Chapter Ins 26

APPENDIX 1 — CASUALTY INSURANCE COURSE REQUIREMENTS

SECTION A

I. Principles of Insurance — 1 Hour
   A. Definition of risk
   B. Risk management
   C. Insurable and noninsurable risk
   D. Pooling concept—law of large numbers
   E. Types of insurance companies
   F. Reinsurance

II. General Wisconsin Insurance Laws — 4 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 name or 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 and telephone solicitation requirements
   K. Section 628.32, Wis. Stat., written disclosure of fees other than commissions
   L. Controlled business
   M. Proper exchange of business
   N. Unfair marketing practices
      1. Misrepresentation
      2. Unfair inducement
      3. Unfair discrimination
      4. Extra charges
      5. Influencing employers
      6. Unfair use of official position
      7. Returning indicia of agency
      8. Churning
      9. Twisting
      10. Restraint of competition
      11. Unfair restriction of contracting parties choice of insurer
   O. Insurance contracts in Wisconsin

SECTION B

IV. Terms, Concepts and Policies — 10 Hours

   A. Insurance terms and related concepts
      1. Risks
      2. Hazards
      3. Indemnity
      4. Insurable interest
      5. Actual cash value
      6. Negligence
         a. Contributory
         b. Comparative
      7. Liability
      8. Accident
      9. Occurrence
     10. Burglary
     11. Robbery
     12. Theft
     13. Mysterious disappearance
     14. Fidelity (employe 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
     25. Custodian
     26. Messenger
     27. Guard or watchperson
   B. 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
   C. Types of policies, bonds, and related terms
      1. Automobile Insurance — personal & family auto and business & commercial auto
         a. Bodily injury
b. Property damage

c. Limits
   (1) Split
   (2) Single

d. Medical payments

e. Supplementary payments

f. Physical damage
   1. Collision
   2. Comprehensive

g. Uninsured motorist

h. Underinsured motorist

i. Named insureds

j. Insureds

k. Owned automobile

l. Nonowned automobile

m. Temporary substitute auto

n. Hired auto

o. Cancellation and nonrenewal

p. Towing and labor

q. Personal auto policy

r. Family auto policy

s. Business auto policy

t. Garage liability policy

2. General liability

   a. Exposures (hazards)
      (1) Premises and operations
      (2) Products and completed operations
      (3) Contractual liability
      (4) Vicarious liability/independent contractors

   b. Coverage forms
      (1) Commercial General Liability (CGL)
         (a) Occurrence form
         (b) Claims made form
      (2) Owners and contractors protective liability

   3. Commercial general liability

   4. Bonding and commercial crime insurance
      a. Theft, disappearance and destruction form
      b. Robbery and safe burglary form
      c. Premises burglary coverage form
      d. Fidelity bonds
      e. Surety bonds
      f. Other miscellaneous bonds

   5. Worker’s compensation

   6. Professional liability
      a. Errors and omissions
      b. Directors and officers

   7. Umbrella/excess liability

V. Wisconsin Casualty Insurance Law – 2 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
      a. Definition
      b. Persons required to show proof
   2. Required coverages and prohibited exclusions
      a. Uninsured motorist
      3. Cancellation or nonrenewal
      4. Responsibility for minors operating motor vehicles
      5. Wisconsin Automobile Insurance Plan

F. Worker’s compensation

   1. Purpose
   2. Definitions
   3. Wisconsin worker’s compensation insurance pool