

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

*(50 scoreable questions plus 5 pretest questions)*

**I. TYPES OF POLICIES ..... 15**

**A. Traditional whole life products**

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

**B. Interest/market-sensitive/adjustable life products**

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

**C. Term life**

1. Types
  - a. Level
  - b. Decreasing
  - c. Return of premium
  - d. Annually renewable
2. Special features
  - a. Renewable
  - b. Convertible

**D. Annuities**

1. Single and flexible premium
2. Immediate and deferred
3. Fixed and variable
4. Indexed
5. Accumulation and Annuity Periods
6. Payout options

**E. Combination plans and variations**

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

**II. POLICY RIDERS, PROVISIONS, OPTIONS, AND EXCLUSIONS ..... 15**

**A. Policy riders**

1. Waiver of premium and waiver of monthly deduction
2. Guaranteed insurability
3. Payor benefit
4. Accidental death and/or accidental death and dismemberment
5. Term riders
6. Other insureds
7. Long term care
8. Return of premium
9. Disability
10. Cost of Living

**B. Policy provisions and options**

1. Entire contract
2. Insuring clause
3. Free look
4. Consideration
5. Owner's rights
6. Beneficiary designations

- a. Primary and contingent
- b. Revocable and irrevocable
- c. Common disaster
- d. Minor beneficiaries
- e. Designation by class

**7. Premium Payment**

- a. Modes
- b. Grace period
- c. Automatic premium loan
- d. Level or flexible

**8. Reinstatement**

**9. Policy loans, withdrawals, partial surrenders**

**10. Non-forfeiture options**

**11. Dividends and dividend options (e.g., participating, non-participating)**

**12. Incontestability**

**13. Assignments**

**14. Suicide**

**15. Misstatement of age and gender**

**16. Settlement options**

**17. Accelerated death benefits**

**C. Policy exclusions**

1. War
2. Aviation
3. Dangerous Occupation

**III. COMPLETING THE APPLICATION, UNDERWRITING, AND DELIVERING THE POLICY ..... 12**

**A. Completing the application**

1. Required signatures
2. Changes in the application
3. Consequences of incomplete applications
4. Warranties and representations
5. Collecting the initial premium and issuing the receipt
6. Replacement
7. Disclosures at point of sale (e.g., HIPAA, HIV consent)
8. USA PATRIOT Act/anti-money laundering
9. Gramm-Leach-Bliley Act (GLBA) Privacy

**B. Underwriting**

1. Insurable interest
2. Medical information and consumer reports
3. Fair Credit Reporting Act
4. Risk classification
5. Stranger/Investor-owned life insurance (STOLI/IOLI)

**C. Delivering the policy**

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

**D. Contract law**

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

- c. Adhesion
- d. Aleatory

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

- A. Third-party ownership**
- B. Life Settlements**
- C. Group life insurance**
  - 1. Conversion privilege
  - 2. Contributory vs. noncontributory
- D. Retirement plans**
  - 1. Qualified plans
  - 2. Nonqualified plans
- E. Life insurance needs analysis/suitability**
  - 1. Personal insurance needs
  - 2. Business insurance needs
    - a. Key person
    - b. Buy sell
- F. Social Security benefits**
- G. Tax treatment of insurance premiums, proceeds, and dividends**
  - 1. Individual life
  - 2. Group life
  - 3. Modified Endowment Contracts (MECs)

*Ref: 191—15.8, 515.103; Reg 191-15.8*

- 1. Prohibited Acts
- 2. Use of credit information\*\*

**F. Guaranty Association**  
*Ref: 508C.2, .3, .5, .6, .8, .9, .12, .14, .18*

- G. Definitions**
  - 1. Domestic, foreign, alien  
*Ref: 521A, 521E.1, 515.70*
  - 2. Fraternal benefit society\*  
*Ref: 512B(3)*
  - 3. Certificate of Authority  
*Ref: 507A.2*

**H. Surplus\*\***  
*Ref: 515I.2(17)(18); 191-21.1 through .9*

**I. Insurance Notices and Documents - Electronic Delivery**  
*Ref: 505B.1*

*\* Applies to Life/Health only*

*\*\* Applies to Property/Casualty associated exams only*

**II. IOWA LAWS, RULES, AND REGULATIONS PERTINENT TO LIFE INSURANCE ONLY ..... 12**

- A. Policy replacement**  
*Ref: 191-16.21 through .29*
- B. Disclosure and solicitation requirements**  
*Ref: 191-15.2 through .4, .8, .9; 191-14.1, .3 through .10*
- C. Group Life Insurance**  
*Ref: 509.1, .2, .4, .5, .10, .15; 511.38*
  - 1. Eligibility
  - 2. Required provisions
  - 3. Assignability
  - 4. Conversion
  - 5. Interest on proceeds
- D. Individual life and annuities**  
*Ref: 511.36; 191-39.21; 191-48.2; 508E; 191-28.1 through .17*
  - 1. Policy Loans
  - 2. Viatical and life settlements
  - 3. Credit Life
  - 4. Incontestability period
- E. Suitability**
  - 1. Life Insurance  
*Ref: 191-15.8(4)*
  - 2. Annuities  
*Ref 191-15.72-.78*

**LIFE – IOWA SPECIFIC  
CONTENT OUTLINE  
State Laws, Rules, Regulations and Coverages**

*(27 scoreable questions plus 5 pretest questions)*

**I. IOWA LAWS, RULES, AND REGULATIONS COMMON TO ALL LINES..... 15**

- A. Insurance Commissioner/Division**
  - 1. Broad powers and duties  
*Ref: 505.2; 505.8; 507B.3; 507C*
  - 2. Examination of records  
*Ref: 507.1, .2, .3*
  - 3. Hearings  
*Ref: 507B.6*
  - 4. Penalties  
*Ref: 505.7A; 507B.7; Reg 191-10.20*
  - 5. Cease and desist  
*Ref: 507B.6A; 522B.17; Reg 191-15.14*
- B. Licensing**  
*Ref: 507B.7, 522B.3 through .10, .13, .14; Reg 191-10.1 through .23; Reg 191-11.1 through .4*
  - 1. Applications
  - 2. Change of address
  - 3. Licensing examinations
  - 4. Resident/nonresident
  - 5. Temporary license
  - 6. Exemptions
  - 7. Denial, renewal, termination of licenses
  - 8. Commissions and referral fees
  - 9. Company appointments
  - 10. Continuing education
- C. Unfair and Deceptive Practices**  
*Ref: 507B.4; Reg 191-15.2, .3, .8; 507E.1 through .7*
  - 1. Discrimination
  - 2. Misrepresentation
  - 3. Rebating
  - 4. False information and advertising
  - 5. Claims settlement
  - 6. Defamation
  - 7. Boycott, coercion and intimidation
- D. Iowa Insurance Fraud Act**  
*Ref: 507E.1 through .7*
- E. Producer Responsibilities**

**ACCIDENT & HEALTH – GENERAL KNOWLEDGE  
CONTENT OUTLINE  
Product Knowledge, Terms, and Concepts**

*(50 scoreable questions plus 5 pretest questions)*

**I. TYPES OF POLICIES ..... 16**

- A. Disability income**
  - 1. Individual disability income policy
  - 2. Business overhead expense policy
  - 3. Business disability buyout policy
  - 4. Group disability income policy
  - 5. Key employee policy
- B. Accidental death and dismemberment**
- C. Medical expense insurance**
  - 1. Basic hospital, medical, and surgical policies
  - 2. Major medical policies
  - 3. Health Maintenance Organizations (HMOs)
  - 4. Preferred Provider Organizations (PPOs)
  - 5. Point of Service (POS) plans
  - 6. Flexible Spending Accounts (FSAs)

7. High Deductible Health Plans (HDHPs) and related Health Savings Accounts (HSAs)	
8. Health Reimbursement Accounts (HRAs)	
<b>D. Medicare supplement policies</b>	
<b>E. Group insurance</b>	
1. Differences between individual and group contracts	
2. General characteristics	
3. COBRA	
<b>F. Individual/Group Long Term Care (LTC)</b>	
1. Eligibility	
2. Levels of care	
<b>G. Other policies</b>	
1. Dental	
2. Vision	
3. Cancer	
4. Critical illness or specified disease	
5. Worksite (employer-sponsored)	
6. Hospital indemnity	
7. Short-term medical	
8. Accident	
<b>II. POLICY PROVISIONS, CLAUSES, AND RIDERS.....15</b>	
<b>A. Mandatory and Optional provisions</b>	
1. Entire contract	
2. Time limit on certain defenses (incontestable)	
3. Grace period	
4. Reinstatement	
5. Notice of claim	
6. Claim forms	
7. Proof of loss	
8. Time of payment of claims	
9. Payment of claims	
10. Physical examination and autopsy	
11. Legal actions	
12. Change of beneficiary	
13. Misstatement of age or gender	
14. Change of occupation	
15. Illegal occupation	
16. Relation of earning to insurance	
<b>B. Other provisions and clauses</b>	
1. Insuring clause	
2. Free look	
3. Consideration clause	
4. Probationary period	
5. Elimination period	
6. Waiver of premium	
7. Exclusions and limitations	
8. Preexisting conditions	
9. Coinsurance	
10. Deductibles	
11. Eligible expenses	
12. Copayments	
13. Pre-authorizations and prior approval requirements	
14. Usual, reasonable, and customary (URC) charges	
15. Lifetime, annual, or per cause maximum benefit limits	
<b>C. Riders</b>	
1. Impairment/exclusions	
2. Guaranteed insurability	
3. Future increase option	
<b>D. Rights of renewability</b>	
1. Noncancelable	
2. Cancelable	
3. Guaranteed renewable	

<b>III. SOCIAL INSURANCE .....6</b>	
<b>A. Medicare (Parts A, B, C, D)</b>	
<b>B. Medicaid</b>	
<b>C. Social Security benefits</b>	
<b>IV. OTHER INSURANCE CONCEPTS ..... 5</b>	
<b>A. Total, partial, recurrent and residual disability</b>	
<b>B. Owner's rights</b>	
<b>C. Dependent children benefits</b>	
<b>D. Primary and contingent beneficiaries</b>	
<b>E. Modes of premium payments</b>	
<b>F. Nonduplication and coordination of benefits (e.g., primary vs. excess)</b>	
<b>G. Occupational vs. non-occupational</b>	
<b>H. Tax treatment of premiums and proceeds of insurance contracts (e.g., disability income and medical expenses, etc.)</b>	
<b>I. Managed care</b>	
<b>J. Workers Compensation</b>	
<b>K. Subrogation</b>	
<b>V. FIELD UNDERWRITING PROCEDURES ..... 8</b>	
<b>A. Completing the application</b>	
<b>B. Explaining sources of insurability and HIPAA privacy information (e.g., MIB Report, Fair Credit Reporting Act, etc.)</b>	
<b>C. Initial premium payment and receipt and consequences of the receipt (e.g., medical examination, etc.)</b>	
<b>D. Submitting application (and initial premium if collected) to company for underwriting</b>	
<b>E. Policy delivery</b>	
<b>F. Explaining policy and its provisions, riders, exclusions, and ratings to clients</b>	
<b>G. Replacement</b>	
<b>H. Contract law</b>	
1. Elements of a contract	
2. Insurable interest	
3. Warranties and representations	
4. Unique aspects of the insurance contract	
a. Conditional	
b. Unilateral	
c. Adhesion	
d. Aleatory	

**ACCIDENT AND HEALTH – IOWA SPECIFIC  
CONTENT OUTLINE  
State Laws, Rules, Regulations and Coverages**

*(30 scoreable questions plus 5 pretest questions)*

<b>I. IOWA LAWS, RULES, AND REGULATIONS COMMON TO ALL LINES..... 15</b>	
<b>A. Insurance Commissioner/Division</b>	
1. Broad powers and duties	
<i>Ref: 505.2; 505.8; 507B.3; 507C</i>	
2. Examination of records	
<i>Ref: 507.1, .2, .3</i>	
3. Hearings	
<i>Ref: 507B.6</i>	
4. Penalties	
<i>Ref: 505.7A; 507B.7; Reg 191-10.20</i>	
5. Cease and desist	
<i>Ref: 507B.6A; 522B.17; Reg 191-15.14</i>	
<b>B. Licensing</b>	
<i>Ref: 507B.7, 522B.3 through .11, .13, .14, .16; Reg 191-10.1 through .23; Reg 191-11.1 through .4</i>	

1. Applications
2. Change of address
3. Licensing examinations
4. Resident/nonresident
5. Temporary license
6. Exemptions
7. Denial, renewal, termination of licenses
8. Commissions and referral fees
9. Company appointments
10. Continuing education

**C. Unfair and Deceptive Practices**

*Ref: 507B.4; Reg 191-15.2, .3, .8; 507E.1 through .7*

1. Discrimination
2. Misrepresentation
3. Rebating
4. False information and advertising
5. Claims settlement
6. Defamation
7. Boycott, coercion and intimidation

**D. Iowa Insurance Fraud Act**

*Ref: 507E.1 through .7*

**E. Producer Responsibilities**

*Ref: 191-15.8(507B); Reg 191-15.8*

1. Prohibited Acts
2. Use of credit information\*\*

**F. Guaranty Association**

*Ref: 508C.2, .3, .5, .6, .8, .9, .12, .14, .18*

**G. Definitions**

1. Domestic, foreign, alien

*Ref: 521A, 508B, 515.70*

2. Fraternal benefit society\*

*Ref: 512B(3)*

3. Certificate of Authority

*Ref: 507A.2*

**H. Surplus\*\***

*Ref: 515L.2(17)(18); 191-21.1 through .9*

**I. Insurance Notices and Documents - Electronic Delivery**

*Ref: 505B.1*

\* Applies to Life/Health only

\*\* Applies to Property/Casualty associated exams only

**II. IOWA LAWS, RULES, AND REGULATIONS PERTINENT TO ACCIDENT AND HEALTH INSURANCE ONLY ..... 15**

**A. Individual Health insurance**

*Ref: 513C.3, .6, .7; 514A.2, .3; 514C; 191-36; 191-28.1 through .17*

1. Eligibility
2. Required provisions
3. Renewability
4. Mandatory coverages
  - a. Diabetes
  - b. Mammography
  - c. Coverage for newborns
  - d. Adopted children
  - e. Complications of pregnancy
5. Preexisting conditions
6. Claims
7. Credit disability

**B. Group Health insurance**

*Ref: 509.1, .3, .4, .15, .19; 513B.2(10) & (18); 514A.3(1)(d), 514C, 191-71; 191-35.20 et seq.*

1. Eligibility
2. Required provisions
3. Claims
4. Mandatory coverages
  - a. Diabetes
  - b. Mammography
  - c. Coverage for newborns

- d. Adopted children
- e. Complications of pregnancy

**C. Medicare supplement insurance**

*Ref: 191-37.1, .2, .4, .5, .7, .15, .16, .18, .21; 191-37.28(1)(e)*

1. Purpose
2. Required provisions
3. Preexisting conditions
4. Exclusions
5. Replacement
6. Cancellation

**D. Long Term Care insurance**

*Ref: 191-39.14, .18, .19; 191-39.5 through .7; 191-39.75-85*

1. Marketing
2. Policy provisions
3. Types of care
  - a. Home Health Care
  - b. Nursing Home
  - c. Assisted living
4. Iowa Long-Term Care partnership program

**E. Special Programs**

1. Healthy and Well Kids in Iowa Program (HAWK-I)

*Ref: 514I.1, .2, .3, .6, .8, .9*

2. HIPIOWA

**F. Affordable Care Act**

1. Exchanges/Marketplace (ACA Section 1321)
2. Taxes, penalties, and subsidies (ACA Section 1401, 1402)
3. Essential health benefits (ACA Section 1302)
  - a. Mental health parity
  - b. Pediatric services
  - c. Preventive services
4. Employer notification responsibilities (ACA Section 1511-1515)

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

(50 scoreable questions plus 5 pretest questions)

**I. TYPES OF POLICIES ..... 22**

**A. Homeowners**

1. HO-2
2. HO-3
3. HO-4
4. HO-5
5. HO-6
6. HO-8

**B. Dwelling policies**

1. DP-1
2. DP-2
3. DP-3

**C. Commercial lines**

1. Commercial Package Policy (CPP)
2. Commercial property
  - a. Commercial building and business personal property form
  - b. Causes of loss forms
  - c. Business income
  - d. Extra expense
  - e. Equipment breakdown
3. Business Owners Policy (BOP)
4. Builders Risk
5. Cyber First-Party Coverage

**D. Inland marine**

1. Personal Articles floaters
2. Commercial Property floaters

**E. National Flood Insurance Program**

**F. Others**

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

- R. Privacy Protection (Gramm Leach Bliley)
- S. Policy Application
- T. Terrorism Risk Insurance Act (TRIA)
- U. Territory

**II. INSURANCE TERMS AND RELATED CONCEPTS..... 15**

- A. Insurance
  1. Law of Large Numbers
- B. Insurable interest
- C. Risk
  1. Pure vs. Speculative Risk
- D. Hazard
  1. Moral
  2. Morale
  3. Physical
- E. Peril
- F. Loss
  1. Direct
  2. Indirect
- G. Loss Valuation
  1. Actual cash value
  2. Replacement cost
  3. Market value
  4. Stated/agreed value
  5. Salvage value
- H. Proximate cause
- I. Deductible
- J. Indemnity
- K. Limits of liability
- L. Coinsurance/Insurance to value
- M. Occurrence
- N. Cancellation
- O. Nonrenewal
- P. Vacancy and unoccupancy
- Q. Liability
  1. Absolute
  2. Strict
  3. Vicarious
- R. Negligence
- S. Binder
- T. Endorsements
- U. Blanket vs. Specific

**III. POLICY PROVISIONS AND CONTRACT LAW..... 13**

- A. Declarations
- B. Insuring agreement
- C. Conditions
- D. Exclusions
- E. Definition of the insured
- F. Duties of the insured
- G. Obligations of the insurance company
- H. Mortgagee rights
- I. Proof of loss
- J. Notice of claim
- K. Appraisal
- L. Other Insurance Provision
- M. Subrogation
- N. Elements of a contract
- O. Warranties, representations, and concealment
- P. Sources of underwriting information
- Q. Fair Credit Reporting Act

**PROPERTY - IOWA SPECIFIC  
CONTENT OUTLINE  
State Laws, Rules, Regulations and Coverages**

*(33 scoreable questions plus 5 pretest questions)*

**I. IOWA LAWS, RULES, AND REGULATIONS COMMON TO ALL LINES..... 25**

- A. Insurance Commissioner/Division
  1. Broad powers and duties  
*Ref: 505.2; 505.8; 507B.3; 507C*
  2. Examination of records  
*Ref: 507.1, .2, .3*
  3. Hearings  
*Ref: 507B.6*
  4. Penalties  
*Ref: 505.7A; 507B.7; Reg 191-10.20*
  5. Cease and desist  
*Ref: 507B.6A; 522B.17; Reg 191-15.14*
- B. Licensing  
*Ref: 507B.7, 522B.3 through .11, .12 .13, .14, .23; Reg 191-10.1 through .15; Reg 191-11.1 through .4*
  1. Applications
  2. Change of address
  3. Licensing examinations
  4. Resident/nonresident
  5. Temporary license
  6. Exemptions
  7. Denial, renewal, termination of licenses
  8. Commissions and referral fees
  9. Company appointments
  10. Continuing education
- C. Unfair and Deceptive Practices  
*Ref: 507B.4; Reg 191-15.2, .3, .8; 507E.1 through .7*
  1. Discrimination
  2. Misrepresentation
  3. Rebating
  4. False information and advertising
  5. Claims settlement
  6. Defamation
  7. Boycott, coercion and intimidation
- D. Iowa Insurance Fraud Act  
*Ref: 507E.1 through .7*
- E. Producer Responsibilities  
*Ref: 191—15.8; 515.103; Reg 191-15.8; 515.103*
  1. Prohibited Acts
  2. Use of credit information\*\*
- F. Guaranty Association  
*Ref: 515B.2, .3, .5, .7 through .11, .18*
- G. Definitions
  1. Domestic, foreign, alien  
*Ref: 521A, 521E.1, 515.70*
  2. Fraternal benefit society\*  
*Ref: 512B(3)*
  3. Certificate of Authority  
*Ref: 507A.2*
- H. Surplus\*\*  
*Ref: 515I.2(17)(18); 191-21.1 through .9*
- I. Insurance Notices and Documents - Electronic Delivery  
*Ref: 505B.1*

\* Applies to Life/Health only

\*\* Applies to Property/Casualty associated exams only

**II. IOWA LAWS, RULES, AND REGULATIONS PERTINENT TO PROPERTY INSURANCE ONLY ..... 8**

**A. Iowa FAIR Plan Association**

Ref: 515F.31 through .36

**B. Cancellation/Nonrenewal**

Ref: 515.125-.131; 515D.4 through .7

**C. Standard Fire Policy**

Ref: 515.109

**D. Private-passenger automobile insurance**

Ref: 321A.2-.11; 516A.1 through 4; 191-15.45

1. Aftermarket parts regulation

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

(50 scoreable questions plus 5 pretest questions)

**I. TYPES OF POLICIES, BONDS, AND RELATED TERMS ..... 23**

**A. Commercial general liability**

1. Exposures
  - a. Premises and Operations
  - b. Products and Completed Operations
2. Coverage
  - a. Coverage A: Bodily Injury and Property Damage Liability (Occurrence, Claims made including Retroactive Date)
  - b. Coverage B: Personal Injury and Advertising Injury
  - c. Coverage C: Medical Payments
  - d. Supplemental Payments
  - e. Who is an insured
  - f. First named insured
  - g. Limits (Per occurrence, Annual Aggregate)
  - h. Damage to Property of Others

**B. Automobile: personal auto and business auto**

1. Liability
  - a. Bodily Injury
  - b. Property Damage
  - c. Split Limits
  - d. Combined Single Limit
2. Medical Payments
3. Physical Damage (collision; other than collision; specified perils)
4. Uninsured motorists
5. Underinsured motorists
6. Who is an insured
7. Types of Auto
  - a. Owned
  - b. Non-owned
  - c. Hired
  - d. Temporary Substitute
  - e. Newly Acquired Autos
  - f. Transportation Expense and Rental Reimbursement Expense
8. Auto Dealers Coverage Form, including Garagekeepers Insurance
9. Exclusions
10. Individual Insured and Drive Other Car (DOC)
11. Mobile equipment

**C. Workers Compensation Insurance, Employers Liability Insurance, and Related Issues**

(This section does not deal with specifics of state law, which are addressed elsewhere in this outline.)

1. Standard policy concepts
  - a. Who is an employee/employer
  - b. Compensation
2. Work-related vs. non-work-related
3. Other states' insurance
4. Employers Liability
5. Exclusive remedy
6. Premium Determination

**D. Crime**

1. Employee Dishonesty
2. Theft
3. Robbery
4. Burglary
5. Forgery and Alteration
6. Mysterious disappearance

**E. Bonds**

1. Surety
2. Fidelity

**F. Professional liability**

1. Errors and Omissions
2. Medical Malpractice
3. Directors and Officers (D&O)
4. Employment Practices Liability (EPLI)
5. Cyber liability and data breach, funds transfer
6. Liquor liability

**G. Umbrella/Excess Liability**

**H. Businessowners Policy (BOP)**

**II. INSURANCE TERMS AND RELATED CONCEPTS ..... 15**

**A. Risk**

**B. Hazards**

1. Moral
2. Morale
3. Physical

**C. Indemnity**

**D. Insurable interest**

**E. Loss valuation**

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

**F. Negligence**

**G. Liability**

**H. Occurrence**

**I. Binders**

**J. Warranties**

**K. Representations**

**L. Concealment**

**M. Deposit Premium/Audit**

**N. Certificate of Insurance**

**O. Law of Large Numbers**

**P. Pure vs. Speculative Risk**

**Q. Endorsements**

**R. Damages**

1. Compensatory
  - a. General
  - b. Special
2. Punitive

**S. Compliance with provisions of Fair Credit Reporting Act**

**III. POLICY PROVISIONS ..... 12**

**A. Declarations**

**B. Insuring agreement**

- C. Conditions
- D. Exclusions and Limitations
- E. Definition of the insured
- F. Duties of the insured after a loss
- G. Cancellation and nonrenewal provisions
- H. Supplementary payments
- I. Proof of loss
- J. Notice of claim
- K. Other insurance
- L. Subrogation
- M. Loss settlement provisions including consent to settle a loss
- N. Terrorism Risk Insurance Act (TRIA)

Ref: 521A, 521E.1, 515.70  
 2. Fraternal benefit society\*  
 Ref: 512B(3)  
 3. Certificate of Authority  
 Ref: 507A.2

- H. Surplus\*\*  
 Ref: 515I.2(17)(18); 191-21.1 through .9
- I. Insurance Notices and Documents - Electronic Delivery  
 Ref: 505B.1

\* Applies to Life/Health only  
 \*\* Applies to Property/Casualty associated exams only

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

- A. Iowa Auto Insurance Plan (Assigned Risk)  
 Ref: 515D.11
- B. Private-passenger automobile insurance  
 Ref: 321A.2-.11; 516A.1 through .4; 191-15.45; 515D.4 through .7
  - 1. Uninsured/Underinsured motorists coverage
    - a. Rejection by the insured
    - 2. Proof of financial responsibility
    - 3. Cancellation and nonrenewal
- C. Workers Compensation  
 Ref: 85.1, .1A, .2, .3, .16, .20, .23, .27 through .29, .31 through .34, .61, .70; 85A.4 through .8
  - 1. Definitions
  - 2. Covered employment
  - 3. Benefits provided
  - 4. Covered injuries
  - 5. Occupational disease

**CASUALTY - IOWA SPECIFIC  
 CONTENT OUTLINE  
 State Laws, Rules, Regulations and Coverages**

*(35 scoreable questions plus 5 pretest questions)*

**I. IOWA LAWS, RULES, AND REGULATIONS COMMON TO ALL LINES ..... 25**

- A. Insurance Commissioner/Division
  - 1. Broad powers and duties  
 Ref: 505.2; 505.8; 507B.3; 507C
  - 2. Examination of records  
 Ref: 507.1, .2, .3
  - 3. Hearings  
 Ref: 507B.6
  - 4. Penalties  
 Ref: 505.7A; 507B.7; Reg 191-10.20
  - 5. Cease and desist  
 Ref: 507B.6A; 522B.17; Reg 191-15.14
- B. Licensing  
 Ref: 507B.7, 522B.3 through .11, .12, .13, .14, .16; Reg 191-10.1 through .15; Reg 191-11.1 through .4
  - 1. Applications
  - 2. Change of address
  - 3. Licensing examinations
  - 4. Resident/nonresident
  - 5. Temporary license
  - 6. Exemptions
  - 7. Denial, renewal, termination of licenses
  - 8. Commissions and referral fees
  - 9. Company appointments
  - 10. Continuing education
- C. Unfair and Deceptive Practices  
 Ref: 507B.4; Reg 191-15.2, .3, .8; 507E.1 through .7
  - 1. Discrimination
  - 2. Misrepresentation
  - 3. Rebating
  - 4. False information and advertising
  - 5. Claims settlement
  - 6. Defamation
  - 7. Boycott, coercion and intimidation
- D. Iowa Insurance Fraud Act  
 Ref: 507E.1 through .7
- E. Producer Responsibilities  
 Ref: Reg 191-15.8; 515.103
  - 1. Prohibited Acts
  - 2. Use of credit information\*\*
- F. Guaranty Association  
 Ref: 515B.2, .3, .5, .7 through .11, .18
- G. Definitions
  - 1. Domestic, foreign, alien

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

*(50 scoreable questions plus 5 pretest questions)*

**I. TYPES OF PROPERTY POLICIES ..... 8**

- A. Commercial lines
  - 1. Commercial property
    - a. Commercial building and business personal property form
    - b. Causes of loss forms
    - c. Business income
    - d. Extra expense
    - e. Equipment breakdown
  - 2. Commercial Package Policy (CPP)
  - 3. Businessowners Policy (BOP)
  - 4. Builders Risk
  - 5. Cyber First-Party Coverage
- B. Inland marine
  - 1. Commercial Property floaters
- C. National Flood Insurance Program
- D. Others
  - 1. Earthquake

**II. TYPES OF CASUALTY POLICIES, BONDS, AND RELATED TERMS ..... 12**

- A. Commercial general liability
  - 1. Exposures
    - a. Premises and Operations
    - b. Products and Completed Operations
  - 2. Coverage

- a. Coverage A: Bodily Injury and Property Damage Liability (Occurrence, Claims made including Retroactive Date)
  - b. Coverage B: Personal Injury and Advertising Injury
  - c. Coverage C: Medical Payments
  - d. Supplementary Payments
  - e. Who is an insured
  - f. Limits (Per occurrence, Annual Aggregate)
  - g. Damage to Property of Others
- B. Business (Commercial) Auto**
- 1. Liability
    - a. Bodily Injury
    - b. Property Damage
    - c. Split Limits
    - d. Combined Single Limit
  - 2. Physical damage (collision and other than collision/ specified perils)
  - 3. Uninsured motorists
  - 4. Underinsured motorists
  - 5. Who is an insured
  - 6. Types of Auto
    - a. Owned
    - b. Non-owned
    - c. Hired
    - d. Temporary Substitute
    - e. Newly Acquired Autos
    - f. Transportation Expense and Rental Reimbursement Expense
  - 7. Auto Dealers Coverage Form, including Garagekeepers insurance
  - 8. Exclusions
  - 9. Individual Insured and Drive Other Car (DOC)
  - 10. Mobile equipment
- C. Workers Compensation insurance, Employers Liability insurance, and Related Issues**  
(This section does not deal with specifics of state law, which are addressed elsewhere in this outline.)
- 1. Standard policy concepts
    - a. Who is an employee/employer
    - b. Compensation
  - 2. Work-related vs. non-work-related
  - 3. Other states' insurance
  - 4. Employers liability
  - 5. Exclusive remedy
  - 6. Premium Determination
- D. Crime**
- 1. Employee Dishonesty
  - 2. Theft
  - 3. Robbery
  - 4. Burglary
  - 5. Forgery and Alteration
  - 6. Mysterious disappearance
- E. Bonds**
- 1. Surety
  - 2. Fidelity
- F. Professional liability**
- 1. Errors and Omissions
  - 2. Medical Malpractice
  - 3. Directors and Officers (D&O)
  - 4. Employment Practices Liability (EPLI)
  - 5. Cyber liability and data breach, funds transfer
  - 6. Liquor liability
- G. Umbrella/Excess liability**
- H. Business Owners Policy (BOP)**
- III. PROPERTY AND CASUALTY INSURANCE TERMS AND RELATED CONCEPTS..... 17**
- A. Insurance**
- 1. Law of Large Numbers
- B. Insurable interest**

- C. Risk**
- 1. Pure vs. Speculative Risk
- D. Hazard**
- 1. Moral
  - 2. Morale
  - 3. Physical
- E. Peril**
- F. Loss**
- 1. Direct
  - 2. Indirect
- G. Loss Valuation**
- 1. Actual cash valuation
  - 2. Replacement cost
  - 3. Market valuation
  - 4. Stated value
  - 5. Salvage value
- H. Proximate cause**
- I. Deductible**
- J. Indemnity**
- K. Limits of liability**
- L. Coinsurance/Insurance to value**
- M. Occurrence**
- N. Cancellation**
- O. Nonrenewal**
- P. Vacancy and unoccupancy**
- Q. Liability**
- 1. Absolute
  - 2. Strict
  - 3. Vicarious
- R. Negligence**
- S. Binder**
- T. Endorsement**
- U. Medical Payments**
- V. Blanket vs. Specific**
- W. Burglary, Robbery, Theft, Mysterious Disappearance**
- X. Damages**
- 1. Compensatory
    - a. General
    - b. Special
  - 2. Punitive
- Y. Compliance with provisions of Fair Credit Reporting Act**
- IV. PROPERTY AND CASUALTY POLICY PROVISIONS AND CONTRACT LAW..... 13**
- A. Declarations**
- B. Insuring agreement**
- C. Conditions**
- D. Exclusions and limitations**
- E. Definition of the insured**
- F. Duties of the insured after a loss**
- G. Obligations of the insurance company**
- H. Mortgagee rights**
- I. Proof of loss**
- J. Notice of claim**
- K. Appraisal**
- L. Other Insurance Provision**
- M. Subrogation**
- N. Elements of a contract**
- O. Warranties, representations, and concealment**
- P. Sources of Underwriting information**



- Q. Cancellation and nonrenewal provisions
- R. Supplementary payments
- S. Loss settlement provisions including consent to settle a loss
- T. Privacy Protection (Gramm Leach Bliley)
- U. Policy Application
- V. Terrorism Risk Insurance Act (TRIA)
- W. Territory

**I. Insurance Notices and Documents - Electronic Delivery**  
*Ref: 505B.1*

*\* Applies to Life/Health only*  
*\*\* Applies to Property/Casualty associated exams only*

**II. IOWA LAWS, RULES AND REGULATIONS PERTINENT TO PROPERTY INSURANCE ONLY ..... 2**

**A. Cancellation/Nonrenewal**  
*Ref: 515.80, .81 through .81C, .83, .84*

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

**A. Workers Compensation**  
*Ref: 85.1, .1A, .2, .3, .16, .20, .23, .27 through .29, .31 through .34, .61, .70; 85A.4 through .8*

1. Definitions
2. Covered employment
3. Benefits provided
4. Covered injuries
5. Occupational disease

**COMMERCIAL LINES - IOWA SPECIFIC  
 CONTENT OUTLINE  
 State Laws, Rules, Regulations and Coverages**

*(32 scoreable questions plus 5 pretest questions)*

**I. IOWA LAWS, RULES, AND REGULATIONS COMMON TO ALL LINES ..... 25**

**A. Insurance Commissioner/Division**

1. Broad powers and duties  
*Ref: 505.2; 505.8; 507B.3; 507C*

2. Examination of records

*Ref: 507.1, .2, .3*

3. Hearings

*Ref: 507B.6*

4. Penalties

*Ref: 505.7A; 507B.7; Reg 191-10.20*

5. Cease and desist

*Ref: 507B.6A; 522B.17; Reg 191-15.14*

**B. Licensing**

*Ref: 507B.7, 522B.3 through .11, .13, .14, .16; Reg 191-10.1 through .23; Reg 191-11.1 through .4*

1. Applications

2. Change of address

3. Licensing examinations

4. Resident/nonresident

5. Temporary license

6. Exemptions

7. Denial, renewal, termination of licenses

8. Commissions and referral fees

9. Company appointments

10. Continuing education

**C. Unfair and Deceptive Practices**

*Ref: 507B.4; Reg 191-15.2, .3, .8; 507E.1 through .7*

1. Discrimination

2. Misrepresentation

3. Rebating

4. False information and advertising

5. Claims settlement

6. Defamation

7. Boycott, coercion and intimidation

**D. Iowa Insurance Fraud Act**

*Ref: 507E.1 through .7*

**E. Producer Responsibilities**

*Ref: 191—15.8; Reg 191-15.8*

1. Prohibited Acts

**F. Guaranty Association**

*Ref: 515B.2, .3, .5, .7 through .11, .18*

**G. Definitions**

1. Domestic, foreign, alien

*Ref: 521A, 521E.1, 515.70*

2. Fraternal benefit society\*

*Ref: 512B(3)*

3. Certificate of Authority

*Ref: 507A.2*

**H. Surplus\*\***

*Ref: 515I.2(17)(18); 191-21.1 through .9*

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

*(75 questions plus 5 pretest questions)*

**I. TYPES OF PROPERTY POLICIES .....10**

**A. Homeowners**

1. HO-2

2. HO-3

3. HO-4

4. HO-5

5. HO-6

6. HO-8

**B. Dwelling policies**

1. DP-1

2. DP-2

3. DP-3

**C. Inland marine**

1. Personal Articles floaters

**D. National Flood Insurance Program**

**E. Others**

1. Earthquake

2. Mobile Homes

3. Watercraft

4. Windstorm

**II. TYPES OF CASUALTY POLICIES .....13**

**A. Automobile: personal auto**

1. Liability

a. Bodily Injury

b. Property Damage

c. Split Limits

d. Combined Single Limit

2. Medical Payments

3. Physical Damage (collision; other than collision; specified perils)

4. Uninsured motorists

5. Underinsured motorists

6. Who is an insured

7. Types of Auto

a. Owned

- b. Non-owned
- c. Hired
- d. Temporary Substitute
- e. Newly Acquired Autos
- f. Transportation Expense and Rental Reimbursement Expense
- 8. Exclusions
- B. Umbrella/Excess liability**

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

- A. Insurance**
  - 1. Law of Large Numbers
- B. Insurable interest**
- C. Risk**
  - 1. Pure vs. Speculative Risk
- D. Hazard**
  - 1. Moral
  - 2. Morale
  - 3. Physical
- E. Peril**
- F. Loss**
  - 1. Direct
  - 2. Indirect
- G. Loss Valuation**
  - 1. Actual cash value
  - 2. Replacement cost
  - 3. Market value
  - 4. Stated value
  - 5. Salvage value
- H. Proximate cause**
  - I. Deductible**
  - J. Indemnity**
  - K. Limits of liability**
  - L. Coinsurance/Insurance to value**
  - M. Occurrence**
  - N. Cancellation**
  - O. Nonrenewal**
  - P. Vacancy and unoccupancy**
  - Q. Liability**
    - 1. Absolute
    - 2. Strict
    - 3. Vicarious
  - R. Negligence**
  - S. Binder**
  - T. Endorsements**
  - U. Blanket vs. Specific**
  - V. Burglary, Robbery, Theft, and Mysterious Disappearance**
  - W. Warranties**
  - X. Representations**
  - Y. Concealment**
  - Z. Deposit Premium/Audit**
  - AA. Certificate of Insurance**
  - BB. Damages**
    - 1. Compensatory
      - a. General
      - b. Special
    - 2. Punitive
  - CC. Compliance with Provisions of Fair Credit Reporting Act**

**IV. PROPERTY AND CASUALTY POLICY PROVISIONS AND CONTRACT LAW .....24**

- A. Declarations**
- B. Insuring agreement**
- C. Conditions**
- D. Exclusions**
- E. Definition of the insured**
- F. Duties of the insured after a loss**
- G. Obligations of the insurance company**
- H. Mortgagee rights**
  - I. Proof of loss**
  - J. Notice of claim**
  - K. Appraisal**
  - L. Other Insurance Provision**
- M. Subrogation**
- N. Elements of a contract**
- O. Sources of underwriting information**
- P. Fair Credit Reporting Act**
- Q. Privacy Protection (Gramm Leach Bliley)**
- R. Policy Application**
- S. Terrorism Risk Insurance Act (TRIA)**
- T. Cancellation and nonrenewal provisions**
- U. Supplementary payments**
- V. Loss settlement provisions including consent to settle a loss**
- W. Territory**

<p><b>PERSONAL LINES IOWA SPECIFIC CONTENT OUTLINE</b></p> <p><b>State Laws, Rules, Regulations and Coverages</b></p>
---

*(38 scoreable questions plus 5 pretest questions)*

**I. IOWA LAWS, RULES, AND REGULATIONS COMMON TO ALL LINES..... 25**

- A. Insurance Commissioner/Division**
  - 1. Broad powers and duties  
*Ref: 505.2; 505.8; 507B.3; 507C*
  - 2. Examination of records  
*Ref: 507.1, .2, .3*
  - 3. Hearings  
*Ref: 507B.6*
  - 4. Penalties  
*Ref: 505.7A; 507B.7; Reg 191-10.20*
  - 5. Cease and desist  
*Ref: 507B.6A; 522B.17; Reg 191-15.14*
- B. Licensing**  
*Ref: 507B.7, 522B.3 through .11, .13, .14, .16; Reg 191-10.1 through .23; Reg 191-11.1 through .4*
  - 1. Applications
  - 2. Change of address
  - 3. Licensing examinations
  - 4. Resident/nonresident
  - 5. Temporary license
  - 6. Exemptions
  - 7. Denial, renewal, termination of licenses
  - 8. Commissions and referral fees
  - 9. Company appointments
  - 10. Continuing education
- C. Unfair and Deceptive Practices**  
*Ref: 507B.4; Reg 191-15.2, .3, .8; 507E.1 through .7*
  - 1. Discrimination
  - 2. Misrepresentation
  - 3. Rebating
  - 4. False information and advertising
  - 5. Claims settlement
  - 6. Defamation

7. Boycott, coercion and intimidation

**D. Iowa Insurance Fraud Act**

Ref: 507E.1 through .7

**E. Producer Responsibilities**

Ref: 191—15.8; 515.103

- 1. Prohibited Acts
- 2. Use of credit information\*\*

**F. Guaranty Association**

Ref: 515B.2, .3, .5, .7 through .11, .18

**G. Definitions**

- 1. Domestic, foreign, alien

Ref: 521A, 521E.1, 515.70

- 2. Fraternal benefit society\*

Ref: 512B(3)

- 3. Certificate of Authority

Ref: 507A.2

**H. Surplus\*\***

Ref: 515I.2(17)(18); 191-21.1 through .9

**I. Insurance Notices and Documents - Electronic Delivery**

Ref: 505B.1

\* Applies to Life/Health only

\*\* Applies to Property/Casualty associated exams only

**II. IOWA LAWS, RULES AND REGULATIONS PERTINENT TO PROPERTY INSURANCE ONLY ..... 7**

**A. Iowa FAIR Plan Association**

Ref: 515F.31 through .38

**B. Cancellation/Nonrenewal**

Ref: 515. 125-.131; 515D.4 through .7

**C. Standard Fire Policy**

Ref: 515. 109

**D. Private-passenger automobile insurance**

Ref: 321A.2-.11; 516A.1 through .4; 191-15.45

- 1. Aftermarket parts regulation

**III. IOWA LAWS, RULES, AND REGULATIONS PERTINENT TO CASUALTY INSURANCE ONLY ..... 6**

**A. Iowa Auto Insurance Plan (Assigned Risk)**

Ref: 515D.11

**B. Private-passenger automobile insurance**

Ref: 321A.2-.11; 516A.1 through .4; 515D.4 through .7

- 1. Uninsured/Underinsured motorists coverage
  - a. Rejection by the insured
- 2. Proof of financial responsibility
- 3. Cancellation and nonrenewal

- b. Credit disability

- 2. Involuntary unemployment

- 3. Other forms of credit insurance
  - a. Credit property
  - b. Guaranteed automobile protection (GAP)
  - c. Mortgage guarantee (PMI)
  - d. Group mortgage life/ disability

**B. Consumer Credit Insurance Definitions**

- 1. Rates
- 2. Requirements
- 3. Term of coverage
- 4. Standard coverages
- 5. Limitations of coverage
- 6. Benefits
- 7. Amounts of insurance
- 8. Procedures for termination
- 9. Refunds
- 10. Premiums

**III. IOWA LAWS, RULES, AND REGULATIONS PERTINENT TO CREDIT INSURANCE.....20**

**A. Definitions**

Ref: 191-28.2, 191-28.7(1)

- 1. Creditor
- 2. Debtor
- 3. Credit transaction

**B. Policy rates and forms**

Ref: 191-28.4, .5, .7, .8, 191-28.11(5), 509.17(3) as modified by Bulletin 00-04, 12/4/2000

- 1. Adequate
- 2. Not excessive
- 3. Non-discriminatory

**C. Disclosure**

Ref: 191-28.14

**D. Free look period**

Ref: 191-28.17

**E. Policy requirements**

Ref: 191-28.3, 191-28.7(2)A

**F. Refunds**

Ref: 191-28.9

**G. Prohibited transactions**

Ref: 191-28.13

**H. Preexisting conditions**

Ref: 191-28.7(2), 191-28.8(2)

**I. Renewal or refinancing of a debt**

Ref: 191-28.3(7)

**J. Denial**

Ref: 191-28.8(2)D

**K. Exclusions**

Ref: 191-28.8(2)C

**L. Termination**

Ref: 191-28.3(5)B

**IV. IOWA LAWS, RULES, AND REGULATIONS PERTINENT TO CREDIT LICENSING .....5**

**A. Insurance Commissioner/Division**

- 1. Broad powers and duties

Ref: 505.2; 505.8; 507B.3

- 2. Examination of records

Ref: 507.1, .2, .3

- 3. Hearings

Ref: 507B.6

- 4. Penalties

Ref: 505.7A; 507B.7; Reg 191-10.20

- 5. Cease and desist

Ref: 507B.6A; 522B.17; Reg 191-15.14

**B. Licensing Requirements**

Ref: 507B.7, 522B.3 through .11, .16; Reg 191-10.2, .4, .6, .8, .13; Reg 191-11.1 through .4

<p><b>CREDIT INSURANCE CONTENT OUTLINE</b> Product Knowledge, Terms and Concepts</p>
--

(50 scoreable questions)

**I. GENERAL INSURANCE TERMS AND CONCEPTS ..... 5**

- A. Insurance
- B. Insurable interest
- C. Hazard
- D. Indemnity
- E. Indebtedness

**II. CREDIT INSURANCE ..... 20**

- A. Types of Credit Insurance
  - 1. Consumer credit insurance
    - a. Credit life

1. Applications
2. Change of address
3. Licensing examinations
4. Resident/nonresident
5. Denial, renewal, termination of licenses

**C. Unfair and Deceptive Practices**

*Ref: 507B.4; Reg 191-15.2, .3; 507E.2 through .7*

1. Discrimination
2. Misrepresentation
3. Rebating
4. Advertising
5. Claims settlement
6. Defamation
7. Boycott, coercion and intimidation
8. Iowa Insurance Fraud Act

9. Units
10. Coverage Levels
11. Administrative Fees
12. Life of the Policy
13. Yield/Revenue Guarantees

**B. Plans of Insurance**

1. Common Crop Insurance Policy
  - a. Yield Protection
    - (1) Catastrophic Risk Protection (CAT) Endorsement
  - b. Revenue Protection
  - c. Revenue Protection with Harvest Price Exclusion
2. Area Risk Protection Insurance Policy (ARPI)
  - a. Area Revenue Protection (ARP)
  - b. Area Revenue Protection with Harvest Price Exclusion (ARPhPE)
  - c. Area Yield Protection (AYP)
3. Livestock Risk Protection (LRP)
4. Livestock Gross Margin (LGM)

**C. Policy Provisions**

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

**D. Claims**

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

**IV. IOWA LAWS, RULES, AND REGULATIONS PERTINENT TO CROP INSURANCE ..... 10**

**A. Insurance Commissioner/Division**

1. Broad powers and duties  
*Ref: 505.2; 505.8; 507B.3*
2. Examination of records  
*Ref: 507.1, .2, .3*
3. Hearings  
*Ref: 507B.6*
4. Penalties  
*Ref: 505.7A; 507B.7; Reg 191-10.20*
5. Cease and desist  
*Ref: 507B.6A; 522B.17; Reg 191-15.14*

**B. Licensing Requirements**

*Ref: 507B.7, 522B.3 through .11, .16; Reg 191-10.2, .4, .6, .8, .13; Reg 191-11.1 through .4*

1. Applications
2. Change of address
3. Licensing examinations
4. Resident/nonresident
5. Temporary license
6. Exemptions
7. Denial, renewal, termination of licenses
8. Continuing education

**C. Unfair and Deceptive Practices**

*Ref: 507B.4; Reg 191-15.2, .3; 507E.2 through .7*

1. Discrimination
2. Misrepresentation
3. Rebating
4. Advertising
5. Claims settlement
6. Defamation
7. Boycott, coercion and intimidation
8. Iowa Insurance Fraud Act

**D. Iowa Crop Hail Insurance Law**

*Ref: 515.100; 191-20.8; 518A.25*

1. Rate filings
2. Notice of claim

**CROP INSURANCE  
CONTENT OUTLINE  
Product Knowledge, Terms and Concepts**

*(50 scoreable questions)*

**I. GENERAL INSURANCE TERMS AND CONCEPTS ..... 8**

**A. Insurable interest**

**B. Risk**

**C. Hazard**

**D. Peril**

**E. Loss**

1. Direct
2. Indirect

**F. Indemnity**

**G. Actual cash value**

**H. Limits of liability**

**I. Coinsurance**

**J. Occurrence**

**K. Negligence**

**L. Insuring agreement**

**M. Subrogation**

**N. Pro-rata liability**

**II. CROP HAIL INSURANCE ..... 10**

**A. Policy rates**

**B. Coverages available**

**C. Policy provisions**

1. NCIS general provisions
2. NCIS Special provisions

**D. Liability**

**E. Claim settlement practices**

1. Claim site assessment
2. Notice of loss
3. Insured's duty
4. Percentage plan
5. Arbitration and appraisal
6. Loss payment

**F. Cancellation and nonrenewal**

**G. NCIS policies**

**III. MULTIPLE PERIL INSURANCE ..... 22**

**A. Fundamentals of MPC1**

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

**EXCESS AND SURPLUS LINES INSURANCE  
CONTENT OUTLINE  
Product Knowledge, Terms, and Concepts**

(50 scoreable questions)

<b>I. GENERAL INSURANCE DEFINITIONS .....</b>	<b>8</b>
A. Insurable interest	
B. Loss (direct vs. indirect)	
C. Negligence	
D. Physical hazard	
E. Proximate cause	
F. Reinsurance	
G. Replacement cost	
H. Risk	
<b>II. SURPLUS LINES MARKETS .....</b>	<b>8</b>
A. United States nonadmitted market	
1. Definitions	
a. Eligible surplus lines carriers in Iowa	
B. London market	
1. Lloyd's brokers	
C. Coverages	
1. Property	
2. General liability	
3. Professional liability	
D. Insurance exchanges	
<b>III. POLICIES, COVERAGES, FORMS .....</b>	<b>10</b>
A. Commercial General Liability	
B. Building and Personal Property	
C. Claims Made	
D. Extended coverage	
E. Employee Dishonesty	
F. Liability	
1. Contingent	
2. Umbrella	
3. Contractual	
<b>IV. SURPLUS LINES LICENSING .....</b>	<b>12</b>
A. Powers and duties of the Insurance Commissioner	
<i>Ref: 505.2; 505.8; 507B.3</i>	
B. License requirements, issuance	
<i>Ref: 507B.7, 522B.3 through .11, .13, .14, .16; Reg 191-10.2, .4, .6, .8, .13; Reg 191-11.1 through .4</i>	
C. Unfair and Deceptive Practices	
<i>Ref: 507B.4; Reg 191-15.2, .3; 507E.2 through .7</i>	
<b>V. IOWA SURPLUS LINES LAW .....</b>	<b>12</b>
<i>Ref: 515I; Reg 191-21</i>	
A. Purpose	
B. Reports, records	
C. Coverage and Eligibility	
D. Premiums, evidence of insurance	
E. Premium tax	
F. Multi-State risks	
G. Qualifications for Surplus Lines Insurers	
1. Alien vs. Foreign	
2. Removal	
H. Disclosure	
I. Premium Rates	
J. Exempt commercial purchasers	

**SURETY  
CONTENT OUTLINE  
Product Knowledge, Terms and Concepts**

(45 scoreable questions)

<b>I. INSURANCE TERMS AND RELATED CONCEPTS .....</b>	<b>5</b>
A. Insurance	
B. Insurable interest	
C. Risk	
D. Hazard	
E. Loss	
F. Proximate cause	
G. Indemnity	
H. Actual cash value	
I. Limits of liability	
J. Accident	
K. Occurrence	
L. Cancellation	
M. Nonrenewal	
N. Liability	
O. Negligence	
<b>II. POLICY PROVISIONS AND CONTRACT LAW .....</b>	<b>5</b>
A. Insuring agreement	
B. Conditions	
C. Exclusions	
D. Definition of the insured	
E. Duties of the insured	
F. Obligations of the insurance company	
G. Proof of loss	
H. Notice of claim	
I. Assignment	
J. Subrogation	
K. Arbitration	
L. Elements of a contract	
M. Warranties, representations, and concealment	
N. Binders	
<b>III. FIDELITY AND SURETY CONTRACTS .....</b>	<b>10</b>
A. Definition of fidelity and surety	
B. Parties of a contract	
C. Obligation of the surety	
D. Underwriting considerations	
E. Premiums and terms of obligations	
F. Claims	
G. Power of attorney	
H. Indemnification agreements	
<b>IV. PURPOSE AND TYPE OF SURETY BONDS .....</b>	<b>5</b>
A. Court	
B. Contract	
C. Miscellaneous	
D. Appeal Bonds	
<b>V. PURPOSE AND TYPE OF FIDELITY BONDS .....</b>	<b>3</b>
A. Individual	
B. Schedule	
C. Public official	
D. Blanket	

E. Financial institutions	
F. ERISA bonds	
<b>VI. BAIL BONDS</b> .....	<b>5</b>
A. Surety bail bond	
B. Surety bond fee	
C. Types of bail	
D. Bail piece	
E. Acceptable collateral	
F. Appointing company's underwriting standard	
<b>VII. IOWA STATUTES, RULES, AND REGULATIONS PERTINENT TO SURETY LICENSING</b> .....	<b>12</b>
A. Insurance Commissioner/Division	
1. Broad powers and duties	
<i>Ref: 505.2; 505.8; 507B.3</i>	
2. Examination of records	
<i>Ref: 507.1, .2, .3</i>	
3. Hearings	
<i>Ref: 507B.6</i>	
4. Penalties	
<i>Ref: 505.7A; 507B.7; Reg 191-10.20</i>	
5. Cease and desist	
<i>Ref: 507B.6A; 522B.17; Reg 191-15.14</i>	
B. Licensing Requirements	
<i>Ref: 507B.7, 522B.3 through .11, .16; Reg 191-10.2, .4, .6, .8, .13; Reg 191-11.1 through .4</i>	
1. Applications	
2. Change of address	
3. Licensing examinations	
4. Resident/nonresident	
5. Temporary license	
6. Exceptions to licensing	
7. Denial, renewal, termination of licenses	
C. Unfair and Deceptive Practices	
<i>Ref: 507B.4; Reg 191-15.2, .3; 507E.2 through .7</i>	
1. Discrimination	
2. Misrepresentation	
3. Rebating	
4. Advertising	
5. Claims settlement	
6. Defamation	
7. Boycott, coercion and intimidation	
8. Iowa Insurance Fraud Act	

**VIATICAL SETTLEMENT BROKER  
CONTENT OUTLINE  
Product Knowledge, Terms, and Concepts**

*(50 scoreable questions)*

<b>I. TYPES OF POLICIES</b> .....	<b>10</b>
A. Traditional whole life products	
1. Ordinary (straight) life	
2. Limited-pay and single-premium life	
3. Modified and graded premium whole life	
4. Adjustable life	
B. Interest-sensitive life products	
1. Universal life	
2. Interest-sensitive whole life	
C. Indexed Life Products	
1. Indexed universal life	
D. Variable Life Products	
1. Variable whole life	
2. Variable universal life	
E. Term life	
1. Level, decreasing, and increasing term	
2. Special features	

a. Renewable	
b. Convertible	
F. Annuities	
1. Single, level, and flexible premium	
2. Immediate and deferred	
3. Fixed and variable	
G. Endowment	
H. Combination plans and variations	
1. Family policy	
2. Family income policy	
3. Joint life	
4. Survivorship life	
<b>II. POLICY RIDERS, PROVISIONS, OPTIONS, AND EXCLUSIONS</b> .....	<b>5</b>
A. Policy riders	
1. Waiver of premium	
2. Guaranteed insurability	
3. Payor benefit	
4. Accidental death and/or accidental death and dismemberment	
5. Term riders	
6. Other insureds (e.g., spouse, children, nonfamily)	
B. Policy provisions and options	
1. Entire contract	
2. Insuring clause	
3. Owner's rights	
4. Beneficiary designations	
5. Premium Payment	
6. Reinstatement	
7. Policy loans, withdrawals, partial surrenders	
8. Nonforfeiture options	
9. Dividends and dividend options	
10. Incontestability	
11. Assignments	
12. Settlement options	
C. Policy exclusions	
<b>III. TAXES, RETIREMENT, AND OTHER INSURANCE CONCEPTS</b> .....	<b>3</b>
A. Third-party ownership	
B. Group life insurance	
1. Conversion privilege	
2. Contributory vs. noncontributory	
C. Business insurance (e.g., key employee, buy and sell agreement, split-dollar, etc.)	
D. Tax treatment of insurance premiums, proceeds, dividends	
1. Individual life	
2. Group life	
3. Modified Endowment Contracts (MECs)	
E. Accelerated Death Benefits—Living Benefits	
<b>IV. IOWA LAWS, RULES, AND REGULATIONS COMMON TO ALL LINES</b> .....	<b>5</b>
A. Insurance Commissioner/Division	
1. Broad powers and duties	
<i>Ref: 505.2; 505.8; 507B.3; 507C</i>	
2. Examination of records	
<i>Ref: 191-48.8</i>	
3. Cease and desist, hearings and penalties	
<i>Ref: 191-48.12; 505.7A, 507B.6, .7; 507B.6A; 522B.17; Reg 191-10.20; Reg 191-15.14</i>	
B. Licensing Requirements	
<i>Ref: 191-48.3; 191-11.1 through .4; Reg 191-11.1 through .4</i>	
1. Viatical settlement broker	
2. Viatical settlement provider	
3. Change of address	
4. Licensing examinations	
5. Renewal, termination of licenses	
6. Continuing education	

**C. Unfair and Deceptive Practices**

Ref: 507B.4; Reg 191-15.2, .3; 507E.2 through .7; Reg 191-48.11

**D. Life and Health Guaranty Association**

Ref: 508C

**V. IOWA LAWS, RULES, AND REGULATIONS PERTINENT TO LIFE INSURANCE ONLY ..... 2**

**A. Policy replacement**

Ref: 191-16.21 through .29

**VI. IOWA LAWS, RULES, AND REGULATIONS PERTINENT TO VIATICAL SETTLEMENTS ..... 25**

**A. Definitions**

Ref: 191-48.2

**B. Advertising**

Ref: 191-48.2, .10

**C. Contract approval**

Ref: 191-48.4

**D. Disclosures**

Ref: 191-48.5

**E. Requirements and Prohibition**

Ref: 191-48.9; 508E

**F. Confidentiality**

Ref: 191-48.7

**G. Prohibited activities**

Ref: 191-48.9

- a. Oblige
- b. Principal
- c. Surety

**II. PROPERTY POLICY PROVISIONS AND CONTRACT LAW**

**A. Declarations**

**B. Exclusions**

**C. Definition of the insured**

**D. Proof of loss**

**E. Notice of claim**

**F. Appraisal**

**G. Subrogation**

**H. Limitations**

**I. Coinsurance**

**J. Fraud**

**III. PROPERTY INSURANCE TERMS AND RELATED CONCEPTS**

**A. Insurable interest**

**B. Risk**

**C. Hazard**

- 1. Moral

**D. Loss**

- 1. Direct
- 2. Indirect

**E. Deductible**

**F. Indemnity**

**G. Replacement cost**

**H. Extensions of coverage**

**I. Negligence**

**J. Theft**

**K. Burglary**

**L. Robbery**

**M. Binders**

**N. Apportionment clause**

**O. Waiver/Non-Waiver Agreement**

**P. Estoppel**

**IV. PUBLIC ADJUSTER**

**A. Loss Report**

- 1. Essential Elements
  - a. Occurrence Date
  - b. Coverages

**B. Loss/Damage Valuation**

- 1. Damages
- 2. Scope of Loss or Damages

**V. IOWA STATUTES, REGULATIONS, AND BULLETINS PERTINENT TO PROPERTY INSURANCE AND THE LICENSING OF PUBLIC ADJUSTERS**

**A. Definitions**

Ref: 507B.7, 522B.3 through .11, .13, .14, .16; Reg 191-10.2, .4, .6, .8, .13; Reg 191-11.1 through .4; 191-55

- 1. Persons required to be licensed and their responsibilities
  - a. Public Adjuster
- 2. License requirements
  - a. Fees and application
  - b. Prerequisites
  - c. Exceptions to licensing
- 3. Notice of address change
- 4. Contracts and Solicitation of Contracts

**B. Marketing Practices**

Ref: 505.7A, 507B.7, 507B.4

**PUBLIC ADJUSTER  
CONTENT OUTLINE  
Product Knowledge, Laws, and Regulations**

*(50 scoreable questions)*

**I. GENERAL PROPERTY INSURANCE PRODUCT KNOWLEDGE PERTINENT TO PUBLIC ADJUSTERS**

*Note: To the extent that the specific contracts, forms, and endorsements dealt with in this outline are available in standardized versions, outline references are to items developed by (1) Insurance Services Office; (2) National Council on Compensation Insurance; (3) Surety Association of America.*

**A. Standard Fire Policy**

Ref: New York Standard Fire Policy

- 1. Basic coverages, provisions, and clauses
- 2. Limitations and restrictions

**B. Personal lines**

- 1. Dwelling and contents (DP forms)
- 2. Homeowners (HO forms)

**C. Commercial lines**

- 1. Commercial property
  - a. Commercial building and personal property form
  - b. Business income
- 2. Law and Ordinance Coverage

**D. Inland marine**

- 1. Personal floaters
- 2. Commercial floaters

**E. Others**

- 1. National Flood Insurance Program

**F. Additional Coverages and Exclusions**

- 1. Time Element
- 2. Valuable Papers and Records

**G. Crime**

- 1. Employee Theft
- 2. Inside the Premises-Theft of Money and Securities
- 3. Inside the Premises-Robbery or Safe Burglary of Other Property

**H. Surety Bonding**

- 1. Definitions

1. Duties of licensed personnel
2. Record keeping
3. License denial, suspension, revocation, and penalties
4. Ethics
5. Unfair practices

- a. Misrepresentation

**C. Insurance Commissioner**

*Ref: 505.2; 505.7A; 505.8; 507B.3; 507B.6; 507B.7; Reg. 191-10.20; 507B.6A; 522B.17; Reg. 191-15.14*

1. Broad powers and duties
2. Hearings
3. Cease and desist orders and penalties
4. General penalties

3. Children's Coverage
4. Dental and Vision Benefits

**IV. NAVIGATORS**

**A. Types**

1. Navigators
2. Certified Application Counselors

**B. Roles and Responsibilities**

1. Definition and eligible entities
2. Training and certification of Navigators
3. Provide information fairly, accurately and impartially
4. Plan eligibility and overview
5. Plan enrollment procedures (signatures)
6. Exchange eligibility and changes (individuals and families)
7. Expanded Medicaid eligibility
8. Medicare disqualification
9. Consumer questions
10. Compensation
11. QHP selection (referrals and information)
12. Conflicts of interest
13. Performance metrics

**C. Privacy and security of health information**

1. HIPAA
2. Confidentiality, integrity, and availability of Protected Health Information (PHI)
3. Penalties for violations or noncompliance with HHS regulations
4. Criminal acts

**V. BROKERS, AGENTS AND PRODUCERS**

**A. Roles and responsibilities**

1. Ineligibility as a Navigator due to compensation
2. Producer licensing, certification and training
3. Compensation
4. Performance metrics

**VI. OUTREACH AND EDUCATION**

**A. Identify goals (role of Producers and Navigators)**

**B. Digital literacy**

1. Computer use
2. Identify best practices for assisting customers who are not online
3. Community computer resources
4. Tracking and reporting results

**C. Medicare and Medicaid**

**D. Employer-sponsored plans**

1. Large Group Employers (101+ employees)
2. Self-insured plans and MEWAs
3. Fully insured plans and METs
4. Small Group Employers
5. Self-employed Business Owners

**VII. IOWA LAWS, RULES, AND REGULATIONS COMMON TO ALL LINES**

**A. Insurance Commissioner/Division**

1. Broad powers and duties  
*Ref: 505.2; 505.8; 507B.3; 507C*
2. Examination of records  
*Ref: 507.1, .2, .3*

3. Hearings  
*Ref: 507B.6*
4. Penalties  
*Ref: 505.7A; 507B.7; Reg 191-10.20*

5. Cease and desist  
*Ref: 507B.6A; 522B.17; Reg 191-15.14*

**B. Licensing**

*Ref: 507B.7, 522B.3 through .11, .13, .14, .16; Reg 191-10.1 through .15; Reg 191-11.1 through .4*

1. Applications
2. Change of address
3. Licensing examinations

<p><b>NAVIGATOR CONTENT OUTLINE</b></p> <p><b>Product Knowledge, Terms and Concepts</b></p>
---

*(50 scoreable questions)*

**I. AFFORDABLE CARE ACT**

**A. Intent of the Law**

**B. Major Provisions**

**C. Essential Health Benefits**

**D. Exemptions**

**E. Financial assistance availability and determination**

1. Individuals and families
2. Public programs (i.e., Medicaid and CHIP)
3. Subsidies and tax credits for small businesses
4. Groups and financial subsidies
5. Calculating the Advanced Premium Tax Credit (APTC)

**F. Special Populations**

1. Identifying and reaching (demographic and geographic)
2. Cultural and linguistic approaches and materials

**G. Tribal Considerations**

**II. BASIC HEALTH CONCEPTS**

**A. Health care options**

1. Health Maintenance Organizations (HMO)
2. Preferred Provider Organizations (PPO)
3. Point of Service (POS) plans
4. Exclusive Provider Organizations (EPO)
5. High Deductible Health Plans (HDHPs)
6. Health Savings Account (HSA) / Health Reimbursement Arrangement (HRA)

**B. Cost, premiums, payments**

1. Copayments
2. Deductibles
3. Coinsurance
4. Low cost and no-cost care available in the Exchange

**III. HEALTH INSURANCE EXCHANGES**

**A. Types of Exchanges**

1. State Based Marketplace (SBM)
2. State Partnership Marketplace (SPM)
3. Federally-Facilitated Marketplace (FFM)

**B. Functions of Exchanges**

1. One-stop marketplace
2. Eligibility & Enrollment
3. Single Streamlined Application Process
4. Federal Subsidies

**C. Individual Exchanges**

**D. Small Business Health Options (SHOP) Exchanges**

**E. Qualified Health Plans (QHPs)**

1. Essential Health Benefits
2. Preventative Health Services



4. Resident/nonresident
5. Temporary license
6. Exemptions
7. Denial, renewal, termination of licenses
8. Commissions and referral fees
9. Company appointments
10. Continuing education

**C. Unfair and deceptive practices**

*Ref: 507B.4; Reg 191-15.2, .3; 507E.1 through .7*

1. Discrimination
2. Misrepresentation
3. Rebating
4. Advertising
5. Claims settlement
6. Defamation
7. Boycott, coercion and intimidation
8. Iowa Insurance Fraud Act

**D. Guaranty Association**

*Ref: 508C.2, .3, .5, .6, .8, .9, .12, .14, .18*