

APPENDIX 1—CASUALTY INSURANCE COURSE REQUIREMENTS

SECTION A

- I. Principles of Insurance—2 Hours
 - A. Nature of risk
 - B. Risk management
 - C. Insurable and noninsurable risk
 - D. Pooling concept—law of large numbers
 - E. Government as insurer
 - F. Forms of ownership
 - G. Marketing systems
 - H. Competition in the industry
 - I. Functions of insurers
 - J. Reinsurance
- II. General Wisconsin Insurance Laws—3 Hours
 - A. Duties and powers of Insurance Commissioner—statutory and rule-making
 - B. Knowledge of administrative action process, including hearings and penalties
 - C. Purpose of licensing, including procedures and who must be licensed
 - D. Record keeping and changes in agent status, including change of address
 - E. Agent license expiration, revocation, suspension, and limitation
 - F. General regulations regarding misrepresentation, knowledge of acts of agent, rebating
 - G. Regulation of specific insurance contract changes regarding cancellation, nonrenewal, notice of proof of loss, and payment of claims
 - H. Unfair claims methods and practices—timely payment of claims
 - I. Fair rating practices
 - J. Home solicitation requirements
 - K. Section 628.32, Wis. Stats., written disclosure of fees other than commissions
- III. Ethics—3 Hours
 - A. Fiduciary duties, and responsibilities
 - B. Conflict of interest
 - C. Ethical marketing practices, including fair and ethical treatment of policyholders
 - D. Appropriate claims practices
 - E. Suitability of product to client
 - F. Social responsibility of insurance agent
 - G. Agent/company relationships
 - H. Maintaining appropriate insurance expertise
 - I. Education of policyholders
 - J. Understanding of client needs
- IV. Policies, Terms, and Concepts—6 Hours
 - A. Types of policies, bonds, and related terms
 1. General liability
 - a. Owners, landlords, and tenants liability
 - b. Manufacturers and contractors liability
 - c. Products and completed operations liability
 - d. Contractual liability
 - e. Comprehensive general liability
 - f. Premises/operations liability
 - g. Owners and contractors protective liability
 2. Automobile Insurance—personal & family auto and business & commercial auto
 - a. Physical damage (collision and comprehensive)
 - b. Uninsured motorists
 - c. Underinsured motorists
 - d. Named insureds
 - e. Insureds
 - f. Owned automobile
 - g. Nonowned automobile
 - h. Temporary substitute auto
 3. Worker's compensation
 4. Professional liability
 5. Umbrella/excess liability
 - B. Insurance terms and related concepts
 1. Risks
 2. Hazards
 3. Indemnity
 4. Insurable interest
 5. Actual cash value
 6. Negligence
 7. Liability
 8. Accident
 9. Occurrence
 10. Burglary
 11. Robbery
 12. Theft
 13. Mysterious disappearance
 14. Fidelity (employee dishonesty)
 15. Warranties
 16. Representations
 17. Concealment
 18. Bodily injury liability
 19. Property damage liability
 20. Personal injury liability
 21. Limits of liability
 22. Deductibles
 23. Incidental contracts
 24. Binders
 - C. Policy provisions
 1. Declarations
 2. Insuring agreement
 3. Conditions
 4. Exclusions
 5. Definition of the insured
 6. Duties of the insured
 7. Cancellation and nonrenewal provisions
 8. Supplementary payment (additional coverages)
 9. Proof of loss
 10. Notice of claim
 11. Arbitration
 12. Pro rata liability (other insurance)
 13. Subrogation
 14. Compliance with provisions of Fair Credit Reporting Act
 15. Claims made policy form
 16. Salvage
 17. Consent to settle a loss
 18. Limitations

SECTION B

IV. Policies, Terms, and Concepts—6 Hours

A. Types of policies, bonds, and related terms

1. General liability
 - a. Owners, landlords, and tenants liability
 - b. Manufacturers and contractors liability
 - c. Products and completed operations liability
 - d. Contractual liability
 - e. Comprehensive general liability
 - f. Premises/operations liability
 - g. Owners and contractors protective liability

- V. Wisconsin Casualty Insurance Law—6 Hours
 - A. General rate standards
 - B. Prohibited classification of risks
 - C. Surplus lines
 - 1. Definition
 - 2. Prohibitions and restrictions
 - 3. Responsibilities of agents and brokers
 - D. Oral contracts
 - E. Automobile liability
 - 1. Financial responsibility
 - F. Worker's compensation
 - a. Definition
 - b. Persons required to show proof
 - 2. Required coverages and prohibited exclusions
 - 3. Cancellation or nonrenewal
 - 4. Responsibility for minors operating motor vehicles
 - 5. Wisconsin Automobile Insurance Plan