

WASHINGTON PROPERTY AND CASUALTY PRODUCER

150 Items - 195 Minutes

Federal Laws and Regulations (2 items)

18 United States Code (USC) Sections 1033 and 1034 - Purpose

Prohibited Persons in Insurance, waiver required

Flood Insurance Education (National Flood Insurance Program (NFIP))

Washington Laws, Rules, and Regulations (45 items)

Ref: References are from the revised Code of Washington Title 48 (RCW-48) and the Washington Administrative Code (WAC) Title 284.

Washington Laws, Rules, and Regulations Common to Property and Casualty Insurance

Commissioner

Broad powers (Ref: 48.02.010, .020, .060, .080, .100, .160; 48.18.310; WAC 284-02-010)

Examination of records (Ref: 48.03.010-.030; WAC 284-03-015)

Terms and Concepts

Insurance (Ref: 48.01.040)

Insurer (Ref: 48.01.050; 48.09.110, .120, .300)

Insurance transaction (Ref: 48.01.060)

Authorized and unauthorized certificate of authority (Ref: 48.05.215; 48.05.030)

Licensing

Persons required to be licensed (Ref: 48.17.060, .063, .090, .490)

Producer (Ref: 48.17.010; 48.17.420; 48.17.060; 48.17.250; WAC 284-17-015)

Temporary (Ref: 48.17.510)

Nonresident (Ref: 48.17.173; WAC284-17-122)

Exemptions (Ref: 48.17.010, .062, .090, .110)

Appointments/termination of appointments (Ref: 48.17.160; 48.17.250; WAC 284-17- 429, .435, .439, .443, 445, 449, 467, 473, 476, 483, 490)

Penalties for noncompliance

Refusal/nonrenewal (Ref: 48.17.530, .540)

Suspension/revocation/probation (Ref: 48.17.530, .535, .540, .550)

Fines (Ref: 48.17.560)

Unlicensed activities (Ref: 48.17.063)

Maintenance and duration of license

Renewal (Ref: WAC 284-17-423, 490; 48.14.010)

Continuing education (Ref: WAC 284-17-220-265)

Late renewal/reinstatement (Ref: WAC 284-17-490; RCW 48.17.170)

Reporting of actions (Ref: 48.17.597)

Licensing Process (Ref: WAC 284-17-, .005, .065)

Designated Responsible Licensed Person (DRLP) (Ref: 48.17.090(3)(b), WAC284-17-603)

Marketing Practices

Unfair practices and frauds (RCW 48.30)

Trade practices (Ref: WAC284-30-300 to 380, 400, 570-590, 660,670)

Property – Casualty (Ref: WAC284-30-300, 360, 390 to 395, WAC 284-30-500 to 560,700,750)

Producer’s Compensation Disclosure (Ref: RCW 48.17.270)

Rebating and inducements (Ref: 48.30.140-150, .170, .190)

Twisting (Ref: 48.30.180)

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Misrepresentation (Ref: 48.30.090, .210)

Defamation of insurer (Ref: 48.30.080)

Discrimination (Ref: 48.30.300; 48.18.480)

Failure to issue proper receipts (Ref: WAC284-30-550)

Advertising (Ref: 48.30.040-.080)

Public interest (Ref: 48.01.030; WAC284-30-355)

Producer responsibilities

Policy delivery (Ref: WAC284-30-580; 48.18.260, 48.185.005(2))

Premium accountability (Ref: 48.17.480)

Separate account requirement (Ref: 48.17.480, .600; WAC284-12-080)

Reply to the Insurance Commissioner (Ref: 48.17.475)

Burden of determining authorization (Ref: 48.17.067)

Display of License (Ref: 48.17.460)

Compensation of licensees

Receiving compensation (Ref: 48.17.490)

Charges for extra services (Ref: 48.30.157; 48.17.270)

Surplus Lines (Ref: 48.15.040)

Cancellation/Nonrenewal (Ref: 48.18.290, .2901)

Commercial property and casualty policies (Ref: 48.18.290, .2901)

Personal lines (Ref: 48.18.290, .2901)

Credit scoring – Adverse action (Ref: 48.18.545(2, 3, 4, 5))

Homeowners

Cancellation

By the company (Ref: 48.18.289, .290; WAC284-30-570, 700)

By the insured (Ref: 48.18.300)

Nonrenewal (Ref: 48.18.289, .290, .2901; WAC284-30-570, 700)

Actual reason required (Ref: WAC 284-30-570)

Applications and binders (Ref: WAC284-30-560; 48.18.070)

Binding coverage (Ref: 48.18.220-.240)

Producer responsibilities

Required records and record retention (Ref: RCW 48.17.470)

Place of business (Ref: RCW 48.17.450)

Notify Commissioner of a change in address (Ref: WAC 284.17.005)

Producers' contracts (Ref: 48.17.591, .595)

Property and Casualty Insurance Guaranty Association (Ref: 48.32.010, .020, .030, .060 (1ai), .120)

Washington Laws, Rules, and Regulations Pertinent to Property Insurance Only

Overinsurance (Ref: 48.27.010, .020)

Fair access to insurance requirements plan (Ref: WAC284-19-010, 020, 050, 060, 070, 080, 100, 110, 120, 130, 165)

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Automobile insurance

Total Loss (WAC 284-30-391)

Underinsured/Uninsured Motorists

Bodily injury (Ref: 48.22.030)

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Property damage (Ref: 48.22.030)

Stacking (Ref: 48.22.030)

Insurer insolvency (Ref: 48.22.040)

Limits (Ref: 48.22.030)

Liability (Ref: Title 46.04.382; 46.29.260; 46.29.090; 46.30.020)

Renewal, nonrenewal, and cancellation (Ref: 48.18.310)

Cancellation by insured/insurer (Ref: 48.18.291, 300)

Unfair practices (Ref: 48.18.290, WAC284-30-570)

Assigned Risk Plans (Ref: 48.22.020)

Financial responsibility

Proof of financial responsibility defined (Ref: 46.29.090, .260; 46.30.020)

Persons required to show proof (Ref: 46.29.060)

Methods of satisfying financial responsibility (Ref: 46.30.020)

Personal Injury Protection (PIP) endorsement

Benefits (Ref: WAC 284-30-395; RCW 48.22.085, .005, .020, .090, .095, .100)

General Insurance Concepts (17 items)

Risk

Methods of Handling Risk (e.g., Avoidance, Retention, Sharing, Reduction, Transfer)

Elements of Insurable Risks

Definitions (e.g., Risk, Hazard, Peril, Loss)

Classifications of Insurers

Mutual, Stock

Admitted, Non-Admitted

Foreign, Domestic, Alien

Elements of a Contract

Consideration

Competent Parties

Legal Purpose

Offer

Acceptance

Authority and Powers of Producers - Definitions

Express

Implied

Apparent

The Law of Agency

Legal Interpretations Affecting Contracts

Reasonable Expectations

Indemnity

Good Faith

Fraud

Warranties, Representations, Misrepresentations, and Concealment

Property and Casualty Insurance Basics (21 items)

Insurable Interest

Damages

Compensatory versus Punitive

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General versus Special

Liability

Absolute

Strict

Vicarious

Underwriting (Purpose, Process, Results)

Rate Development

Types

Components

Basis

Types of Hazards

Moral

Morale

Physical

Types of Perils

Named

Open

Types of Loss

Direct

Indirect

Loss valuation

Actual Cash Value

Replacement Cost

Market Value

Agreed Value

Valued Policy

Functional Replacement Cost

Negligence

Torts

Elements of a Negligent Act

Defense Against Negligence

Accident versus Occurrence

Policy Structure

Declarations

Definitions

Insuring Agreement

Additional/Supplementary Coverage

Conditions

Exclusions

Endorsements

Policy Clauses

Insureds

Policy Period

Policy Territory

Cancellation and Non-Renewal

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Deductibles

Other insurance

Nonconcurrency

Primary and Excess

Pro Rata

Contribution by Equal Shares

Limits of Liability

Per Accident

Per Occurrence

Per Person

Aggregate

Split limits

Combined Single Limit

Coinsurance

Purpose

Definition

Calculation

Penalties

Total versus Partial Loss

Specific, Scheduled, and Blanket Insurance

Vacant versus Unoccupied

Named Insured Provisions

First Named Insured versus Other Insureds

Duties After Loss

Assignment

Waiver of Rights

Insurer Provisions

Liberalization

Subrogation

Claim Settlement Options

Duty to Defend

Third-Party Provisions

Standard Mortgage Clause

Loss Payable Clause

No Benefit to the Bailee

Dwelling Policy Concepts (2 items)

Purpose and Eligibility

Perils Insured Against

Basic

Broad

Special

Property Coverages

Coverage A - Dwelling

Coverage B - Other Structures

Coverage C - Personal Property

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Coverage D - Fair Rental Value

Coverage E - Additional Living Expenses

Other Coverages

Dwelling Property Conditions

Dwelling Property Exclusions

Dwelling Property Endorsements

Personal Liability Supplement

Coverage L - Personal Liability

Coverage M - Medical Payments to Others

Homeowners Policy Concepts (14 items)

Definitions

Eligibility and Purpose

Homeowners Policy Coverage Forms

Broad (HO-2)

Special (HO-3)

Contents Broad (HO-4)

Comprehensive (HO-5)

Unit-Owners (HO-6)

Modified Coverages (HO-8)

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

Homeowners Policy Exclusions

Section I-Property covered exclusions

Section II - Liability covered exclusions

Homeowners Policy Conditions

Homeowners Policy Endorsements

Business Pursuits

Earthquake

Home Day Care

Personal Injury

Personal Property Replacement Cost

Watercraft

Ordinance or Law

Scheduled Personal Property/Personal Articles Floater

Personal Automobile Policy (14 items)

Definitions

Personal Injury Protection

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Liability Coverage

Bodily Injury and Property Damage

Supplementary Payments

Exclusions

Liability Extension to Towed Vehicle

Medical Payments Coverage

Uninsured and Underinsured Motorists Coverage

Definitions

Bodily Injury

UM and UIM Rejection

Coverage for Damage to your Automobile

Collision

Other than Collision (Comprehensive)

Deductibles

Exclusions

Duties after an Accident or Loss

General Provisions

Endorsements

Towing and Labor Costs

Extended Non-Owned Coverage - Vehicles Furnished or Available for Regular Use

Joint ownership coverage

Rental Vehicle Coverage

Commercial Automobile Policy (5 items)

Commercial Automobile Coverage Forms

Covered Automobiles

Hired Automobiles

Non-owned Auto

Liability

Physical Damage

Exclusions

Conditions

Definitions

Selected Endorsements

Lessor - Additional Insured and Loss Payee

Mobile Equipment

Property Protection Coverage

Broad Form Products

Employees as Insureds

Commercial Property Policies (10 items)

Commercial Package Policy

Purpose

Definition

Coverages

Coverage extensions

Commercial Policy Components

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Declarations
Conditions
Insuring Agreements
Exclusions
Commercial Property Forms
Coverage Forms for Building and Business Personal Property
Builders Risk
Business Income
Extra Expense
Legal Liability
Cause of Loss Forms
Commercial Crime
Commercial Property Endorsements
Ordinance or Law
Peak Season Limit of Insurance
Spoilage
Value Reporting Form
Earthquake
Equipment Breakdown Coverages
Commercial Inland Marine - purpose
Ocean Marine (Distinction Between Inland and Ocean)
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 Farm Personal Property
Coverage F - Unscheduled Farm Personal Property
Coverage G - Other Farm Structures
Coverage H - Bodily Injury and Property Damage Liability
Coverage I - Personal and Advertising Injury Liability
Coverage J - Medical Payments
Commercial General Liability (10 items)
Commercial Policy Components
Declarations
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Interline Endorsements
Commercial General Liability coverages
Bodily Injury and Property Damage
Personal and Advertising Injury
Medical Payments
Conditions
Definitions
Exclusions

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Occurrence versus Claims-Made

Trigger

Retroactive Date

Commercial General Liability Exposures

Premises and Operations

Products and Completed Operations

Contractual Liability

Businessowners Policy (6 items)

Characteristics and purpose

Businessowners Section I — Property

Coverage

Exclusions

Limits of insurance

Deductibles

Loss conditions

General Conditions

Optional coverages

Definitions

Businessowners Section II — Liability

Coverages

Exclusions

Who is an insured

Limits of insurance

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Definitions

Other Types of Property and Casualty Insurance - Purpose and General Characteristics (4 items)

Specialty Liability Insurance

Directors and Officers

Professional/Errors and Omissions

Employment Practices

Employee Benefits

Cyber Liability and Network Protection

Surety Contracts

Differences between surety and insurance

Obligation of the surety

Parties to the surety bond

Principal

Obligee

Surety

Personal Umbrella, Commercial Umbrella, and Excess Policies

Underlying Limits

Self-Insured Retention

Mobile Home Policy (Insuring Agreement)

Earthquake Insurance (Insuring Agreement)

Deductible

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Flood Insurance

Watercraft