss of coverage
 - No-loss no-gain
 - Events that terminate coverage
 - Extension of benefits
 - Continuation of coverage under COBRA and Oregon rules (ORS 743.610; OAR 836-052-0860)

- Conversion rights (ORS 743.600-.602)
- Small employer medical plans**
 - Definition of small employer (ORS 743.730)
 - Requirements of small employer (ORS 743.737)
 - Basic coverage (ORS 743.730(4), .736)
 - Availability of coverage (ORS 743.752)
 - Renewability of coverage (ORS 743.737(5))
 - Participation requirements (ORS 743.737(7))
 - Open enrollment
 - Purchase policy through exchange/marketplace (ORS 743.733(b))
 - Small group tax credits

Dental Insurance 2%

- Pediatric Care (Affordable Care Act)
 - Family care
 - Adult care
- Categories of dental treatment**
 - Diagnostic and preventive
 - Restorative
 - Oral surgery
 - Endodontics
 - Periodontics
 - Prosthodontics
 - Orthodontics
- Access to Dental Coverage**
 - Choice of providers
 - Scheduled versus nonscheduled plans
- Employer group dental expense**
 - Integrated deductibles versus stand-alone plans
 - Minimizing adverse selection

Insurance for Senior Citizens and Special Needs Individuals 5%

- Medicare**
 - Nature, financing and administration
 - Part A – Hospital Insurance
 - Individual eligibility requirements
 - Enrollment
 - Coverages and cost-sharing amounts
 - Part B – Medical Insurance
 - Individual eligibility requirements
 - Enrollment
 - Coverages and cost-sharing amounts
 - Exclusions
 - Claims terminology and other key terms
 - Part C – Medicare Advantage
 - Part D – Prescription Drug Insurance
- Medicare supplements**
 - Purpose (OAR 836-052-0103)
 - Open enrollment (OAR 836-052-0138)
 - Standardized Medicare supplement plans
 - Core benefits (OAR 836-052-0133)
 - Additional benefits
 - Oregon regulations and required provisions
 - Standards for marketing (OAR 836-052-0175)



Advertising (ORS 743.687; OAR 836-052-0170)
 Appropriateness of recommended purchase and excessive insurance (OAR 836-052-0180)
 Right to return (free look) (ORS 743.686)
 Replacement (ORS 743.013; OAR 836-052-0165, 0190)
 Pre-existing conditions (OAR 836-052-0190)
 Required disclosure provisions (ORS 743.685; OAR 836-052-0160)
 Outline of coverage (ORS 743.685(2); OAR 836-052-0160, 0190)
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Other options for individuals with Medicare
 Employer group health plans
 Disabled employees
 Employees with kidney failure
 Individuals age 65 and older
 Medicaid
 Eligibility
 Benefits
Long-Term Care (LTC) policies
 Definitions (ORS 743.650 to .665)
 Eligibility for benefits
 Benefit triggers (ORS 743.652(2))
 Activities of daily living requirements (OAR 836-052-0516(1))
 Covered services (OAR 836-052-0596)
 Benefit periods (ORS 743.665(5))
 Benefit amounts (OAR 836-052-0586)
 Optional benefits
 Guarantee of insurability
 Return of premium (ORS 743.665(E))
 Qualified LTC plans (OAR 836-052-0531)
 Exclusions
 Oregon regulations and required provisions
 Training for insurance producers (OAR 836-052-0639)
 Standards for marketing (OAR 836-052-0706)
 Advertising (OAR 836-052-0696)
 Shopper's guide (OAR 836-052-0786)
 Outline of coverage (ORS 743.655(7); OAR 836-052-0776)
 Appropriateness of recommended purchase
 Right to return (free look) (ORS 743.655(6))
 Replacement (OAR 836-052-0626, 0736)
 Renewal provisions
 Continuation or conversion
 Required disclosure provisions (OAR 836-052-0716)
 Inflation protection (OAR 836-052-0616)
 Pre-existing conditions (ORS 743.655(3))
 Protection against unintentional lapse (OAR 836-052-0536)

Partnership provisions (OAR 836-052-0531)
 Prohibited provisions
Oregon Medical Insurance Pool (ORS 735.600-.650)
 Eligibility (ORS 735.615)
 Coverages and limits (ORS 735.625)
 Exclusions
 Deductibles and coinsurance
Federal Tax Considerations for Health Insurance 3%
Personally-owned health insurance
 Disability income insurance
 Medical expense insurance
 Long-term care insurance
Employer group health insurance
 Disability income (STD, LTD)
 Benefits subject to FICA
 Medical and dental expense
 Long-term care insurance
 Accidental death and dismemberment
Medical expense coverage for sole proprietors and partners
Business disability insurance
 Key person disability income
 Buy-sell policy
Health Savings Accounts (HSAs) and Health Reimbursement Accounts (HRAs)
 Definition
 Eligibility
 Contribution limits
 Portability

CONSULTANTS EXAMINATION FOR GENERAL LINES INSURANCE SERIES 12-11

150 questions - 2.5 hour time limit

Insurance Regulation 12%

Licensing
 Purpose
 Process (ORS 744.058, .059, .062)
 Types of licensees
 Producers (ORS 744.052, .053, 731.104)
 Consultants (ORS 744.605, .609, .626; OAR 836-071-0150)
 Adjusters (ORS 744.531)
 Nonresidents (ORS 744.063)
 Maintenance and duration
 Renewal and nonrenewal (ORS 744.072, .074) OAR 836-071-0146)
 Reinstatement (ORS 744.018, .072(6))
 Assumed business name (ORS 744.028(2), .068)
 Change of address or telephone number (ORS 744.028(1), .068)
 Reporting of actions (ORS 744.089)
 Disciplinary actions
 Cease and desist orders (ORS 731.252)
 License probation, suspension, revocation or refusal to issue or renew

(ORS 744.074)
 Civil penalty (ORS 731.988)
 Criminal penalty (ORS 731.992)
State regulation
 Director's enforcement authority (ORS 731.256)
 Director's inquiries (ORS 731.296)
 Company regulation
 Unfair claim settlement practices (ORS 746.230; OAR 836-080-0205 to 0250)
 Unfair trade practices
 Misrepresentation (ORS 746.075, .100)
 False advertising (ORS 746.110; OAR 836-080-0155)
 Rebating (ORS 746.045)
 Unfair discrimination (ORS 746.015; OAR 836-081-0005, 0010, 0020, 0030)
 Illegal inducement (ORS 746.035)
 Examination of records (ORS 744.068(2, 3))
 Privacy of Consumer Information (ORS 746.600, .620, .630, .665; OAR 836-080-0501 to 836-080-0551)
Federal regulation
 Fair Credit Reporting Act (15 USC 1681 to 1681d)
 Fraud and false statements including 1033 waiver (18 USC 1033, 1034)

General Insurance 8%

Concepts
 Risk management key terms
 Risk
 Exposure
 Hazard
 Peril
 Loss
 Methods of handling risk
 Avoidance
 Retention
 Sharing
 Reduction
 Transfer
 Elements of insurable risks
 Adverse selection
 Law of large numbers
 Reinsurance
Insurers
 Types of insurers
 Stock companies
 Mutual companies
 Fraternal benefit societies
 Reciprocals
 Lloyd's associations
 Risk retention groups
 Private versus government insurers
 Admitted versus nonadmitted insurers
 Domestic, foreign and alien insurers
 Financial status (independent rating services)
 Marketing (distribution) systems
Producers and general rules of agency
 Insurer as principal



- Producer/insurer relationship
- Authority and powers of producer
 - Express
 - Implied
 - Apparent
- Responsibilities to the applicant/insured
- Contracts**
- Elements of a legal contract
 - Offer and acceptance
 - Consideration
 - Competent parties
 - Legal purpose
- Distinct characteristics of an insurance contract
 - Contract of adhesion
 - Aleatory contract
 - Personal contract
 - Unilateral contract
 - Conditional contract
- Legal interpretations affecting contracts
 - Ambiguities
 - Reasonable expectations
 - Indemnity
 - Utmost good faith
 - Representations/misrepresentations
 - Warranties
 - Concealment
 - Fraud
 - Waiver and estoppel

Property and Casualty Insurance Basics 13%

- Principles and concepts**
- Insurable interest
- Underwriting
 - Function
 - Loss ratio
- Rates
 - Types
 - Loss costs
 - Components
- Hazards
 - Physical
 - Moral
 - Morale
- Negligence
 - Elements of a negligent act
 - Defenses against negligence
- Damages
 - Compensatory — economic versus non-economic
 - Punitive
- Absolute liability
- Strict liability
- Vicarious liability
- Causes of loss (perils)
- Named perils versus special (open) perils
- Direct loss
- Consequential or indirect loss

- Blanket, specific insurance, and margin clause
- Basic types of construction
- Loss valuation
 - Actual cash value
 - Replacement cost
 - Functional replacement cost
 - Market value
 - Agreed value
 - Stated amount
 - Valued policy
- Policy structure**
- Declarations
- Definitions
- Insuring agreement or clause
- Additional/supplementary coverage
- Conditions
- Exclusions
- Endorsements
- Common policy provisions**
- Insureds — named, first named and additional
- Policy period
- Policy territory
- Cancellation and nonrenewal
- Deductibles
- Other insurance
- Concurrent
 - Primary and excess
- Limits of liability
 - Per occurrence (accident)
 - Per person
 - Aggregate—general versus products—completed operations
 - Split
 - Combined single
- Policy limits
- Restoration/nonreduction of limits
- Coinsurance
- Vacancy or unoccupancy
- Named insured provisions
 - Duties after loss
 - Assignment
 - Abandonment
- Insurer provisions
 - Liberalization
 - Subrogation
 - Salvage
 - Claim settlement options
 - Duty to defend
- Third-party provisions
 - Standard mortgage clause
 - Loss payable clause
 - No benefit to the bailee
- Oregon laws, regulations and required provisions**
- Oregon Insurance Guaranty Association (ORS 734.510-.710)
- Cancellation and nonrenewal
 - Commercial liability (ORS 742.700-

- .710)
- Property (ORS 742.224, 746.686-687)
- Automobile (ORS 742.560-.572)
- Binders (ORS 742.043)
- Rates (ORS 737.025, .310; OAR 836-010-0011)
- Policy forms (ORS 742.003, .005)
- Suit against insurer (ORS 742.240)
- Concealment, misrepresentation or fraud (ORS 742.013, .208, .562(1)(b), .702(1)(b); 746.075, .100, .110)
- Unfair discrimination (ORS 746.015,.018, .240)
- Federal Terrorism Insurance Program (15 USC 6701; Public Law 109-144, 110-160)

Dwelling Policy 5%

- Characteristics and purpose**
- Coverage forms — Perils insured against**
 - Basic — Oregon
 - Broad
 - Special
- Property coverages**
 - Coverage A — Dwelling
 - Coverage B — Other structures
 - Coverage C — Personal property
 - Coverage D — Fair rental value
 - Coverage E — Additional living expense
 - Other coverages
- General exclusions**
- Conditions**
- Selected endorsements**
 - Special provisions — Oregon
 - Automatic increase in insurance
 - Broad theft coverage
 - Dwelling under construction
- Personal liability supplement**

Homeowners Policy 4%

- Coverage forms**
 - HO-2 through HO-6
 - HO-8
- Definitions**
- Section I — Property coverages**
 - Coverage A — Dwelling
 - Coverage B — Other structures
 - Coverage C — Personal property
 - Coverage D — Loss of use
 - Additional coverages
- Section II — Liability coverages**
 - Coverage E — Personal liability
 - Coverage F — Medical payments to others
 - Additional coverages
- Perils insured against**
- Exclusions**
- Conditions**
- Selected endorsements**
 - Special provisions — Oregon
 - Limited fungi, wet or dry rot, or bacteria coverage
 - Earthquake
 - Scheduled personal property



Personal property replacement cost
Permitted incidental occupancies —
residence premises — Oregon
Home day care — Oregon
Business pursuits
Watercraft
Personal injury
Identify theft

Auto Insurance 8%

Laws

Oregon Motor Vehicle Financial
Responsibility Law
Required motor vehicle limits of liability
(ORS 806.070, .075)
Other ways to prove responsibility
(ORS 806.011, .060, .080)
Personal injury protection (ORS 742.518-
.544)
Medical
Loss of income
Funeral
Essential services
Exclusions from coverage
Arbitration
Day Care
Uninsured/underinsured motorist (ORS
742.500-.510)
Definitions
Bodily injury
Property damage
Required limits
Aftermarket Crash Parts Act (ORS
746.287, .289, .292)
Credit History (ORS 746.661 (6))

Personal auto policy

Definitions
Liability coverage
Bodily injury and property damage
Supplementary payments
Exclusions
Medical payments coverage
Coverage for damage to your auto
Collision
Other than collision (comprehensive)
Deductibles
Exclusions
Rental Reimbursement
Duties after an accident or loss
General provisions
Selected endorsements
Amendment of policy provisions —
Oregon
Towing and labor costs
Extended non-owned coverage —
vehicles furnished or available for
regular use
Miscellaneous type vehicle
Joint ownership coverage

Commercial auto

Commercial auto coverage forms
Business auto

Garage
Business auto physical damage
Motor carrier
Coverage form sections
Covered autos
Liability coverage
Garagekeepers coverage
Trailer interchange coverage
Physical damage coverage
Exclusions
Conditions
Definitions
Selected endorsements
Lessor — additional insured and loss
payee
Mobile equipment
Auto medical payments
coverage/personal injury protection
Drive other car coverage
Individual named insured
Suspension of coverage
Commercial carrier regulations
The Motor Carrier Act of 1980
Endorsement for motor carrier policies
of insurance for public liability (MCS-
90)

Commercial Package Policy (CPP) 18%

Components of a commercial policy

Common policy declarations
Common policy conditions
Interline endorsements
One or more coverage parts

Commercial general liability

Commercial general liability coverage
forms
Bodily injury and property damage
liability
Personal and advertising injury liability
Medical payments
Supplementary payments
Who is an insured
Limits of insurance
Conditions
Definitions
Exclusions
Occurrence versus claims-made
Trigger
Retroactive date
Extended reporting periods — basic
versus supplemental
Claim information

Premises and operations

Products and completed operations
Insured contract defined/contractual
liability
Pollution liability coverage form

Commercial property

Commercial property conditions form
Coverage forms
Building and personal property
Condominium association

Condominium commercial unit-owners
Builders risk
Business income
Legal liability
Extra expense
Causes of loss forms
Basic
Broad
Special
Selected endorsements
Ordinance or law
Spoilage
Peak season limit of insurance
Value reporting form

Commercial crime

General definitions
Burglary
Theft
Robbery
Crime coverage forms
Commercial crime coverage forms
(discovery/loss sustained)
Government crime coverage forms
(discovery/loss sustained)
Coverages

Employee theft
Forgery or alteration
Inside the premises — theft of money
and securities
Inside the premises — robbery or safe
burglary of other property
Outside the premises
Computer fraud
Funds transfer fraud
Money orders and counterfeit money
Other crime coverages
Extortion — commercial entities
Guests' property
Identify theft/data breach

Commercial inland marine

Nationwide marine definition
Commercial inland marine conditions
form
Inland marine coverage forms
Accounts receivable
Bailee's customer
Commercial articles
Contractors equipment floater
Electronic data processing
Installation floater
Signs
Valuable papers and records
Transportation coverages
Motor truck cargo forms
Transit coverage forms

Equipment breakdown

Equipment breakdown protection
coverage form
Selected endorsement
Actual cash value



Farm coverage

Farm property coverage form

- Coverage A – Dwellings
- Coverage B – Other private structures
- Coverage C – Household personal property
- Coverage D – Loss of use
- Coverage E – Scheduled personal property
- Coverage F – Unscheduled farm personal property
- Coverage G – Other farm structures

Farm liability coverage form

- Coverage H – Bodily injury and property damage liability
- Coverage I – Personal and advertising injury liability
- Coverage J – Medical payments

Mobile agricultural machinery and equipment coverage form

Livestock coverage form

Definitions

Causes of loss (basic, broad and special)

Conditions

Exclusions

Limits

Additional coverages

Businessowners Policy 6%

Characteristics and purpose

Businessowners Section I – Property

Coverages

Exclusions

Limits

Deductibles

Loss conditions

General conditions

Optional coverages

Definitions

Businessowners Section II – Liability

Coverages

Exclusions

Who is an insured

Limits of insurance

General conditions

Definitions

Businessowners Section III – Common Policy Conditions

Selected endorsements

Hired auto and non-owned auto liability

Protective safeguards

Utility services – direct damage

Utility services – time element

Workers' Compensation Insurance 13%

Workers' compensation laws

Type of law

Monopolistic versus competitive

Compulsory versus elective

Oregon Workers' Compensation Law (ORS Chapter 656)

Exclusive remedy (ORS 656.018)

Employment covered (required, voluntary, leased) (ORS 656.017, .023, .027-.041)

Covered injuries (ORS 656.005(7))

Occupational disease (ORS 656.802-.804)

Benefits provided (ORS 656.202, .204, .206, .208, .210, .211, .212, .214, .216, .245, .258)

Workers' Compensation Handicapped Workers Program (ORS 656.628)

Workers' compensation and employers liability insurance policy

General section

Part One – Workers' compensation insurance

Part Two – Employers liability insurance

Part Three – Other states insurance

Part Four – Your duties if injury occurs

Part Five – Premium

Part Six – Conditions

Selected endorsement

Voluntary compensation

Premium computations

Job classification

Rates

Payroll

Adjustment upon audit

Experience modification factor

Premium discounts

Other sources of coverage

Oregon Workers' Compensation Fund Insurance Plan (ORS 656.730; OAR 836-043-0001-0091)

Self-insured employers and employer groups (ORS 656.403, .407)

Other Coverages and Options 13%

Umbrella/excess liability policies

Personal

Commercial

Specialty liability insurance

Errors and omissions

Professional liability

Directors and officers liability

Fiduciary liability

Liquor liability

Employment practices liability

Surplus lines (ORS Sec. 735.410, .415)

Definitions and markets

Licensing requirements

Surety bonds

Principal, obligee and surety

Contract bonds

License and permit bonds

Judicial bonds

National Flood Insurance Program

Write your own versus government

Eligibility

Coverage

Limits

Deductibles

Other policies

Boatowners

Difference in conditions

Recreational vehicles

Residual markets

Joint Underwriting Association (ORS 735.200-.260; 737.390)

Oregon FAIR Plan Association (ORS 735.005, .015, .045)

ADJUSTERS EXAMINATION FOR CROP INSURANCE SERIES 12-15

50 questions - 1 hour time limit

Insurance Regulation 10%

Licensing requirements (ORS 744.505)

Licensing exceptions (ORS 744.515)

Qualifications (ORS 744.002, .525)

Types of licenses

Nonresident adjuster (ORS 744.528, .538)

Records Retention (ORS 744.024(3))

Maintenance and duration

Renewal (ORS 744.008, .009(1))

Expiration (ORS 744.007, OAR836-071-0130(1))

Nonrenewal (ORS 744.009(2))

Notification of change, deletion, or addition of an assumed business name (ORS 744.028(2))

Change of address or telephone number (ORS 744.028(1))

Disciplinary actions

Cease and desist orders (ORS 731.252)

Suspension, revocation, and nonrenewal, probation (ORS 744.013, .014)

Civil penalty (ORS 731.988)

Criminal penalty (ORS 731.992)

Claim settlement laws and regulations

Director's general duties and powers (ORS 731.236)

Unfair claim practices (ORS 746.230; OAR 836-080-0205)

Misrepresentation and other prohibited claim practices (OAR 836-080-0220)

Required claim communications

practices (OAR 836-080-0225)

Standard for prompt claim investigation (OAR 836-080-0230)

Standard for prompt and fair settlements (OAR 836-080-0235)

General (OAR 836-080-0235)

Adjustment of claims under policy issued by unauthorized insurer (ORS 744.541)

Proof and amount of loss determination (ORS 746.295)

Liability for damages; attorney fees (ORS 746.300)

Federal regulation

Fair Credit Reporting Act (15 USC 1681-1681d)

Fraud and false statements (18 USC 1033, 1034)

Insurance Basics 20%



Contracts

Elements of a legal contract

Offer and acceptance

Consideration

Competent parties

Legal purpose

Distinct characteristics of an insurance contract

Contract of adhesion

Aleatory contract

Personal contract

Unilateral contract

Conditional contract

Legal interpretations affecting contracts

Ambiguities in a contract of adhesion

Reasonable expectations

Indemnity

Utmost good faith

Waiver and estoppel

Principles and concepts

Insurable interest

Negligence

Elements of a negligent act

Defenses against negligence

Causes of loss (perils)

Named perils versus special (open) perils

Direct loss

Loss valuation

Market value

Agreed value

Stated amount

Policy structure

Declarations

Definitions

Insuring agreement or clause

Additional/supplementary coverage

Conditions

Exclusions

Endorsements

Common policy provisions

Insureds - named, first named and additional

Policy period

Policy territory

Cancellation and nonrenewal

Deductibles

Other insurance

Pro rata

Contribution by equal shares

Policy limits

Abandonment

Assignment of Indemnity

Loss payable clause

Insurer provisions

Subrogation

2.5 Oregon laws, regulations and required provisions

Oregon Insurance Guaranty Association (ORS 734.510-.710)

Suit against insurer (ORS 742.240)

Concealment, misrepresentation or fraud (ORS 742.013, .208) (2010-NCIS 3OR)

Power of Attorney

Crop-Hail Insurance 45%

General Provisions (2011-NCIS 3)

Agreement to Insure

Coverage

Insurance Period

Duties after Loss

Insured's Duties

Insurer's Duties

Loss Payment

Reduction of Insurance

Appraisal/Inspection

Liberalization

Variation in Acreage in Case of Loss Entire Agreement, Waiver or Change of Policy Provisions

Assignment of Interest

Assignment of Indemnity

Concealment or Fraud

Cancellation of Policy

Exclusions

Abandonment of Crop

Suit against Us

Conformity to Statutes

Pre-Judgment Interest

Special Provisions

Perils Insured Against

Minimum Loss

Catastrophe Loss Award

Crop Specific Coverage

Replanting Destroyed Crops

Optional Provisions

Expiration of Insurance

Oregon Amendatory Endorsement (2010-NCIS 3OR)

Multiple Peril Crop Insurance (MPCI) 20%

Policy Structure

Priorities of Conflicts between

Provisions

Catastrophic Risk Protection

Endorsement

Special Provisions

Basic Provisions

Definitions

Life of Policy, Cancellation and

Termination (Important Dates)

Coverage Levels and Price

Contract Changes

Acreage Reporting

Eligibility

Insureds

Crops

Ownership Share

Causes of Loss

Replanting Provisions

Loss Adjustment Responsibilities

Insured

Insurer

Production Records

Planting Coverage

Late

Prevented

Written Agreements

Transfer of Rights to Coverage

Assignment of Indemnity

Unit Structure

Organic Farming Practices

Inspections

Mediation/Arbitration

Claim Settlement

Oversight Organizations 5%

Federal Crop Insurance Corporation (FCIC)

Risk Management Agency (RMA)

National Crop Insurance Services (NCIS)

REFERENCE LIST FOR ADJUSTERS EXAMINATION FOR CROP INSURANCE

The reference materials listed below were used to prepare the questions for this examination. This examination is CLOSED BOOK. These references are not allowed in the examination center.

- Common Crop Insurance Policy, Basic Provisions - Reinsured Version (11-BR)
- 2011 Crop Insurance Handbook
- Crop Insurance Plan Comparison
- FCIC 09-CAT - Multiple Peril Catastrophic Risk Protection Endorsement
- Loss Adjustment Manual (LAM) Standards Handbook
- Crop Hail Insurance Policy General Provisions (NCIS 3)
- NCIS 457 - Optional Fire and Lightning Coverage on Crops Planted in Small Grain Crop, Stubble or Residue
- Crop Hail Insurance Policy Jacket (NCIS 5)
- NCIS 646 - Crop-Hail Policy - Basic Form, Special Provisions (Idaho, Oregon, Utah, Washington)
- Oregon Administrative Rules, Chapter 836 - Department of Consumer and Business Services, Insurance Division
- Oregon Revised Statutes Chapter 744 - Insurance Producers
- Oregon Revised Statutes Chapter 746 - Insurance Producers
- Oregon Statutes, Chapters 731, 734, 735
- About the Risk Management Agency - Program Aid 1667-02
- 18 USC Chapter 47, Sections 1033 and 1034





OREGON INSURANCE EXAMINATION REGISTRATION FORM

Read the Candidate Information Bulletin before filling out this registration form. You must provide all information requested and submit the appropriate fee. PLEASE TYPE OR PRINT LEGIBLY. Registration forms that are incomplete, illegible, or not accompanied by the proper fee will be returned unprocessed. Registration fees are not refundable or transferable.

1. Legal Name: _____
Last Name First Name Middle Name

2. Social Security: [] [] [] - [] [] - [] [] [] [] (FOR IDENTIFICATION PURPOSES ONLY)

3. Date of Birth: _____ - _____ - _____ 4. School Code: [] [] [] [] (Your school will provide)
Month Date Year

5. Mailing Address: _____
Number, Street (Must be a physical address, PO Boxes are NOT accepted) Apt/Ste

_____ - _____
City State Zip Code

6. Telephone: Home _____ - _____ Office _____ - _____

7. Email: _____@_____

The following sections 8-13 are optional. You will not be penalized for declining. However, we encourage your participation.

- | | | |
|---|--|--|
| <p>8. Gender</p> <p><input type="checkbox"/> Female</p> <p><input type="checkbox"/> Male</p> <p><input type="checkbox"/> Unspecified</p> <p><input type="checkbox"/> I decline to participate</p> | <p>9. Race</p> <p><input type="checkbox"/> American Indian and Alaska Native</p> <p><input type="checkbox"/> Asian</p> <p><input type="checkbox"/> Black or African American</p> <p><input type="checkbox"/> Native Hawaiian and Other Pacific Islander</p> <p><input type="checkbox"/> White</p> <p><input type="checkbox"/> Two or more races</p> <p><input type="checkbox"/> Unspecified</p> <p><input type="checkbox"/> I decline to participate</p> | <p>10. Education Level</p> <p><input type="checkbox"/> High School or GED</p> <p><input type="checkbox"/> Some College</p> <p><input type="checkbox"/> 2-Year College Degree(Associates)</p> <p><input type="checkbox"/> 4-Year College Degree(BA,BS)</p> <p><input type="checkbox"/> Master's Degree</p> <p><input type="checkbox"/> Doctoral Degree</p> <p><input type="checkbox"/> Unspecified</p> <p><input type="checkbox"/> I decline to participate</p> |
|---|--|--|

- | | | |
|--|--|---|
| <p>11. Age Group</p> <p><input type="checkbox"/> Under 18</p> <p><input type="checkbox"/> 18-24</p> <p><input type="checkbox"/> 25-29</p> <p><input type="checkbox"/> 30-34</p> <p><input type="checkbox"/> 35-39</p> <p><input type="checkbox"/> 40-44</p> <p><input type="checkbox"/> 45-49</p> <p><input type="checkbox"/> 50-54</p> <p><input type="checkbox"/> 55-59</p> <p><input type="checkbox"/> 60-64</p> <p><input type="checkbox"/> 65 and over</p> <p><input type="checkbox"/> Unspecified</p> <p><input type="checkbox"/> I decline to participate</p> | <p>12. Ethnicity</p> <p><input type="checkbox"/> American/Canadian</p> <p><input type="checkbox"/> Chinese <input type="checkbox"/> Mexican</p> <p><input type="checkbox"/> Cuban <input type="checkbox"/> Polish</p> <p><input type="checkbox"/> Dutch <input type="checkbox"/> Puerto Rican</p> <p><input type="checkbox"/> English <input type="checkbox"/> Russian</p> <p><input type="checkbox"/> Filipino <input type="checkbox"/> Scottish</p> <p><input type="checkbox"/> French <input type="checkbox"/> Swedish</p> <p><input type="checkbox"/> German <input type="checkbox"/> Vietnamese</p> <p><input type="checkbox"/> Irish <input type="checkbox"/> Other Asian</p> <p><input type="checkbox"/> Italian <input type="checkbox"/> Other European</p> <p><input type="checkbox"/> Japanese <input type="checkbox"/> Other Hispanic or Latino</p> <p><input type="checkbox"/> Korean <input type="checkbox"/> Unspecified</p> <p><input type="checkbox"/> I decline to participate</p> | <p>13. Native Language</p> <p><input type="checkbox"/> Arabic</p> <p><input type="checkbox"/> Chinese</p> <p><input type="checkbox"/> English</p> <p><input type="checkbox"/> French</p> <p><input type="checkbox"/> German</p> <p><input type="checkbox"/> Italian</p> <p><input type="checkbox"/> Korean</p> <p><input type="checkbox"/> Polish</p> <p><input type="checkbox"/> Russian</p> <p><input type="checkbox"/> Spanish</p> <p><input type="checkbox"/> Tagalog</p> <p><input type="checkbox"/> Vietnamese</p> <p><input type="checkbox"/> I decline to participate</p> |
|--|--|---|

You must fill out the next page

The following sections are Mandatory.

14. Examination: You may only take one examination at a time; please check one. (*Includes Law)

- | | | |
|---|--|--|
| <input type="checkbox"/> Laws and Regulations (\$45) | <input type="checkbox"/> Life Insurance Producer* (\$45) | <input type="checkbox"/> Health Insurance Producer* (\$45) |
| <input type="checkbox"/> Life & Health Insurance Producer* (\$55) | <input type="checkbox"/> Crop Insurance Adjuster (\$45) | <input type="checkbox"/> Surplus Lines Insurance Producer (\$45) |
| <input type="checkbox"/> Health Insurance Adjuster (\$45) | <input type="checkbox"/> General Lines Insurance Adjuster (\$45) | <input type="checkbox"/> Life Insurance Consultant (\$45) |
| <input type="checkbox"/> Health Insurance Consultant (\$45) | <input type="checkbox"/> Life and Health Insurance Consultant (\$55) | <input type="checkbox"/> General Lines Insurance Consultant (\$45) |
| <input type="checkbox"/> Property Insurance Producer* (\$45) | <input type="checkbox"/> Casualty Insurance Producer* (\$45) | <input type="checkbox"/> Personal Lines Producer* (\$45) |
| <input type="checkbox"/> Property and Casualty Insurance Producer* (\$55) | | |

Check one: FIRST TIME RETAKE

15. Total Fee Included: \$_____. You may pay by credit card, company check, cashier's check or money order. Make check or money order payable to PSI and note your Social Security # on it. Cash and personal checks are not accepted.

If paying by credit card, check one: VISA MasterCard American Express Discover

Card Number: _____ Exp. Date: _____

Card Verification No: _____ *The card verification number may be located on the back of the card (the last three digits on the signature strip) or on the front of the card (the four digits to the right and above the card account number).*

Billing Street Address: _____ Billing Zip Code: _____

Cardholder Name (Print): _____ Signature: _____

16. I am faxing the Special Arrangement Request (at the end of this bulletin) and required documentation. Yes No

17. Affidavit: I certify that the information provided on this registration form (and/or telephonically to PSI) is correct. I understand that any falsification of information may result in denial of licensure. I have read and understand the examination information bulletin.

Signature: _____ Date: _____

Complete and forward this registration form with the applicable examination fee to:
PSI licensure:certification * ATTN: Examination Registration OR INS
3210 E Tropicana * Las Vegas, NV * 89121
Fax (702) 932-2666 * (800) 733-9267 * TTY (800) 735-2929
www.psiexams.com



All examination centers are equipped to provide access in accordance with the Americans with Disabilities Act (ADA) of 1990. Applicants with disabilities or those who would otherwise have difficulty taking the examination may request special examination arrangements.

Candidates who wish to request special arrangements because of a disability should fax this form and supporting documentation to PSI at (702) 932-2666.

Requirements for special arrangement requests

You are required to submit documentation from the medical authority or learning institution that rendered a diagnosis. Verification must be submitted to PSI on the letterhead stationery of the authority or specialist and include the following:

- Description of the disability and limitations related to testing
- Recommended accommodation/modification
- Name, title and telephone number of the medical authority or specialist
- Original signature of the medical authority or specialist

Date: _____

SS#: _____

Legal Name: _____

Last Name

First Name

Address: _____

Street

City, State, Zip Code

Telephone: (_____) _____ - _____ (_____) _____ - _____

Home

Work

Email Address: _____

Check any special arrangements you require (requests must concur with documentation submitted):

- Reader (as accommodation for visual impairment or learning disability)
- Extended Time (Additional time requested: _____)
- Large-Print written examination
- Other _____

- Complete and fax this form, along with supporting documentation, to (702) 932-2666.
- After 4 business days, please call 800-733-9267 x6750 and leave a voice message.
- PSI Special Accommodations will call you back to schedule the examination within 48 hours.

DO NOT SCHEDULE YOUR EXAMINATION UNTIL THIS DOCUMENTATION HAS BEEN RECEIVED AND PROCESSED BY PSI SPECIAL ACCOMMODATIONS.

PSI licensure:certification
3210 E Tropicana
Las Vegas, NV 89121