

Your Exam Content Outline

The following outline describes the content of one of the New York insurance examinations. The examination will contain questions on the subjects contained in the outline. The percentages indicate the relative weight assigned to each section 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.

New York Examination for Life, Accident and Health Insurance Laws and Regulations Series 17-73

50 questions - 1-hour time limit
Live Date- September 20, 2018

1.0 Insurance Regulation 15%

1.1 Licensing

Process (2103(d-i))

Definitions

Producer definition (2101(k))

Who should be licensed (2101(k))

Home state (2101(l))

Negotiate (2101(m))

Sell (2101(n))

Solicit (2101(o))

Types of licensees

Agents (2101(a, k); 2103; Reg 6, Part 22.2; Reg 7, Part 23.2)

Brokers (2101(c, h, k); 2104)

Consultants (2107)

Adjusters (2101(g), 2108)

Nonresident (2101(d, e); 2103(g)(5, 11); 2136)

Business entities (2101(p), 2103(i)(2))

Temporary (2109; Regs 9, 18, 29, Part 20.1)

Maintenance and duration

Renewal (2103(j); Reg 5, Part 21.2)

Continuing education (2132)

Assumed names (2102(f))

Change of address (all addresses, including e-mail) (2134; Reg 5, Part

21.4; Reg 6, Part 22.3; Reg 7, Part 23.4)

Reporting of actions (2110(i)(j))

Disciplinary actions

Hearings - Notice and Process (2405, 2406, Financial Services 305)

Suspension, revocation, and nonrenewal (2110)

Penalties (2127, 109)

1.2 State regulation

Superintendent's general duties and powers (2404, Financial Services 201, 202, 301)

Company regulation

Certificate of authority (1102(a-b))

Solvency (307)

Unfair claim settlement practices (2601; Reg 64, Parts 216.3-216.6)

Appointment of agent (2112(a-c))

Termination of agent appointment (2112(d); Regs 9, 18, 29, Part 20.2)

Unfair and prohibited practices

Misrepresentation (2123; Reg 64, Part 216.3)

False advertising (2603)

Defamation of insurer (2604)

Unfair discrimination (2606-2608, 2612)

Rebating (2324, 4224)

Licensee regulation

Controlled business (2103(i))

Sharing commissions (2121, 2128)

Fiduciary responsibility (2120; Regs 9, 18, 29, Parts 20.3, 20.4)

License display (Reg 125, Part 34.5)

Commissions and compensation
(2102(e), 2114–2116, 2119; Regs 9, 18,
29, Part 20.6; Reg 194, Part 30)

Termination responsibilities of producer
(2112(g))

Examination of books and records (2404;
Reg 152, Pars 243.0 to 243.3)

Insurance Frauds Prevention Act (401-405,
Financial Services 403-405)

Aiding Unauthorized Insurer (2117)

Prohibitions (403)

Reporting (405)

Consumer privacy regulation (Reg 169, Parts
420.0 to 420.24)

Producer Compensation Transparency (Reg
194, Parts 30.1 to 30.5)

Cyber Security Requirements for Financial
Services Companies (Reg 23)

1.3 Federal regulation

Fair Credit Reporting Act (15 USC 1681a–
1681d)

Fraud and false statements including 1033
waiver (18 USC 1033, 1034)

2.0 New York Laws and Regulations Pertaining to Life Insurance and Annuities 40%

2.1 Licensee responsibilities

Solicitation and sales presentations

Advertising (2122)

Life Insurance Company Guaranty
Corporation (7718)

Policy summary (3209; Reg 74, Part 53-
2.2)

Buyer's guide (3209; Reg 74, Part 53-
2.6)

Illustrations (Reg 74, Parts 53-3.1 to 53-
3.6)

Replacement (2123(a)(2, 3); Reg 60,
Parts 51.1 to 51.8)

Use of Senior-Specific Certifications and
Professional Designations in the Sale of
Life Insurance and Annuities (Reg 199,
Parts 225.0 to 225.3)

Field underwriting

Application procedures including
backdating of policies (3208)

2.2 Individual underwriting by the insurer

Insurable interest (3205)

Life insurance on minors (3207)

Medical examinations and lab tests including
HIV (2611)

2.3 Required provisions (3203)

Life insurance

Entire contract (3203(a)(4), 3204)

Right to examine (free look)
(3203(a)(11))

Grace period (3203(a)(1))

Reinstatement (3203(a)(10))

Incontestability (3203(a)(3))

Misstatement of age (3203(a)(5))

Exclusions (3203(b, c))

Statements of the applicant (3204)

2.4 Accelerated (living) benefit provisions/riders (3230)

2.5 Regulation of variable products (SEC, NASD and New York (4240; Reg 47, Part 50.3; Reg 77, Part 54.3))

2.6 Group life insurance

Conversion to individual policy (3220)

2.7 Life Settlement Broker

Definitions (7802)

Broker License Requirements (2137; 2102(a)
(1))

Intermediary Registration Requirements
(7804(a); 7804(b) (2))

Provider License Requirements (7803 (b))

Fingerprinting Requirements (2137(d)(2);
7803(a))

Advertising (7809)

Privacy (7810)

Disclosure to owners and insureds (7811)

Life Insurance Applications (7812)

Prohibited Practices (7814)

Stranger-originated life insurance (7815)

Penalties and civil remedies (7816)

Applicability and choice of law (7819)

General Rules (7813)

2.8 Annuities

Required provisions (3219, 4220, 4223)

2.9 Suitability in Life Insurance and Annuities (Reg 187 224.2- 224.4)

3.0 New York Laws and Regulations Pertaining to Accident and Health Insurance 40%

3.1 Licensee responsibilities in individual health insurance

Marketing requirements

Advertising (Reg 34, Parts 215.1 to 215.18)

3.2 Individual health insurance provisions

Required provisions

Entire contract; changes (3216(d)(1)(A))

Time limit on certain defenses (3216(d)(1)(B))

Grace period (3216(d)(1)(C))

Reinstatement (3216(d)(1)(D))

Other provisions

Other benefits ((3216(d)(2)(E))

Unpaid premium (3216(d)(2)(G))

Cancellation (3216(d)(2)(H))

Conformity with state statutes (3216(d)(2)(I))

Illegal occupation (3216(d)(2)(J))

Intoxicants and narcotics (3216(d)(2)(K))

Renewability clause (3216(g))

3.3 Medical plans

Preventative care services (4303(j))

New York dependent requirements (individual and/or group)

Dependent child age limit (3216(a)(4); 4235(f)(1)(2))

Policy extension for handicapped children (3216(c)(4)(A))

Newborn child coverage (3216(c)(4)(C))

3.4 Group health insurance

Coordination of benefits provision (Reg 62, Part 52.23)

Conversion privilege (3221(e))

Types of eligible groups (4235)

Definition of eligible group (4235(b))

3.5 Small employer medical plans

Definition of small employer (Reg 145, Part 360.2(f))

Availability of coverage (Reg 145, Part 360.2(e), .3)

Renewability (Reg 145, Part 360.2(e))

3.6 Long-term care (LTC) insurance

Benefits

Exclusions (Reg 62, Part 52.25(b)(2))

Inflation protection (COLA) (Reg 62, Part 52.25 (c)(3))

Nonforfeiture benefit (Reg 62, Part 52.25 (c)(7))

Required provisions

Renewability (Reg 62, Part 52.25(b)(1))

Required disclosure provisions (Reg 62, Part 52.65)

Replacement (Reg 62, Part 52.29)

Permitted compensation arrangements (Reg 62, Part 52.25(e))

New York State partnership for Long Term Care (Reg 144, 144, Part 39)

3.7 Medicare supplements

Open enrollment (Reg 193, Part 58)

New York regulations and required provisions (Reg 193, Part 58)

Standards for marketing

Permitted compensation arrangements

Appropriateness of recommended purchase or replacement

Replacement

Disclosure statement

Renewability

3.8 Community rating of policies (4317; Reg 145, Part 360)

Definition of small group

4.0 Federal Patient Protection and Affordable Care Act 5%

4.1 Affordable Care Act

Preexisting conditions

Insurable exchanges

Eligibility (individual and small employers)

APTC (Advance Premium Tax Credit)

Cost share reduction

Benchmark plan

State vs. Federal

Metal levels

Catastrophic

Medical loss ratio

Actuarial value

Enrollment period

Individual mandate

Employer shared responsibility

Annual and lifetime dollar limits

10 Essential benefits