

**Insurance Regulation 7% (4 items)**

## Company Regulation

Producer Appointment (500.1208a, .1208b, .1209, .1411)

Termination of Appointment (500.1208b, .1209)

## Producer Regulation

Duties (500.1201a, .1202)

Commissions (500.1240, .1201)

Types of Licensees (500.1206)

Producer (500.240, 500.1201, .1201a, .1204, .1205, .1206, .1206b, .1240)

Counselor (500.1232, .1234, .1236)

Business Entity (500.1201, .1205)

## Maintenance and Duration

Change of Name and Address (500.1206(5), .1238(1))

Reporting of Actions (500.1208b, .1239, .1244, .1246, .1247)

Assumed Names (500.1211a)

Continuing Education Requirements (500.1204, .1204c, .1204f, .1206)

## Disciplinary Actions

Cease and Desist Order (500.1244, .2038)

Suspension, Revocation, Refusal to Issue or Renew (500.1200, .1209, .1239, .1244, .1379, .2029, .2043)

Penalties and Fines (500.1242, .1244, .1379, .2038, .2040, .2064, .2069)

Unfair and Prohibited Insurance Trade Practices (500.1207, .1216, .1239, .1244, .2003, .2006-.2014, .2016-.2021, .2026, .2029, .2059, .2062)

Misrepresentation (500.2005, .2005a, .2055, .2057, .2064, .2218)

False Information and Advertising (500.2001, .2002, .2005, .2005a, .2007, .2055, .2057, .2064; R500.1371-.1387)

Twisting (500.2005(f), .2064(2))

False Statement (500.1015, .2014, .2018, .2055, .2062, .2474, .2666)

Boycott, Coercion, and Intimidation (500.1242, .2012)

Rebating (500.2024, .2066, .2069, .2070)

Illegal Inducement (500.2024, .2066, .2069, .2070)

Fiduciary Responsibilities (500.1207)

Forgery (500.1239)

Insurance Fraud Regulation (500.2088, .4501, .4503, .4507, .4511, 752.1005)

Consumer Privacy Regulation (500.533; R500.551 -.560)

**General Insurance 8% (5 items)**

## Concepts

Risk Management Key Terms

Risk

Loss

## Insurers

Types of Insurers

Stock Companies

Mutual Companies

Private versus Government Insurers

Financial Status (Independent Rating Services)

## Producers and General Rules of Agency

Producer/Insurer Relationship

Authority and Powers of Producers

Express

Implied

Apparent
Contracts
Elements of a Legal Contract
Offer and Acceptance
Consideration
Competent Parties
Distinct Characteristics of an Insurance Contract
Contract of Adhesion
Personal Contract
Unilateral Contract
Legal Interpretations affecting Contracts
Indemnity
Utmost Good Faith
Representations/Misrepresentations
<b>Regulation of Variable Products 12% (7 items)</b>
Securities Act of 1933 (15 U.S.C. § 77a et seq.)
Securities Exchange Act of 1934 (15 U.S.C. § 78a et seq.)
Suitability
Compliance
Investment Company Act of 1940 (15 U.S.C. §§ 80a-1-80a-64)
State Regulation of Variable Products
<b>Nature of Variable Life Products 30% (18 items)</b>
Variable Life versus Variable Universal Life
Fixed Premium Payment versus Flexible Payment
Face Value versus Death Benefit
Cash Values
Separate Accounts
Charges and Fees
Loans
<b>Annuities 25% (15 items)</b>
Annuity Principles and Concepts
Accumulation Period versus Annuity Period
Owner, Annuitant, and Beneficiary
Insurance Aspects of Annuities
Immediate versus Deferred Annuities
Single Premium Immediate Annuities (SPIAs)
Deferred Annuities
Nonforfeiture
Surrender and Withdrawal 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)
Variable Annuities
Free Look
Contract Charges
Sales Charge
Deferred Sales Charge
Annual Contract Fee
Mortality and Expense Charge

Investment Management Charge
Accumulation Period - Units
Annuity Period - Units
Assumed Interest Rate (AIR)
Combination Annuities - Contracts with Fixed and Variable Accounts
Riders (Living Benefits and Death Benefits)
Uses of Annuities
Lump-Sum Settlements
Qualified Retirement Plans
Group versus Individual Annuities
Personal Uses
Individual Retirement Accounts (IRAs)
Retirement Income
<b>Federal Tax Considerations for Life Insurance and Annuities 10% (6 items)</b>
Taxation of Personal Life insurance
Amounts Available to Policyowner
Cash Value Increases
Surrenders
Amounts Received by Beneficiary
General Rule and Exceptions
Values included in Insured's Estate
Modified Endowment Contracts (MECs)
Modified Endowment versus Life insurance
Seven-Pay Test
Taxation of Non-Qualified Annuities
Individually-Owned
Annuity Phase and the Exclusion Ratio
Distributions at Death
Taxation of individual Retirement Accounts (IRAs)
Traditional IRAs
Premature Distributions (including Taxation Issues)
Annuity Phase Benefit Payments
Values included in the Annuitant's Estate
Amounts Received By Beneficiary
Required Minimum Distributions
Roth IRAs
Contributions and Limits
Rollovers and Transfers (IRAs and Qualified Plans)
Section 1035 Exchanges
<b>Qualified Plans 8% (5 items)</b>
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)
SIMPLE Plans
Loans