

Your Exam Content Outline

The following outline describes the content of one of the Vermont insurance examinations. The outlines are the basis of the examinations. The examination will contain questions on the subjects contained in the outline. The percentages indicate the relative weights assigned to each part of the examination. For example, 10 percent means that 6 questions will be drawn from the section on a 60-question exam, 10 will be drawn on a 100-question exam and 15 will be drawn on a 150-question exam.

Vermont Examination for Motor Vehicle Damage Appraiser Series 14-37

60 questions – One-hour time limit

1.0 Vermont Insurance Practices 10%

1.1 Authority of the Insurance Commissioner (4726)

1.2 Licensing requirements (4791, 4800)

- Qualifications (4803)
- Records (4803)
- Disciplinary actions (4804)
- Renewal (4798)

1.3 Claim settlement laws and regulations (4724(9); Reg 79-2 Sec 1-9)

1.4 Federal regulation

- Fraud and false statements (18 USC 1033, 1034)

2.0 Insurance Basics 10%

2.1 Property insurance principles

- Insurable interest
- Causes of loss (perils)
- Direct versus indirect loss
- Valuation
 - Actual cash value
 - Replacement cost

3.0 Appraising Auto Physical Damage Claims 80%

3.1 The role of the appraiser

- Duties and responsibilities
- Relationship to adjusters

3.2 Duties of insured after a loss

- Notice to insurer
- Minimizing the loss
- Proof of loss
- Inspection and appraisal of vehicle
- Special requirements

3.3 Determining value and loss

- Adjustment procedures
- Salvage
- Appraisal
- Depreciation
- Repair or replacement
 - Repair options and procedures
 - "Like kind and quality"

- Aftermarket parts
- Partial loss versus total loss
- Constructive total loss

3.4 Vehicle inspection

- Proper vehicle identification and options ID
- Evaluate with regard to circumstances of accident
- Estimate of repairs form

3.5 Vehicle parts and construction

- Body
 - Front end
 - Rear body
 - Quarter panels
 - Doors
 - Roof
 - Bumpers/urethane repairs
 - Lamps
 - Cowl
 - Floor pan
 - Rocker panels
 - Pillars
- Substructure
 - Frame
 - Unibody
- Mechanical
 - Engine
 - Cooling system
 - Electrical system/computers
 - Exhaust system
 - Fuel system
 - Heating and air conditioning systems
 - Brakes/ABS
 - Steering
 - Suspension
 - Transmission
 - Air bags/SRS (seat belts)
- Glass
- Interior
- Paint

3.6 Handling auto theft losses

3.7 Auto arson and fraud