Licensing Information Handbook
Effective as of November 3, 2017

Register online at www.prometric.com/vermont/insurance
# Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Introduction</td>
<td>2</td>
</tr>
<tr>
<td>A Message from the Department</td>
<td>2</td>
</tr>
<tr>
<td>Overview of Licensing Process</td>
<td>2</td>
</tr>
<tr>
<td><strong>Vermont Licensing Requirements</strong></td>
<td>2</td>
</tr>
<tr>
<td>Types of Licenses and Requirements</td>
<td>2</td>
</tr>
<tr>
<td>Examination Waivers</td>
<td>3</td>
</tr>
<tr>
<td><strong>Scheduling Your Exam</strong></td>
<td>4</td>
</tr>
<tr>
<td>Registering and Scheduling Information</td>
<td>4</td>
</tr>
<tr>
<td>Online</td>
<td>4</td>
</tr>
<tr>
<td>By fax or mail</td>
<td>4</td>
</tr>
<tr>
<td>By phone</td>
<td>5</td>
</tr>
<tr>
<td>Reschedule and Cancellation</td>
<td>5</td>
</tr>
<tr>
<td>If absent or late for your appointment</td>
<td>5</td>
</tr>
<tr>
<td>Test Centers</td>
<td>5</td>
</tr>
<tr>
<td>Holidays</td>
<td>5</td>
</tr>
<tr>
<td>Emergency Closings</td>
<td>5</td>
</tr>
<tr>
<td>Testing Accommodations</td>
<td>7</td>
</tr>
<tr>
<td><strong>Preparing for Your Exam</strong></td>
<td>8</td>
</tr>
<tr>
<td>Study Materials</td>
<td>8</td>
</tr>
<tr>
<td>Content Outlines Overview</td>
<td>8</td>
</tr>
<tr>
<td>Practice Exams</td>
<td>9</td>
</tr>
<tr>
<td><strong>Taking Your Exam</strong></td>
<td>10</td>
</tr>
<tr>
<td>Testing Process</td>
<td>10</td>
</tr>
<tr>
<td>Test center regulations</td>
<td>10</td>
</tr>
<tr>
<td>Question Types</td>
<td>11</td>
</tr>
<tr>
<td>Experimental Questions</td>
<td>12</td>
</tr>
<tr>
<td>Exam Results</td>
<td>13</td>
</tr>
<tr>
<td>Appeals Process</td>
<td>13</td>
</tr>
<tr>
<td><strong>Applying for Your License</strong></td>
<td>14</td>
</tr>
<tr>
<td>Licensing Requirements by Residence</td>
<td>14</td>
</tr>
<tr>
<td>Resident License Requirements</td>
<td>14</td>
</tr>
<tr>
<td>New Vermont Residents</td>
<td>14</td>
</tr>
<tr>
<td>Licensing Fees</td>
<td>14</td>
</tr>
<tr>
<td>Applying for a License Electronically</td>
<td>14</td>
</tr>
<tr>
<td>Paper Submissions</td>
<td>15</td>
</tr>
<tr>
<td>Nonresidents</td>
<td>15</td>
</tr>
<tr>
<td>Other Licensing Information</td>
<td>16</td>
</tr>
<tr>
<td><strong>Exam Content Outlines</strong></td>
<td>17</td>
</tr>
<tr>
<td>Vermont Producer's Examination for Life Insurance</td>
<td>17</td>
</tr>
<tr>
<td>Vermont Producer's Examination for Accident, Health and HMO</td>
<td>19</td>
</tr>
<tr>
<td>Series 14-27</td>
<td>19</td>
</tr>
<tr>
<td>Vermont Producer's Examination for Life, Accident, Health and HMO</td>
<td>23</td>
</tr>
<tr>
<td>Series 14-29</td>
<td>23</td>
</tr>
<tr>
<td>Vermont Producer's Examination for Property and Casualty Insurance</td>
<td>28</td>
</tr>
<tr>
<td>Series 14-31</td>
<td>28</td>
</tr>
<tr>
<td>Vermont Adjuster's Examination for Property and Casualty Insurance</td>
<td>31</td>
</tr>
<tr>
<td>Series 14-33</td>
<td>31</td>
</tr>
<tr>
<td>Vermont Adjuster's Examination for Workers Compensation Insurance</td>
<td>33</td>
</tr>
<tr>
<td>Series 14-34</td>
<td>33</td>
</tr>
<tr>
<td>Vermont Producer's Examination for Bail Bond</td>
<td>35</td>
</tr>
<tr>
<td>Series 14-35</td>
<td>34</td>
</tr>
<tr>
<td>Vermont Examination for Motor Vehicle Damage Appraiser</td>
<td>35</td>
</tr>
<tr>
<td>Series 14-37</td>
<td>35</td>
</tr>
<tr>
<td>Vermont Agent's Examination for Title Insurance</td>
<td>35</td>
</tr>
<tr>
<td>Series 14-38</td>
<td>35</td>
</tr>
<tr>
<td>Vermont Producer's Examination for Personal Lines Insurance</td>
<td>37</td>
</tr>
<tr>
<td>Series 14-39</td>
<td>37</td>
</tr>
<tr>
<td>Vermont Producer's Examination for Property Insurance</td>
<td>39</td>
</tr>
<tr>
<td>Series 14-41</td>
<td>39</td>
</tr>
<tr>
<td>Vermont Producer's Examination for Casualty Insurance</td>
<td>41</td>
</tr>
<tr>
<td>Series 14-42</td>
<td>41</td>
</tr>
<tr>
<td><strong>License Application and Forms</strong></td>
<td>44</td>
</tr>
<tr>
<td>Uniform Application for Individual Insurance Producer License/Registration</td>
<td>45</td>
</tr>
<tr>
<td>Attachment #1 - Social Security Disclosure</td>
<td>50</td>
</tr>
<tr>
<td>#2 - Required Certifications</td>
<td>51</td>
</tr>
<tr>
<td>Examination Registration Form</td>
<td>52</td>
</tr>
<tr>
<td><strong>Exam Registration Form</strong></td>
<td>53</td>
</tr>
<tr>
<td>Credit Card Payment Form</td>
<td>54</td>
</tr>
</tbody>
</table>

**Vermont Department of Financial Regulation**
This handbook provides you with information about the process of taking an examination and becoming licensed by the Vermont Department of Financial Regulation (the Department). It also contains information that is useful after you become licensed. We suggest you keep this bulletin for future reference. Additional information about each license type and electronic application information is available on the Department’s Web site.

The Department has contracted with Prometric Inc., to conduct its examination program. We wish you well in preparing for your examination and remind you that by law Producers and Workers’ Compensation Adjusters are required to take continuing education.

Overview of Licensing Process

Follow these main steps if you are interested in obtaining an insurance license.

1. Read this handbook to learn about examination and licensing requirements.
2. Register and schedule your exam. The easiest way to register and schedule is online at www.prometric.com/vermont/insurance. Phone, fax and mail options are also available.
3. Review the examination content outlines, which can be found at the end of this document. The content outlines in this guide are the basis for the exams.
4. Take the scheduled examination, bringing required identification to the test center.
5. Apply for your license through the Department at: www.vermontinsuranceagent.info
To get answers not provided in this handbook
Visit our Website: www.prometric.com/vermont/insurance

LICENSING INFORMATION
Vermont Department of Financial Regulation
89 Main Street, Montpelier, VT 05620-3101
Phone: 802.828.3303
Web site: www.vermontinsuranceagent.info

QUESTIONS ABOUT EXAMINATION OR PRELICENSING
Prometric
Website: www.prometric.com/vermont/insurance
E-mail: pro.ceservices@prometric.com
Tel: (800) 868-6113
Fax: (800) 347-9242
TDD User: (800) 790-3926
# Vermont Licensing Requirements

This section describes:
- The types of licenses offered and their requirements.
- Examination waivers.

## Types of Licenses and Requirements

Pursuant to Vermont Statutes Annotated Title 8, Chapter 131, the Vermont Department of Financial Regulation is authorized to issue the license types listed below to qualified candidates to sell or provide insurance services and products in Vermont. Each license granted by the Department is valid only for the line/lines of authority named on the license.

<table>
<thead>
<tr>
<th>License Type</th>
<th>Description</th>
</tr>
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<tbody>
<tr>
<td><strong>Insurance Producer</strong></td>
<td>Any individual who intends to sell, solicit or negotiate insurance. An insurance producer must be appointed by an insurer if the producer intends to act as an agent of the insurer.</td>
</tr>
<tr>
<td><strong>Limited Lines Producer</strong></td>
<td>Any individual or partnership who is authorized by the Commissioner to solicit or negotiate contracts for a particular line of insurance that does not require the professional competency demanded for an insurance producer’s license. Limited Lines include credit, crop, rental, surety and travel.</td>
</tr>
<tr>
<td><strong>Adjuster</strong></td>
<td>Any individual who investigates claims and negotiates settlement of claims arising under policies of insurance in behalf of insurers under such policies, or who advertises or solicits business from insurers as an adjuster.</td>
</tr>
<tr>
<td><strong>Public Adjuster</strong></td>
<td>Any individual who investigates claims and negotiates settlement of claims arising under policies of insurance on behalf of the insured under such policies, or who advertises or solicits business as such adjuster.</td>
</tr>
<tr>
<td><strong>Appraiser</strong></td>
<td>Any individual who, for compensation, appraises the loss or damage under policies of automobile insurance in behalf of the insurers under such policies.</td>
</tr>
<tr>
<td><strong>Consultant</strong></td>
<td>Any individual who, for a fee, holds himself or herself out to the public as engaged in the business of offering any advice, counsel, opinion or service with respect to the benefits, advantages or disadvantages promised under any policy of insurance that could be issued in this state. A consultant may not concurrently hold a producer license.</td>
</tr>
<tr>
<td><strong>Life Settlement Broker</strong></td>
<td>Vermont Law defines a Life Settlement Broker to mean a natural person who is working exclusively on behalf of a policy owner and, for a fee, commission, or other valuable consideration, offers or attempts to negotiate life settlement contracts between an owner and one or more life settlement providers.</td>
</tr>
<tr>
<td><strong>Managing General Agent</strong></td>
<td>Any individual who manages all or part of the insurance business of an insurer and acts as a producer for such insurer, and who, either separately or together with affiliates, produces directly or indirectly and underwrites an amount of gross written premium greater than or equal to five percent of the policyholder surplus of the insurer in any one quarter or year; and adjusts or pays claims in excess of $10,000; or negotiates reinsurance on behalf of such insurer.</td>
</tr>
<tr>
<td><strong>Reinsurance Intermediary Broker</strong></td>
<td>Any individual, other than an officer or employee of the ceding insurer, who solicits, negotiates or places reinsurance cessions or retro-cessions on behalf of a ceding insurer without the authority or power to bind reinsurance on behalf of such insurer.</td>
</tr>
<tr>
<td><strong>Reinsurance Intermediary Manager</strong></td>
<td>Any individual who has authority to bind or manage all or part of the assumed reinsurance business of a reinsurer, including the management of a separate division, department or underwriting office, and acts as a producer for such reinsurer whether known as a reinsurance intermediary-manager, manager or other similar term.</td>
</tr>
<tr>
<td><strong>Surplus Lines Insurance Broker</strong></td>
<td>Any individual who solicits, negotiates or procures a policy of insurance with an insurance company not licensed to transact business in this state, which cannot be procured from insurers licensed to do business in this state.</td>
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</table>
Important  Passing an exam does not guarantee that you will be issued a license. Issuance of a license depends on review and approval of all license application materials. See the “Applying for your license” section for more information.

The basic requirements for each type of license are shown in this chart. You should read the "Applying for your license” section in this handbook for specific details relevant to the type of license you need.

<table>
<thead>
<tr>
<th>Property and Casualty Adjuster and Appraiser</th>
<th>Workers’ Compensation Adjuster</th>
<th>Consultants</th>
<th>Limited Lines Producers</th>
<th>Surplus Lines Brokers</th>
</tr>
</thead>
<tbody>
<tr>
<td>• must have at least two years of experience in, or special training, handling loss claims, or, in the case of appraisers, in insurance loss appraising.</td>
<td>• must have at least two years of experience in or special training handling workers’ compensation claims.</td>
<td>• may not concurrently hold a producer license and a consultant license.</td>
<td>• may be licensed to sell credit, crop, rental, surety and travel or other limited lines producer types, as determined by the Commissioner.</td>
<td>• must be licensed in Vermont as insurance producers qualified for the line or lines to be written</td>
</tr>
<tr>
<td>• must pass the Vermont Workers’ Compensation adjuster examination.</td>
<td>• must pass the Vermont Workers’ Compensation adjuster examination.</td>
<td>• must provide the Commissioner with a $5,000 bond with an authorized corporate surety approved by the Commissioner prior to licensure.</td>
<td>• May not employ, be employed by, or be in partnership with nor receive any payment whatsoever from any licensed insurance producer, surplus lines broker, limited lines producer, or insurer arising out of his or her activities as a consultant.</td>
<td>• must have one or more years of experience as an insurance producer or comparable employment with an insurance company, agency or brokerage firm during the three years immediately preceding the date of application or such experience as the Commissioner may deem comparable.</td>
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<td>• must submit for the Commissioner’s approval, with their initial application, the written agreement intended for use with clients outlining the nature of the work to be performed and the fee prior to rendering any service.</td>
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Note: The results of the combination Life Accident and Health, and Property and Casualty examinations are reflected in one final score. You must pass the complete examination to qualify for a license. Do not schedule your examinations until you are familiar with all subject areas contained in the outline.

Examination Waivers

- Applicants for a limited lines producer license are not required to take an examination.
- Applicants for Title Agents license who have passed a state bar examination are not required to take the Title Examination.
Scheduling Your Exam

Registering and Scheduling Information

Prometric provides computerized testing through its multistate testing network. **You may take the exam at any Prometric test center in the United States.** Follow the instructions here to register and schedule an appointment.

**Testing Accommodations.** If you require an Americans with Disabilities Act (ADA) accommodation(s) or English as Second Language (ESL) additional time, see the “Testing Accommodations” section below.

Online

*Effective May 20, 2019 Vermont Insurance has migrated to a new Registration and Scheduling page within Prometric’s Candidate Management System.*

**Register and schedule online—it saves time and it's easy!**

You can easily register and schedule your exam online at any time using our Internet Registration Service by going to:


2. Click on *Create or Login to Your Account* to register.
   a. You will be able to schedule any Vermont Insurance examination that you are eligible to test on (all eligible exams will be listed).

3. Click on *Schedule Your Test* and follow the prompts.
   a. You will need to create or login to your account and schedule any Vermont Insurance examination that you are eligible to test on.

By fax or mail

You may **fax** the completed Exam Registration Form found at the end of this handbook to Prometric to (800) 347-9242. You must also include the completed Credit Card Payment Form (Visa, MasterCard or American Express). The cardholder’s signature must be on the Form.

**OR**

You may **mail** the completed Exam Registration Form and the appropriate exam fee to the address on the form. When registering by mail, you may pay the exam fee by Visa, MasterCard or American Express, company check, cashier’s check or money order. **Personal checks and cash are not accepted.**

If paying by credit card, you must also include the completed Credit Card Payment Form (Visa, MasterCard or American Express). The cardholder’s signature must be
on the Form. including a Visa, MasterCard or American Express payment information, company check, cashier’s check or money order.

**By phone**
If you are unable to schedule online, you may schedule the examination by calling (800) 868-6113 between 8 a.m. and 9 p.m. (Eastern Time), Monday through Friday, and between 10 a.m. and 3 p.m. (Eastern Time), Saturday and Sunday. Please have your exam information and credit card information for payment available.

**Note** An exam registration remains valid for 90 calendar days after it has been processed. It will expire without further notice at that time. We recommend that you do not register for your exam until you are prepared to take it. If you allow your exam registration to expire or did not pass your exam, you must re-register. Another exam registration fee is required.

**Reschedule and Cancellation**
To reschedule your existing exam appointment, you must contact Prometric 24 hours prior to the exam appointment date in order to avoid forfeiting your exam fee. If you need to reschedule or confirm your appointment, please go to http://www.prometric.com/connecticut/insurance.

To cancel your existing exam appointment, you must contact Prometric at least three (3) calendar days prior to your scheduled exam appointment in order to avoid forfeiting $40 of your original exam fee. After you cancel your exam, you must initiate a refund by going to https://fs6.formsite.com/Prometric/form33/index.html and completing the refund form.

Prometric will review refund requests and email decisions to you within 7-10 business days of receipt unless further research and/or documentation are required. Prometric reserves the right to request documentation to support any illness or emergency claim. **Refund requests made via phone will not be accepted.**

If you change or cancel your appointment without proper notice, you will forfeit your examination fee(s).

**If absent or late for your appointment**
If you miss your appointment, or arrive late and are not allowed to test, you will forfeit your exam fee(s).

**Test Centers**
You may take the exam at any Prometric test center in the United States.

*Test center locations are subject to change. Be sure to verify the address of and directions of the test center before you leave for the exam.*

**Holidays**
Testing generally does not occur on federal holidays. Additional state holidays may be observed in the state where your schedule the exam appointment.

**Emergency Closings**
Severe weather or an emergency could require canceling scheduled exams. If this occurs, Prometric will attempt to contact you by phone; however, you may check for testing site closures by checking our website at https://www.prometric.com/en-us/pages/siteclosure.aspx or calling
Prometric at (866) 370-3411. If the site is closed, the exam will be rescheduled without a rescheduling fee.

If a test center is open for testing and you choose not to appear for the appointment, you will forfeit the exam fees and must reschedule and pay another exam fee.
Testing Accommodations

**ADA Accommodation.** Reasonable testing accommodations are provided to allow candidates with documented disabilities recognized under the ADA an opportunity to demonstrate their skills and knowledge. Prometric makes every effort to provide reasonable testing accommodations that enable all test takers to take examinations.

If you require testing accommodations under the Americans with Disabilities Act (ADA), please complete and submit a Testing Accommodation Request Form online at [https://www.prometric.com/en-us/for-test-takers/prepare-for-test-day/pages/arrange-testing-accommodations.aspx](https://www.prometric.com/en-us/for-test-takers/prepare-for-test-day/pages/arrange-testing-accommodations.aspx), or contact Prometric at (888) 226-9406 to obtain an Accommodation Request Form.

Professional documentation of the disability must be submitted with the Accommodation Request Form to aid Prometric in determining the appropriate testing accommodations. Thirty days’ advance notice is required for all testing arrangements. There is no additional charge for these accommodations.

**ESL Accommodation.** All examinations are given in English. If English is not your primary language, you may qualify for additional time for the test by requesting an ESL Authorization from Prometric. To request an ESL authorization, please submit:

- A personal letter requesting the authorization; and
- A letter from the English instructor or sponsoring company (on company letterhead), certifying that English is not your primary language.

Please fax documents to 800.347.9242 and allow three (3) days for processing. If your request is approved, Prometric may extend the time limit on your examination to time-and-one-half or 150% of the normal time limit. Prometric will inform you by mail whether your request for accommodation is approved. You should not schedule your exam until you have received the confirmation email. Exams scheduled before the ESL request has been approved will not include extra time.
Preparing for Your Exam

Being well prepared will help you pass your examination. This section offers:

- An overview of the examination content outlines in this bulletin.
- Information about study materials.
- Information about practice exams.

Study Materials

Not all questions on the examinations will necessarily be covered in your study materials. The content outlines are updated periodically, and outdated study materials may not be consistent with them. Where such discrepancies exist, the outlines take precedence. Make sure your study materials cover the topics in the outlines.

You are free to use materials of your own choosing to prepare for the license examination. Manuals have been prepared by different publishers to assist candidates specifically in preparing for license examinations. Because of the number and the diversity of approach of these publications, neither the Department nor Prometric reviews or approves study materials. However, the following sources may be a starting point in your search for study materials. Be sure that the materials you use cover the topics listed in the content outline for the examination you are taking.

2. ABLE Incorporated: 800.586.2253, ext. 5638.

Vermont statutes and regulations. All examinations cover Vermont regulations and statutes. You may wish to consult a standard statute reference, which is generally available at any public or law library, or go to the Department’s Web site at http://www.dfr.vermont.gov/view/regbul for links to Regulations and Bulletins.

Workers’ compensation materials. You may contact the Department of Labor at 802.828.2286 for study material for the Vermont Workers’ Compensation adjuster license or by visiting their website at http://labor.vermont.gov/workers-compensation.

Content Outlines Overview

The license examination for each type of license consists of questions that test knowledge of topical areas listed in the content outline for that examination. An overview of each examination content outline appears at the end of this handbook. You can view a complete outline specific to your examination online at www.prometric.com/vermont/insurance

Note: Do not schedule the exam until you are familiar with all subject areas in the applicable content outline.
**Practice Exams** To take a practice exam, select or copy the link below to your browser: [https://tcnet1.prometric.com/Login.aspx?ibt=853298600&ClientNameSingleSite=practice-insurance](https://tcnet1.prometric.com/Login.aspx?ibt=853298600&ClientNameSingleSite=practice-insurance).

While practice exams contain general, non-state specific insurance questions, they are created in the same format and use the same question types as the actual licensure exams. Practice exams are designed to help you become familiar with the computer-based testing process.

During the practice exam, you will get immediate feedback to correct and incorrect responses as well as overall feedback at the end of the session just as you would during the actual exam. Practice exams are available for:

- (LIPA) Life Insurance Producer/Agent Practice Exam in English and Spanish
- (HIPA) Health Insurance Producer/Agent Practice Exam in English and Spanish
- (PIPA) Property & Casualty Insurance Producer Practice Exam in English only

There is no cost to take Prometric Practice Exams!
Taking Your Exam

Knowing what to expect when taking your examination may help you prepare for it. This section contains:

- An overview of the testing process.
- Regulations that will be enforced at the test center.
- Information about the types of questions.
- A guide to understanding your examination results.
- Information about appeals.

Testing Process

The exam will be administered by computer but you do not need any computer experience or typing skill to take the exam.

Arrival. You should arrive at least 30 minutes before the scheduled exam appointment. This allows time for you to sign in and for staff to verify your identification and complete all security checks.

Identification required. You must present a valid form of identification before you can test. That identification document must:

- Be government-issued (e.g., driver’s license, state-issued identification card or military identification card).
- Contain both a current photo and your signature.
- Have a name that exactly matches the name used to register for the examination (including designations such as "Jr." and "III").

Important: Failure to provide appropriate identification at the time of the exam is considered a missed appointment. As a result, you will be required to pay another full examination fee before making another appointment. If you cannot provide the identification listed above, contact Prometric before scheduling the appointment to arrange an alternative way to meet this requirement.

Test center regulations

Copyrighted questions. All test questions are the property of Prometric and are protected by copyright. Federal law provides severe civil and criminal penalties for the unauthorized reproduction, distribution, or exhibition of copyrighted materials.

To ensure that all candidates are tested under similar conditions, the following regulations and procedures will be enforced at each test center. Failure to follow any of these security procedures may result in your being disqualified from taking an examination. For more information on Prometric test center regulations, please visit: https://www.prometric.com/en-us/for-test-takers/pages/Test-Center-Security.aspx.

1 While in the test center, you will be continuously monitored by video. During your examination, you will also be monitored by physical walk-throughs and through an observation window. All testing sessions are video and audio recorded.

2 You must present valid (unexpired) and acceptable ID(s) in order to take your test. (See “Identification required” in the previous section).

3 You will be scanned with a metal detector wand prior to every entry into the test room. If you refuse, you cannot test.
4 You will be required to raise your pants legs above your ankles, empty and turn all pockets inside-out and raise shirt sleeves above your wrists prior to every entry into the test room.

5 If you are wearing eyeglasses, you will be required to remove them for visual inspection to ensure they don’t contain a recording device. Large jewelry items must be stored in your locker due to concerns over concealed recording devices.

6 You must sign the test center roster each time you leave the test room. You must also sign back in and show your ID to the Test Center Administrator (TCA) in order to re-enter the test room.

7 You are prohibited from communicating, publishing, reproducing, or transmitting any part of your test, in any form or by any means, verbal or written, for any purpose.

8 You must not talk to other candidates or refer to their screens, testing materials, or written notes in the test room.

9 You must not use written notes, published materials, or other testing aids.

10 You are allowed to bring soft ear plugs or center-supplied tissues into the test room.

11 Any clothing or jewelry items allowed to be worn in the test room must remain on your person at all times. Removed clothing or jewelry items must be stored in your locker.

12 You must bring any personal/unauthorized items into the testing room. Such items include but are not limited to outerwear, hats, food, drinks, purses, briefcases, notebooks, pagers, watches, cellular telephones, recording devices, and photographic equipment. Weapons are not allowed at any Prometric test center. You will be asked to empty and turn your pockets inside out prior to every entry into the test room to confirm that you have no prohibited items.

13 You must return all materials issued to you by the test center administrator (“TCA”) at the end of your test.

14 You are not allowed to use any electronic device or phone during breaks.

15 If you have a medical condition that may require you to access food or medicine during your exam session, you must store those items separately from other items you place in the test center locker. You must inform the TCA before you retrieve the food or medicine, and the TCA will observe you obtaining the item from the locker. You are not allowed to access any item other than food or medicine needed for a medical reason.

16 You must conduct yourself in a civil manner at all times when on the premises of the test center. Exhibiting abusive behavior towards the TCA or any other staff member of the test center may result in examination disqualification and criminal prosecution.

Failure to follow any of these security procedures may result in the disqualification of the examination. Prometric reserves the right to audio and videotape any examination session.

For more information on Prometric test center regulations, please visit: www.prometric.com/en-us/for-test-takers/prepare-for-test-day/documents/TestCenterRegulations.pdf

Please note: Test center administrators are not allowed to answer any questions pertaining to the exam content. If you do not understand a question on the examination, you should answer the question to the best of your ability.

Question Types The examination contains four-option multiple-choice questions. These questions are designed to be as clear and concise as possible while testing knowledge and
comprehension of insurance concepts as well as the application of the insurance concepts. The design of the exam ensures that those who possess the required knowledge of the specific insurance line of authority being tested should perform well on the examination for which they prepared.

**Question Formats.**

Three different multiple-choice formats are used. Each format is shown in the following examples. An asterisk (*) indicates the correct answer in each sample question.

**Format 1—Direct question**

Which one of the following is a type of health insurance policy designed to replace the wages of an insured that is unable to work due to an accident or sickness?

* 1. Disability Income Insurance Policy
   2. Employer-Sponsored Group Major Medical Policy
   3. Hospital Expense Insurance Policy
   4. Special Risk Policy

**Format 2—Incomplete sentence**

Benefits under workers’ compensation insurance are payable:

* 1. For bodily injury that is accidental or intentional
   2. Regardless of the liability of the employer
   3. Unless safety rules are violated
   4. Up to a maximum of 30 percent of weekly wages

**Format 3—All of the following except**

A life insurance policy may include provisions that do all of the following EXCEPT:

* 1. Restrict coverage if death is caused by suicide
   2. Require evidence of insurability to reinstate coverage
   3. Extend the contestable period beyond two years
   4. Adjust proceeds if the insured’s age is misstated on the application

**Experimental Questions**

The examination may include some experimental questions that will not be scored. If present, they are distributed throughout the examination and will not be identified as such. These are used to gather statistical information on the questions before they are added to the examination as scored items. These experimental questions **will not** be counted for or against you in the final examination score.

You will be helping us help future test takers by completing 5 experimental test questions in your exam. We plan to use the experimental questions on future exams based on your performance.

The questions will:

- be randomly distributed within your test
- will not be counted in your final score
- time spent on the question will not be deducted from your test time
Exam Results

At the end of the exam, the score will be shown on the screen and you will receive a printed score report. The report indicates the overall score and grade, including the numerical percentage of questions answered correctly and whether you passed or failed.

The report also displays the correct percentage in each major section of the exam, as defined by the exam content outline. These section scores are shown to guide you, or your employer and/or trainer, about areas requiring additional preparation for retesting if you do not pass the exam. Even after you pass, you may want to focus on these areas as you begin to provide insurance products and services to the public.

Sample Score Report

<table>
<thead>
<tr>
<th>Section</th>
<th>Number of Questions</th>
<th>Number Correct</th>
<th>Percent Correct</th>
</tr>
</thead>
<tbody>
<tr>
<td>Life Total Test Score</td>
<td>100</td>
<td>80</td>
<td>80%</td>
</tr>
<tr>
<td>Insurance Regulation</td>
<td>14</td>
<td>10</td>
<td>71%</td>
</tr>
<tr>
<td>General Insurance</td>
<td>11</td>
<td>9</td>
<td>82%</td>
</tr>
<tr>
<td>Life Insurance Basics</td>
<td>17</td>
<td>14</td>
<td>82%</td>
</tr>
<tr>
<td>Life Insurance Policies</td>
<td>16</td>
<td>13</td>
<td>81%</td>
</tr>
<tr>
<td>Life Insurance Provisions,</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Options and Riders</td>
<td>13</td>
<td>11</td>
<td>85%</td>
</tr>
<tr>
<td>Annuities</td>
<td>11</td>
<td>10</td>
<td>91%</td>
</tr>
<tr>
<td>Tax Considerations</td>
<td>10</td>
<td>7</td>
<td>70%</td>
</tr>
<tr>
<td>Qualified Plans</td>
<td>8</td>
<td>6</td>
<td>75%</td>
</tr>
</tbody>
</table>

Score: 80%
Grade: Pass
(A total score of 70 percent is required to pass)

Note that the section percentages will not average out to your total percentage score. That is because individual examination outline sections are allocated different numbers of questions on the examination. Your total percentage score is computed by dividing the number of questions you answered correctly by the total number of questions in the examination. The total score is not computed by adding the section percentages and dividing by the total number of sections.

Duplicate score report. You may call or write to Prometric to request a duplicate of your score report for a period of two years after an examination at no cost to the candidate. Please direct any questions or comments about your examination to Prometric.

Appeals Process

Prometric’s goal is to provide a quality examination and a pleasant testing experience for every candidate. If you would like to submit an appeal concerning examination content, registration, scheduling or test administration (testing site procedures, equipment, personnel, etc.), please submit an appeal by visiting www.prometric.com/contactus and clicking on "Request an Appeal".

Once submitted you will receive an email response within 20 days indicating whether your appeal has been approved.
Applying for Your License

This section offers information about:

- Applying for your license.
- License Requirements by residence.
- Licensing fees.
- Other licensing information.

Note: Applicants for Life Settlement Broker, Managing General Agent and Reinsurance Intermediary should visit the Department’s website for license instructions and procedures at www.vermontinsuranceagent.info.

Applicants should visit the Department’s website for more information about licensing, including FAQs.

Resident License Requirements

Vermont residents desiring any type of insurance license must be:

- 18 years of age;
- A resident of, or actually residing in, Vermont or maintaining a principal place of business in this state; and;
- Deemed by the Commissioner of the Department of Financial Regulation to be competent, trustworthy, financially responsible, and of good personal and business reputation.

Important: If a producer acts as an agent of an insurer, he or she must be appointed by the insurer as its agent. Individuals licensed as producers must be appointed by each insurer for whom they act as an agent.

New Vermont Residents

An individual who applies for an insurance producer license in this state who was previously licensed for the same lines of authority in another state shall not be required to complete any pre-licensing education or examination. This exemption is only available if the person is currently licensed in that state or if the application is received within 90 days of the cancellation of the applicant’s previous license and if the prior state issues a certification that, at the time of cancellation, the applicant was in good standing in that state or the state’s producer database records, maintained by the National Association of Insurance Commissioners, its affiliates or subsidiaries, indicate that the producer is or was licensed in good standing for the line of authority requested.

Licensing Fees

The initial license application must be accompanied by a $30 application fee and the appropriate licensing fee. Visit the Department’s Web site at www.vermontinsuranceagent.info for the fee charts under each license type.

Applying for a License Electronically

Residents can apply electronically using the NIPR website (www.nipr.com) 48 hours after passing the exam. Applying electronically significantly reduces the time for processing your application.
Paper Submissions
After passing your license examination, you must submit:

- A completed NAIC Uniform Application, found at the end of this handbook.
- The original score report showing passage of the appropriate examination.
- The $30 application fee.
- The appropriate license fee.
- Adjuster, public adjuster and appraiser applicants must also submit Attachment #2 Required Certifications (available online at www.vermontinsuranceagent.info or at the end of this handbook).

Please allow a minimum of 10 days for processing time prior to checking on your license status if submitted through the mail.

Nonresidents
In order to obtain a Vermont insurance license, a nonresident must hold a similar license in another state or province of Canada and must be deemed by the Commissioner to be competent, trustworthy, financially responsible, and of good personal and business reputation.

Nonresidents MUST apply for licensure ELECTRONICALLY effective September 1, 2012 using one of the electronic service providers listed below. An applicant may request a hardship exception to the submission of an electronic application. To request a hardship exception, you must submit the reason for the hardship by faxing a signed statement to 802-828-1633.

Nonresidents can process license applications electronically using NIPR (www.nipr.com).

Retaliatory fees. Producer’s, surplus lines broker’s, consultant’s, adjuster’s, appraiser’s, public adjuster’s, limited lines producer’s, managing general agent’s, reinsurance intermediary, and life settlement broker’s licenses and fees are retaliatory to the applicant’s state of residence. This means that a nonresident must pay the Vermont license fee, or the fee of the resident state if higher.

Note If you are seeking a nonresident Workers’ Compensation adjuster license, you must take and pass the Vermont Workers’ Compensation adjuster examination. You must also complete the educational or training program required by the Commissioner after your first license renewal or eligibility for renewal.
### Change of Address
Any change of business, home or mailing address must be reported to the Department within 30 days. If you have moved, but still reside in the same state or have moved from one state to another, you must submit the address change electronically using NIPR’s Address Change Request (ACR) service at www.nipr.com; OR Sircon’s Producer Edge at http://www.sircon.com.

### Name Change
If you need to change your name with the Department, please submit it in writing along with a copy of the documentation that supports the name change via email (dfr.producerlicensing@vermont.gov) or fax (802.828.1633).

### Licensing of individuals, partnerships and corporations
Vermont statute requires individuals to be licensed and allows business entities to be licensed as insurance producers. Producers may assign their commissions to an insurance agency or to persons who do not sell, solicit or negotiate insurance.

### Continuing Education
Vermont law requires insurance producers to complete 24 credit hours of continuing education (CE) every two years. For further information, contact Prometric, the Department’s CE vendor, online at www.prometric.com/CE/vtceprod.htm, or at 800.532.2199.

### Duration of License
All licenses in Vermont expire on a common expiration date regardless of when they were issued. Vermont does not prorate fees. Producer licenses are biennial, effective from April 1 (or date of issuance) to March 31 of each odd-numbered year. All licenses must be renewed by the individual, and it is the licensee’s responsibility to see that the renewal license is in effect, even if a notice is not received. Licenses other than producer licenses are biennial, and are effective from April 1 (or date of issuance) to March 31 of even-numbered years.

### Business Entity Producer License
A business entity must designate a licensed producer to be responsible for the business entity’s compliance with Vermont laws and regulations.

### Temporary License
The Commissioner may issue a temporary insurance producer license for a period not to exceed 180 days without requiring an examination. A temporary license may be issued to the surviving spouse or court-appointed personal representative or employee, or to the administrator, executor or employee of a deceased or disabled licensed producer, to the designee of a producer who has entered active service in the armed forces of the United States of America, or in any other circumstances where the Commissioner deems that the public interest will be best served by issuing such a license.
The following outlines give an overview of the content of each of the Vermont insurance examinations. Each examination will include 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 10 questions will be drawn on a 100-question examination and 15 will be drawn on a 150-question examination.

An outline that includes more descriptive subsections for your examination is available online at www.prometric.com/vermont/insurance.

<table>
<thead>
<tr>
<th>Section</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.0 Insurance Regulation</td>
<td>14%</td>
</tr>
<tr>
<td>1.1 Licensing</td>
<td>34.5%</td>
</tr>
<tr>
<td>Process (4800; 4813f)</td>
<td>Types of licensees (4791)</td>
</tr>
<tr>
<td>Resident (4800(3)(A))</td>
<td>Nonresident (4800(3)(B); 4813b)</td>
</tr>
<tr>
<td>Maintenance and duration</td>
<td>Renewal and expiration (4798)</td>
</tr>
<tr>
<td>Address change (4800(3)(F))</td>
<td>Assumed business name (4813j)</td>
</tr>
<tr>
<td>Reporting of actions (4813o)</td>
<td>Continuing education requirements (4800a; Reg 2000-2 Sec 4)</td>
</tr>
<tr>
<td>Disciplinary actions</td>
<td>Denial of license (4800(3)(E))</td>
</tr>
<tr>
<td>Cease and desist order (3661)</td>
<td>Suspension, revocation or nonrenewal (4804; 4806)</td>
</tr>
<tr>
<td>Penalties (3661(a)(2); 4804(d))</td>
<td></td>
</tr>
<tr>
<td>1.2 State regulation</td>
<td>42.5%</td>
</tr>
<tr>
<td>Commissioner’s general duties and powers (4726; 4804)</td>
<td>Company regulation</td>
</tr>
<tr>
<td>Certificate of authority (3368)</td>
<td>Unfair claim settlement practices (4724(9); Reg 79-2 Sec 1–7)</td>
</tr>
<tr>
<td>Policy forms (3541)</td>
<td>Examination of records (3565)</td>
</tr>
<tr>
<td>Producer appointment (4798(d); 4813l)</td>
<td></td>
</tr>
<tr>
<td>Termination of appointment (4798(d); 4813m)</td>
<td></td>
</tr>
<tr>
<td>Producer regulation</td>
<td>Acting without a license (4793; 4813c)</td>
</tr>
<tr>
<td>Shared commissions (4796)</td>
<td>Trust accounts — anti-commingling (Reg 95-1; 4724(12))</td>
</tr>
<tr>
<td>Controlled business (4795)</td>
<td>Duties (4813c)</td>
</tr>
<tr>
<td>Unfair trade practices (4724)</td>
<td>Misrepresentation (4724(1, 11, 13))</td>
</tr>
<tr>
<td>Non-guaranteed elements</td>
<td>Defamation (4724(3))</td>
</tr>
<tr>
<td>False advertising (4724(2))</td>
<td>Boycott, coercion and intimidation (4724(4))</td>
</tr>
<tr>
<td>False financial statements</td>
<td>Illegal inducement (4724(6))</td>
</tr>
<tr>
<td>and entries (4724(5))</td>
<td>Unfair discrimination (4724(7))</td>
</tr>
<tr>
<td>Rebating (4724(8))</td>
<td>Failure to maintain complaint record (4724(10))</td>
</tr>
<tr>
<td>Failure to act as fiduciary (4724(12); Reg 95-1)</td>
<td>Unsuitability (4724(16))</td>
</tr>
<tr>
<td>Nondisclosure of fees or charges (4724(95))</td>
<td>Consumer privacy regulation (IH-2001-01)</td>
</tr>
<tr>
<td>1.3 Federal regulation</td>
<td>23%</td>
</tr>
<tr>
<td>Fair Credit Reporting Act (15 USC 1681–1681d)</td>
<td>Fraud and false statements (18 USC 1033, 1034)</td>
</tr>
<tr>
<td>2.0 General Insurance</td>
<td>11%</td>
</tr>
<tr>
<td>2.1 Concepts</td>
<td>35.8%</td>
</tr>
<tr>
<td>Risk management key terms</td>
<td>Risk Exposure Hazard Peril Loss</td>
</tr>
<tr>
<td>Methods of handling risk</td>
<td>Avoidance Retention Sharing Reduction</td>
</tr>
<tr>
<td>Transfer</td>
<td>Elements of insurable risks</td>
</tr>
<tr>
<td>Adverse selection</td>
<td>Law of large numbers</td>
</tr>
<tr>
<td>Reinsurance</td>
<td>2.2 Insurers</td>
</tr>
<tr>
<td>Types of insurers</td>
<td>Captive Insurers Stock companies</td>
</tr>
<tr>
<td>Mutual companies</td>
<td>Fraternal benefit societies</td>
</tr>
<tr>
<td>Lloyd’s associations</td>
<td>Risk retention groups</td>
</tr>
<tr>
<td>Private versus government insurers</td>
<td>Admitted versus nonadmitted insurers</td>
</tr>
<tr>
<td>Domestic, foreign and alien insurers</td>
<td>Financial status (independent rating services)</td>
</tr>
<tr>
<td>Marketing (distribution) systems</td>
<td></td>
</tr>
<tr>
<td>2.3 Producers and general rules of agency</td>
<td>19%</td>
</tr>
<tr>
<td>Insurer as principal</td>
<td>Producer/insurer relationship</td>
</tr>
<tr>
<td>Authority and powers of producers</td>
<td>Express Implied Apparent</td>
</tr>
<tr>
<td>2.4 Contracts</td>
<td>26.2%</td>
</tr>
<tr>
<td>Elements of a legal contract</td>
<td>Offer and acceptance Consideration</td>
</tr>
<tr>
<td>Competent parties Legal purpose</td>
<td></td>
</tr>
<tr>
<td>Distinct characteristics of an insurance contract</td>
<td>Contract of adhesion</td>
</tr>
<tr>
<td>Aleyatory contract Personal contract</td>
<td></td>
</tr>
<tr>
<td>Unilateral contract Legal interpretations affecting contracts</td>
<td></td>
</tr>
<tr>
<td>Ambiguities in a contract of adhesion Reasonable expectations Indemnity</td>
<td></td>
</tr>
<tr>
<td>utmost good faith Representations/misrepresentations</td>
<td></td>
</tr>
<tr>
<td>Warranties Concealment</td>
<td></td>
</tr>
<tr>
<td>Fraud Waiver and estoppel</td>
<td></td>
</tr>
<tr>
<td>3.0 Life Insurance Basics</td>
<td>17%</td>
</tr>
<tr>
<td>3.1 Insurable interest</td>
<td>3710) 11.8%</td>
</tr>
<tr>
<td>Power to contract</td>
<td></td>
</tr>
<tr>
<td>3.2 Personal uses of life insurance</td>
<td>17.6%</td>
</tr>
<tr>
<td>Survivor protection Estate creation</td>
<td></td>
</tr>
<tr>
<td>Cash accumulation Liquidity</td>
<td></td>
</tr>
<tr>
<td>Estate conservation</td>
<td></td>
</tr>
<tr>
<td>3.3 Determining amount of personal life insurance</td>
<td>17.6%</td>
</tr>
<tr>
<td>Human life value approach Needs approach</td>
<td></td>
</tr>
</tbody>
</table>
3.4 Business uses of life insurance 5.9%
Buy-sell funding
Executive bonuses
Deferred compensation funding

3.5 Classes of life insurance policies 11.8%
Group versus individual
Ordinary (home service)
Permanent versus term
Participating versus nonparticipating
Fixed versus variable life
Insurance and annuities
Regulation of variable products (SEC, FINRA, and Vermont) (3855; Reg 88-3 Art VI, XI, 2001-03; Bul 121, 129)

3.6 Premiums 5.9%
Factors in premium determination
Mortality
Interest
Expense
Premium concepts
Net single premium
Gross annual premium
Premium payment mode

3.7 Producer responsibilities 23.5%
Solicitation and sales presentations (Reg 77-2)
Advertising
Life and Health Insurance Guaranty Association (4151–4185)
Illustrations (Reg 98-1)
Policy summary (Reg 77-2 Sec 5(A, B), Appendix B)
General Rules (Reg 77-2 Sec 6 (B, C, K, L, N, O, P))
Buyer's guide (Reg 77-2 Sec 5(A, B), Appendix A)
Life insurance policy cost comparison methods
Replacement (Reg 2001-3 Sec 1–10)
Indexed Annuity Buyer's Guide (Bul 110)
Indexed Life Insurance Products (Bul 121)
Suitability
Use and disclosure of insurance information

Field underwriting
Notice of information practices
Application procedures
Delivery
Policy review
Effective date of coverage
Premium collection
Statement of good health

3.8 Individual underwriting by the insurer 5.9%
Information sources and regulation
Application
Producer report
Attending physician statement
Investigative consumer (inspection) report
Medical Information Bureau (MIB)
Inquiry into sexual orientation 8 V.S.A
Section 4724(7)(c)
Medical examinations and lab tests including HIV
(4724(20); Bul 138)
Selection criteria and unfair discrimination (3701)
Classification of risks
Preferred
Standard
Substandard

4.0 Life Insurance Policies 16%
4.1 Term life insurance 20.1%
Level term
Annual renewable term
Level premium term
Decreasing term
4.2 Whole life insurance 22.4%
Continuous premium (straight life)
Limited payment
Single premium
Modified life

4.3 Flexible premium policies 17.4%
Universal life
Indexed universal life

4.4 SEC regulated policies 13.3%
Variable life insurance
Variable universal life

4.5 Specialized policies 9.1%
Joint life (first-to-die)
Survivorship life (second-to-die)
Juvenile life
Indexed Life Products

4.6 Group life insurance 10.2%
Characteristics of group plans
Types of plan sponsors (3803–3810a)
Insurability requirements (3816)
Assignability (3713(a), b)
Conversion to individual policy (3820–3823)
Portability (3810a(c))

4.7 Credit life insurance (individual versus group) 7.5%

5.0 Life Insurance Policy Provisions, Options and Riders 13%
5.1 Required provisions (3731)
15.4%
Required interest (Bul 159)
Entire contract (3731(3))
Payment of premiums (3731(1))
Grace period (3731(2))
Reinstatement (3731(9))
Incontestability (3731(4))
Mistatement of age (3731(5))
Payment of claims (3731(10))

5.2 Other provisions 7%
Power to contract (3710)
Assignment (3713(a), b)
Modifications
Right to examine (free look)
Exclusions

5.3 Beneficiaries 10%
Designation options
Individuals
Classes
Estates
Trusts
Succession
Revocable versus irrevocable
Common disaster clause

5.4 Settlement options 9%
Cash payment
Interest only
Interest on death benefits 8 V.S.A Section 3665(c)(2)
Fixed-period installments
Fixed-amount installments
Life income
Single life
Joint and survivor
Retained asset accounts

5.5 Nonforfeiture options 10%
Cash surrender value
Extended term
Reduced paid-up insurance

5.6 Policy loan and withdrawal options 10%
Cash loans
Automatic premium loans
Withdrawals or partial surrenders

5.7 Dividend options 8%
Premium offset
Cash payment
Reduction of premium payments
Accumulation at interest
One-year term option
Paid-up additions
Paid-up insurance

5.8 Disability riders 7%
Waiver of premium
Waiver of cost of insurance
Disability income benefit
Payor benefit life/disability (juvenile insurance)

5.9 Accelerated (living) benefit provision/rider 8%
Conditions and payment
Effect on death benefit

5.10 Life settlements (3835–3849; Reg 95-4 Sec 1–15) 3.6%
Life settlement providers
Life settlement brokers
Life insurance providers
Life settlement contract provisions
Disclosure provisions
Rules of conduct

5.11 Riders covering additional insureds 6%
Spouse/other-insured term rider
Children's term rider
Family term rider

5.12 Riders affecting the death benefit amount 6%
Paid-up addition rider
Accidental death
Guaranteed insurability
Cost of living
Return of premium

6.0 Annuities 20%
6.1 Annuity principles and concepts 29%
- Accumulation period versus annuity period
- Owner, annuitant and beneficiary
- Insurance aspects of annuities

6.2 Immediate versus deferred annuities 9.1%
- Single premium immediate annuities (SPIAs)
- Deferred annuities
  - Premium payment options
  - Nonforfeiture
  - Surrender charges
  - Death benefits

6.3 Annuity (benefit) payment options 9.1%
- Life contingency options
- Pure life versus life with guaranteed minimum
- Single life versus multiple life
- Annuities certain (types)

6.4 Annuity products 24.7%
- Fixed annuities
  - General account assets
  - Interest rate guarantees
  - (minimum versus current)
  - Level benefit payment amount
- Equity indexed annuities
- Definition
- Suitability
- Market value adjusted annuities
- Variable annuity contracts

6.5 Uses of annuities 28.1%
- Lump-sum settlements
- Qualified retirement plans
- Group versus individual annuities
- Personal uses
  - Individual retirement annuities (IRAs)
  - Tax-deferred growth
- Retirement income
- Education funds

7.0 Federal Tax Considerations for Life Insurance and Annuities 6%
7.1 Taxation of personal life insurance 25.3%
- Amounts available to policyowner
  - Cash value increases
  - Dividends
  - Policy loans
  - Surrenders
- Amounts received by beneficiary
  - General rule and exceptions
  - Settlement options
- Values included in insured's estate

7.2 Modified endowment contracts (MECs) 13.2%
- Modified endowment versus life insurance
- Seven-pay test
- Distributions

7.3 Taxation of non-qualified annuities 23%
- Individually-owned
  - Accumulation phase (tax issues related to withdrawals)
  - Annuity phase and the exclusion ratio

7.4 Taxation of individual retirement annuities (IRAs) 17.5%
- Traditional IRAs
  - Contributions and deductible amounts
  - Premature distributions
  - (including taxation issues)
- Annuity phase benefit payments
- Values included in the annuitant's estate
- Amounts received by beneficiary
- Roth IRAs
  - Contributions and limits
  - Distributions

7.5 Rollovers and transfers (IRAs and qualified plans) 4.4%

7.6 Section 1035 exchanges 16.6%

8.0 Qualified Plans 3%
8.1 General requirements 35.4%

8.2 Federal tax considerations 32.3%
- Tax advantages for employers and employees
- Taxation of distributions (age-related)

8.3 Plan types, characteristics and purchasers 32.3%
- Simplified employee pensions (SEPs)
- Self-employed plans (HR 10 or Keogh plans)
- Profit-sharing and 401(k) plans
- SIMPLE plans
- 403(b) tax sheltered annuities (TSAs)

8.4 Plan options 9.1%
- Death benefits
- Surrender charges
- Cash value increases
- Settlement options
- Distributions

8.5 Death benefits 32.3%

8.6 Contribution and withdrawal 29%
- Contributions and withdrawal amount
- Death benefits

8.7 Plan contributions 13.2%
- Contributions and withdrawal amount
- Death benefits

8.8 Plan withdrawal 13.2%
- Contributions and withdrawal amount
- Death benefits

8.9 Plan distribution 16.6%

8.10 Employee plans 4%
- Individual retirement annuities (IRAs)
- Roth IRAs
- Traditional IRAs
- Simplified employee pensions (SEPs)
- Profit-sharing and 401(k) plans
- Corporate employees
- 403(b) tax sheltered annuities (TSAs)

8.11生命 insurance 5%
- Amounts available to policyowner
- Cash value increases
- Dividends
- Policy loans
- Surrenders
- Amounts received by beneficiary
- General rule and exceptions
- Settlement options
- Values included in insured's estate

8.12 Life insurance contracts 42.5%
- Amounts available to policyowner
- Cash value increases
- Dividends
- Policy loans
- Surrenders
- Amounts received by beneficiary
- General rule and exceptions
- Settlement options
- Values included in insured's estate

9.0 Disability insurance 5%

9.1 Disability insurance contracts 35.8%
- Amounts available to policyowner
- Cash value increases
- Dividends
- Policy loans
- Surrenders
- Amounts received by beneficiary
- General rule and exceptions
- Settlement options
- Values included in insured's estate

9.2 Disability insurance benefits 32.3%
- Amounts available to policyowner
- Cash value increases
- Dividends
- Policy loans
- Surrenders
- Amounts received by beneficiary
- General rule and exceptions
- Settlement options
- Values included in insured's estate

10.0 Accident, health and HMO insurance 5%
10.1 Accident, health and HMO insurance contracts 35.5%
- Amounts available to policyowner
- Cash value increases
- Dividends
- Policy loans
- Surrenders
- Amounts received by beneficiary
- General rule and exceptions
- Settlement options
- Values included in insured's estate

10.2 Accident, health and HMO insurance benefits 32.3%
- Amounts available to policyowner
- Cash value increases
- Dividends
- Policy loans
- Surrenders
- Amounts received by beneficiary
- General rule and exceptions
- Settlement options
- Values included in insured's estate

Vermont Producer's Examination for Accident, Health and HMO Series 14-27

100 questions – 2-hour time limit
Effective November 3, 2017

1.0 Insurance Regulation 5%
1.1 Licensing 34.5%
- Process (4800; 4813f)
- Types of licensees (4791)
- Resident (4800(3)(A)); Nonresident (4800(3)(B); 4813h)
- Maintenance and duration
- Renewal and expiration (4798)
- Address change (4800(3)(F))
- Assumed business name (4813j)
- Reporting of actions (4813o)
- Continuing education requirements (4800a; Reg 2000-2 Sec 4)
- Disciplinary actions

1.2 State regulation 42.5%
- Commissioner's general duties and powers (4724; 4804)
- Company regulation
  - Certificate of authority (3368)
  - Unfair claim settlement practices (4724(9); Reg 79-2 Sec 1–7)
  - Policy forms (3541)
  - Examination of records (3565)
  - Producer appointment (4798(d); 4813l)
  - Termination of appointment (4798(d); 4813m)
- Producer regulation
  - Acting without a license (4793; 4813c)
  - Shared commissions (4796)
  - Trust accounts — anti-commingling (Reg 95-1; 4724(12))
  - Controlled business (4795)
- Duties (4813c)
- Unfair trade practices (4724)
  - Misrepresentation (4724(1, 11, 13))
  - False advertising (4724(2))
  - Defamation (4724(3))
  - Boycott, coercion and intimidation (4724(4))
  - False financial statements and entries (4724(5))
  - Illegal inducement (4724(6))
  - Unfair discrimination (4724(7))
  - Rebating (4724(8))
  - Failure to maintain complaint record (4724(10))
  - Failure to act as fiduciary (4724(12); Reg 95-1)
  - Unsuitability (4724(16))
  - Nondisclosure of fees or charges (4724(14))
- Consumer privacy regulation (IH-2001-01)
- Vermont Fair Credit Reporting Act 9 V.S.A. 2480 a-n

1.3 Federal regulation 23%
- Fair Credit Reporting Act (15 USC 1681–1681d)
- Fraud and false statements (18 USC 1033, 1034)

2.0 General Insurance 5%
2.1 Concepts 35.8%
- Risk management key terms
  - Risk
  - Exposure
  - Hazard
  - Peril
  - Loss

Denial of license (4800(3)(E))
Cease and desist order (3661)
Suspension, revocation or nonrenewal (4804; 4806)
Penalties (3661a(a)(2); 4804(d))
### 6.0 Medical Plans 18%

#### 6.1 Patient Protection and Affordable Care Act (PPACA, or ACA) 25%

- Vermont Health Connect (VHC) (V.S.A. Title 33, Ch. 18)
  - Eligibility
    - Income levels
    - Private insurance products through VHC
    - Person ineligible

- Premium subsidies
- Pre-existing condition exclusions
- Ten Essential Health Benefits (EHB)
- Lifetime and annual limits
- Preventive benefits
- Individual and small group major medical market
- Large group market
- Off-exchange

**6.2 Medical plan concepts 15%**

- Fee-for-service basis versus prepaid basis
- Specified coverages versus comprehensive care
- Benefit schedule versus usual/reasonable/customary charges
- Managed care versus non-managed care (Reg. H-2009-03)
- Expense based versus indemnity based

**6.3 Types of providers and plans 20%**

- Major medical insurance
  - Characteristics
  - Common limitations
  - Exclusions from coverage
  - Provisions affecting cost to insured
  - Major-med coverage in VT (Reg. H-2009-03)

- Health maintenance organizations (HMOs)
  - Preferred provider organizations (PPOs)
    - General characteristics
    - Open or closed network
    - Types of parties to the provider contract
  - Exclusive provider organizations (EPOs)
    - General characteristics
    - Open or closed network

- Point-of-service (POS) plans
- Nature and purpose
- Non-network provider access (open-ended HMO)
- PCP referral (gatekeeper)
- PPO

**6.4 Utilization management (H-2009-03) 10%**

- Prior approval H-2009-03, Sec. 3.1
- Appeal/Grievance procedures H-2009-03, Sec. 3.3

### 6.5 Vermont eligibility requirements (non-group and/or group) 10%

- Child age limit, whether or not dependent
- Adopted child coverage (4100c)
- Disabled child coverage 8 V.S.A. Sec. 4089d
- Newborn child coverage (4092)
- Civil unions (Title 15 Sec 1201, 4063a, Reg IH-2001, Bul 128)
- Same-sex marriage 15 V.S.A. Sec. 8, 18 V.S.A. Sec. 5131(a)(2)

#### 6.6 HIPAA (Health Insurance Portability and Accountability Act) requirements 10%

- Eligibility
- Guaranteed issue
- Pre-existing conditions
- Creditable coverage
- Renewability
- Protected Health Information (PHI)

### 6.7 Medical Savings Accounts (MSAs), Health Savings Accounts (HSAs) and High Deductible Health Plans (HDHPs) 10%

- Definition
- Eligibility
- Contribution limits

#### 7.0 Health Maintenance Organizations (HMOs) 8%

- **7.1 General characteristics** 37.5%
  - Combined health care delivery and financing
  - In network versus out of network
  - Limited service area
  - Limited choice of providers
  - Gatekeeper concept
  - Copayments
  - Prepaid basis

- **7.2 HMO Services 62.5%**
  - Preventive care services
    - Well-child care
    - Immunizations
    - Routine physical examinations
    - Wellness programs
  - Physician services
    - Primary care physician (PCP)
    - Referral (specialty) physician
    - Emergency care
      - Urgent care center
      - Hospital emergency room
  - Hospital services
    - Skilled nursing facility services
    - Home health care (4096)
    - Family planning services
  - Mental health/substance abuse benefits
    - Prescription drugs
    - Additional plans and services
      - Dental services (PPACA requires pediatric dental coverage only)
      - Vision care/hearing care (PPACA requires pediatric vision coverage only)
Vermont Department of Financial Regulation

8.0 Group Health Insurance 10%
8.1 Characteristics of group insurance 26.9%
Group contract 8 V.S.A. Sec. 4080
Certificate of coverage 8 V.S.A. Sec. 4080
Experience rating versus community rating

8.2 Types of eligible groups 8 V.S.A. Sec. 4079 16.9%
Employment-related groups
Individual employer groups
Multiple-Employer trusts (METs)
Exempt associations (alumni, professional, other)
Trusts (unions, employers)

8.3 Marketing considerations 14.7%
Advertising (Reg. 71-1)
Regulatory jurisdiction/place of delivery

8.4 Employer group health insurance 21.9%
Vermont underwriting requirements (4079)
Insurer underwriting criteria
Characteristics of group
Plan design factors
Persistency factors
Administrative capability

Eligibility for coverage
Open enrollment
Employee eligibility (4080S)
Dependent eligibility
Coordination of benefits provision
Change of insurance companies or loss of coverage
Events that terminate coverage
Extension of benefits (4091e)

8.5 Small employer group medical plans 19.6%
Definition of small employer (1811a)(3)(B)
Availability of coverage (1811a)(3)(B)

9.0 Insurance for Senior Citizens and Special Needs Individuals 13%
9.1 Medicare 27%
Nature, financing and administration
Part A — Hospital Insurance
Individual eligibility requirements
Enrollment
Coverages and cost-sharing amounts
Part B — Medical Insurance
Individual eligibility requirements
Enrollment
Coverages and cost-sharing amounts
Exclusions
Claims terminology and other key terms
Part C — Medicare Advantage
Part D — Prescription Drug Insurance

9.2 Medicare supplements (Reg H-2009-04 Sec 1-25) 25%
Purpose (Reg H-2009-04 Sec 1)
Open enrollment (Reg H-2009-04 Sec 11)
Standardized Medicare supplement plans (Reg H-2009-04 Sec 8, 9)
Core benefits (Reg H-2009-04 Sec 8(B))
Additional benefits (Reg H-2009-04 Sec 8(C))
Vermont regulations and required provisions
Standards for marketing (Reg H-2009-04 Sec 20)
Advertising (Reg H-2009-04 Sec 19)
Appropriateness of recommended purchase (Reg H-2009-04 Sec 21)
Buyer's guide (Reg H-2009-04 Sec 17(A)(6))
Outline of coverage (Reg H-2009-04 Sec 17(D))
Right to return (Reg H-2009-04 Sec 17(A)(5))
Pre-existing conditions (Reg H-2009-04 Sec 8(A)(1), Sec 8.1(A)(1))
Duplication of Medicare benefits (Reg H-2009-04 Sec 21(B))
Replacement (Reg H-2009-04 Sec 18, 23)
Required disclosure provisions (Reg H-2009-04 Sec 17)
Permitted compensation arrangements (Reg H-2009-04 Sec 16)
Renewability and cancellation (Reg H-2009-04 Sec 8(A)(5), Sec 8.1(A)(5))
Continuation and conversion requirements (Reg H-2009-04 Sec 8(A)(5), Sec 8.1(A)(5))
Notification requirements (Reg H-2009-04 Sec 17(B))
Medicare Select (Reg H-2009-04 Sec 10)

9.3 Other options for individuals with Medicare 13%
Employer group health plans
Disabled employees
Employees with kidney failure
Individuals age 65 and older
Medicaid
Eligibility
Benefits

9.4 LTC, Medicare and Medicaid compared 35%
Individual vs. Group
Continuation and Conversion (Reg. H-2009-01, Section 6(D))
Eligibility for Benefits
Elimination Period (Reg. H-2009-1, Section 6(I))

Activities of Daily Living
Cognitive Impairment
Coverage of Mental Health Conditions (Reg. H-2009-1, Section 6(I))
Appeal of Benefit Determinations (Reg. H-2009-1, Section 31)
Internal Appeal (Reg. H-2009-1, Section 31 (A)-(C))
Independent Review (Reg. H-2009-1, Section 31 (D)-(E))
Level of Benefits (Reg. H-2009-1, Section 6(1)(4)-(5))
Home Health Care
Personal Care
Adult Day Care
Nursing Facility
Hospice Care
Required Benefit Configurations (Reg. H-2009-1, Section 6 (K))
Qualified Long Term Care Plans (Regulation H-2009-1, Section 50)
Underwriting Considerations
Suitability (Regulation H-2009-1, Section 29)
Replacement (Reg. H-2009-1, Section 14)
Vermont regulations and required provisions
Standards for Marketing (Reg. H-2009-1, Sections 9, 25)
Buyer's Guide (8 V.S.A. Section 8098, Reg. H-2009-1, Section 23)
Outline of Coverage (8 V.S.A. Section 87090, Reg. H-2009-1, Section 32)
Right to Return (free look) (8 V.S.A. Section 8089, Reg. H-2009-1, Section 6 (L))
Replacement (Reg. H-2009-1, Section 14)
Benefit Standards (8 V.S.A. Section 8085)
Prohibited Policy Provisions (8 V.S.A. Sections 8086, 8087, Reg. H-2009-1, Sections 6, 25)
Renewal Considerations (Reg. H-2009-1, Sections 7(B) and 8(B))
Inflation Protection (Reg. H-2009-1, Section 13)
Pre-existing Conditions (8 V.S.A. Section 8086, Reg. H-2009-1, Section 25)
Non-forfeiture requirements (8 V.S.A. Section 8095, Reg. H-2009-1, Section 28)
### 1.0 Insurance Regulation 5%

#### 1.1 Licensing 34.5%
- Process (4800; 4813(e)(f))
- Types of licensees (4791)
- Resident (4800(3)(A)); Nonresident (4800(3)(B); 4813h)
- Maintenance and duration
  - Renewal and expiration (4798)
  - Address change (4800(3)(F))
  - Assumed business name (4813j)
- Reporting of actions (4813o)
- Continuing education requirements (4800a; Reg 2000-2 Sec 4)
- Disciplinary actions
  - Denial of license (4800(3)(E))
  - Cease and desist order (3661)
  - Suspension, revocation or nonrenewal (4804; 4806)
  - Penalties (3661a(a); 4804(d))

#### 1.2 State regulation 42.5%
- Commissioner's general duties and powers (4726; 4804)
- Company regulation
  - Certificate of authority (3368)
  - Unfair claim settlement practices (4724(9); Reg 79-2 Sec 1–7)
  - Policy forms (3541)
- Examination of records (3565)
- Producer appointment (4798(d); 4813i)
- Termination of appointment (4798(d); 4813m)
- Producer regulation
  - Acting without a license (4797; 4813c)
  - Shared commissions (4796)
- Trust accounts — antimonopolyng (Reg 95-1; 4724(12))
- Controlled business (4795)
- Duties (4813c)
- Unfair trade practices (4724)
- Misrepresentation (4724(1, 11, 13))
- False advertising (4724(2))
- Deception (4724(3))
- Boycott, coercion and intimidation (4724(4))
- False financial statements and entries (4724(5))
- Illegal inducement (4724(6))
- Unfair discrimination (4724(7))
- Rebating (4724(8))
- Failure to maintain complaint record (4724(10))
- Failure to act as fiduciary (4724(12); Reg 95-1)
- Usurpation (4724(16))
- Nondisclosure of fees or charges (4724(14))
- Consumer privacy regulation (IH-2001-01)

#### 1.3 Federal regulation 23%
- Fair Credit Reporting Act (15 USC 1681–1681d; VT FCRA 9; V.S.A. 2480 a-n)
- Fraud and false statements (18 USC 1033, 1034)

### 2.0 General Insurance 4%

#### 2.1 Concepts 35.8%
- Risk management key terms
  - Risk
  - Exposure
  - Hazard
  - Peril
  - Loss
- Methods of handling risk
  - Avoidance
  - Retention
  - Sharing
  - Reduction
  - Transfer
- Elements of insurable risks
  - Adverse selection
  - Law of large numbers
  - Reinsurance

#### 2.2 Insurers 19%
- Types of insurers
  - Captive insurers
  - Stock companies
  - Mutual companies
  - Fraternal benefit societies
  - Lloyd’s associations
  - Risk retention groups
  - Private versus government insurers
- Admitted versus nonadmitted insurers
  - Domestic, foreign and alien insurers
  - Financial status (independent rating services)
  - Marketing (distribution) systems
- Personal business of an insurer
  - Insurer as principal
  - Producer/insurer relationship
  - Authority and powers of producers
  - Express
  - Implied
  - Apparent

#### 2.4 Contracts 26.2%
- Elements of a legal contract
  - Offer and acceptance
  - Consideration
  - Competent parties
  - Legal purpose
- Distinct characteristics of an insurance contract
  - Contract of adhesion
  - Aleatory contract
  - Personal contract
  - Unilateral contract
  - Legal interpretations affecting contracts
  - Ambiguities in a contract of adhesion
  - Reasonable expectations
  - Indemnity
  - Utmost good faith
  - Representations/misrepresentations
  - Warranties
  - Concealment
  - Fraud
  - Waiver and estoppel

### 3.0 Life Insurance Basics 9%

#### 3.1 Insurable interest (3710) 11.8%
- Power to contract

#### 3.2 Personal uses of life insurance 17.6%
- Survivor protection
- Estate creation
- Cash accumulation
- Liquidity
- Estate conservation

#### 3.3 Determining amount of personal life insurance 17.6%
- Human life value approach
  - Needs approach
  - Types of information gathered
  - Determining lump-sum needs
  - Planning for income needs

#### 3.4 Business uses of life insurance 5.9%
- Buy-sell funding
- Key person
- Executive bonuses
- Deferred compensation funding

#### 3.5 Classes of life insurance policies 11.8%
- Group versus individual
- Ordinary versus industrial (home service)
- Permanent versus term
Participating versus nonparticipating
Fixed versus variable life insurance and annuities
Regulation of variable products (SEC, FINRA and Vermont) (3855; Reg 88-3 Art VI, XI, 2001-03; Bul 121, 129)

3.6 Premiums 5.9%
Factors in premium determination
Mortality
Interest
Expense
Premium concepts
Net single premium
Gross annual premium
Premium payment mode

3.7 Producer responsibilities 23.5%
Solicitation and sales presentations (Reg 77-2)
Advertising
Life and Health Insurance Guaranty Association (4151-4155)
Illustrations (Reg 98-1)
Policy summary (Reg 77-2 Sec 5(A, B), Appendix B)
General Rules (Reg 77-2 Sec 6 (B, C, K, L, N, O, P)
Buyer's guide (Reg 77-2 Sec 5(A, B), Appendix A)
Life insurance policy cost comparison methods
Replacement (Reg 2001-3 Sec 1–10)
Suitability
Use and disclosure of insurance information
Field underwriting
Notice of information practices
Application procedures
Delivery
Policy review
Effective date of coverage
Premium collection
Statement of good health

3.8 Individual underwriting by the insurer 2.9%
Information sources and regulation
Application
Producer report
Attending physician statement
Investigative consumer (inspection) report (4724(7))
Medical Information Bureau (MIB)
Inquiry into sexual orientation 8 V.S.A. Section 4724(7)(c).
Medical examinations and lab tests including HIV (4724/20; Bul 138)
Selection criteria and unfair discrimination (3701)
Classification of risks
Preferred
Standard

Substandard

4.0 Life Insurance Policies 9%
4.1 Term life insurance 20.1%
Level term
Annual renewable term
Level premium term
Decreasing term
4.2 Whole life insurance 22.4%
Continuous premium (straight life)
Limited payment
Single premium
Modified life
4.3 Flexible premium policies 17.4%
Universal life
Indexed universal life
4.4 SEC regulated policies 13.3%
Variable life insurance
Variable universal life
4.5 Specialized policies 9.1%
Joint life (first-to-die)
Survivorship life (second-to-die)
Juvenile life
4.6 Group life insurance 10.2%
Characteristics of group plans
Types of plan sponsors (3803–3810a)
Insurability (3816)
Assignability (3713(a, b))
Conversion to individual policy (3820–3823)
4.7 Credit life insurance (individual versus group) 7.5%

5.0 Life Insurance Policy Provisions, Options and Riders 7%
5.1 Required provisions (3731)
15.4%
Entire contract (3731(3))
Payment of premiums (3731(1))
Grace period (3731(2))
Reinstatement (3731(9))
Incontestability (3731(4))
Misstatement of age (3731(5))
Conversion to individual policy (3731(10))
5.2 Other provisions 7%
Ownership (3710)
Assignment (3713(a, b))
Modifications
Right to examine (free look)
Exclusions
Representations in applications (3736)
5.3 Beneficiaries 10%
Designation options
Individuals
Classes
Estates
Minors
Trusts
Succession
Revocable versus irrevocable
Common disaster clause
Spendthrift clause
5.4 Settlement options 9%
Cash payment
Interest only
Interest on death benefits Bul 159 8 V.S.A Section 3665(c)(2).
Fixed-period installments
Fixed-amount installments
Life income
Single life
Joint and survivor
Retained asset accounts
5.5 Nonforfeiture options 10%
Cash surrender value
Extended term
Reduced paid-up insurance
5.6 Policy loan and withdrawal options 10%
Cash loans
Automatic premium loans
Withdrawals or partial surrenders
5.7 Dividend options 8%
Cash payment
Reduction of premium payments
Accumulation at interest
One-year term option
Paid-up additions
Paid-up insurance
5.8 Disability riders 7%
Waiver of premium
Waiver of cost of insurance
Disability income benefit
Payor benefit life/disability (juvenile insurance)
5.9 Accelerated (living) benefit provision/rider 8%
Conditions for payment
Effect on death benefit
5.10 Life settlements (3835–3849; Reg 95-4 Sec 1–15) 5.6%
Life settlement providers
Life settlement brokers
Life insurance providers
Life settlement contract provisions
Disclosure provisions
Rules of conduct
5.11 Riders covering additional insureds 6%
Spouse/other-insured term rider
Children's term rider
Family term rider
5.12 Riders affecting the death benefit amount 6%
Accidental death
Guaranteed insurability
Cost of living
Return of premium
6.0 Annuities 8%
6.1 Annuity principles and concepts 29%
Accumulation period versus annuity period
Owner, annuitant and beneficiary insurance aspects of annuities
6.2 Immediate versus deferred annuities 9.1%
Single premium immediate annuities (SPIAs)
Deferred annuities
Premium payment options
Nonforfeiture
Surrender charges
Death benefits
6.3 Annuity (benefit) payment options 9.1%
Life contingency options
Pure life versus life with guaranteed minimum
Single life versus multiple life
Annuities certain (types)
6.4 Annuity products 24.7%
Fixed annuities
General account assets
Interest rate guarantees (minimum versus current)
Level benefit payment amount
Equity indexed annuities
Definition
Suitability
Market value adjusted annuities
Variable annuity contracts
6.5 Uses of annuities 28.1%
Lump-sum settlements
Qualified retirement plans
Group versus individual annuities
Personal uses
Individual retirement annuities (IRAs)
Tax-deferred growth
Retirement income
Education funds
7.0 Federal Tax Considerations for Life Insurance and Annuities 6%
7.1 Taxation of personal life insurance 25.3%
Amounts available to policyowner
Cash value increases
Dividends
Policy loans
Surrenders
Amounts received by beneficiary
General rule and exceptions
Settlement options
Values included in insured's estate
7.2 Modified endowment contracts (MECs) 13.2%
Modified endowment versus life insurance
Seven-pay test
Distributions
7.3 Taxation of non-qualified annuities 23%
Individually-owned
Accumulation phase (tax issues related to withdrawals)
Annuity phase and the exclusion ratio
Distributions at death
Corporate-owned
7.4 Taxation of individual retirement annuities (IRAs) 17.5%
Traditional IRAs
Contributions and deductible amounts
Premature distributions
(including taxation issues)
Annuity phase benefit payments
Values included in the annuitant's estate
Amounts received by beneficiary
Roth IRAs
Contributions and limits
Distributions
7.5 Rollovers and transfers (IRAs and qualified plans) 4.4%
7.6 Section 1035 exchanges 16.6%
8.0 Qualified Plans 25%
8.1 General requirements 35.4%
8.2 Federal tax considerations 32.3%
Tax advantages for employers and employees
Taxation of distributions (age-related)
8.3 Plan types, characteristics and purchasers 32.3%
Simplified employee pensions (SEPs)
Self-employed plans (HR 10 or Keogh plans)
Profit-sharing and 401(k) plans
SIMPLE plans
403(b) tax-sheltered annuities (TSAs)
9.0 Health Insurance Basics 6%
9.1 Definitions of perils 10%
Accidental injury Reg. 80-1, Sec. 5(D)
Sickness Reg. 80-1, Sec. 5(E)
9.2 Principal types of losses and benefits 14%
Loss of income from disability Reg. 80-1, Sec. 5(D), (J), (K)
Medical expense Reg. 80-1, Sec. 5; Reg. H-2009-03, Sec. 1.4
Dental expense
Long-term care expense Reg. H-2009-01
9.3 Classes of health insurance policies 10.2%
Individual versus group
Private versus government
Limited versus comprehensive Reg. 80-1, Sec. 7(E); Reg. H-2009-03
Self-Funded Plans (ERISA)
9.4 Limited policies 15%
Limited perils and amounts
Required notice to insured Reg. 80-1, Sec. 8; 8 V.S.A. Sec. 4063; 8 V.S.A. Sec. 4902
Types of limited policies
Accident-only Reg. 80-1, Sec. 7(G)
Specified (dread) disease Reg. 80-1, Sec. 7(H)
Hospital indemnity Reg. 80-1, Sec. 7(D)
Blanket insurance (student accident, passengers, other) 8 V.S.A. Sec. 4081
Prescription drugs 8 V.S.A. Secs. 4089(j) & 4089(i)
Vision care/hearing care
Suitability 8 V.S.A. Sec. 4724(16); 8 V.S.A. Sec. 4063
9.5 Common exclusions from coverage (Pre-existing condi-
Reg. 80-1, Sec. 5(F)(J) and 6(C) 12.8%
9.6 Producer responsibilities in individual health insurance 16.2%
Marketing requirements
Advertising (Reg 71-1)
Sales presentations
Outline of coverage Reg. 80-1 Sec 8(B)
Field underwriting
Nature and purpose
Privacy, Protected Health Information (ERISA)
Requirements for replacement Reg. 80-1, Sec. 9
Requirements at delivery of policy
9.7 Individual underwriting by the insurer 9.6%
Underwriting criteria
Sources of underwriting information
Application
Producer report
Attending physician
Investigative consumer (inspection) report
(4724(7))
Medical Information Bureau (MIB)
Medical examinations and lab tests including HIV (4724(20))
Unfair discrimination 8 V.S.A. Sec. 4724(7)
Genetic testing (Title 18 Sec 9331–9335); 8 V.S.A. Sec. 4724(22)
9.8 Considerations in replacing health insurance Reg. 80-1, Sec. 9, replacement 12.2%
Pre-existing conditions
Pre-existing condition exclusion regulation Reg. 80-1, Sec. 5(F), 6(E), 6(C)
Benefits, limitations and exclusions Reg. 80-1, Sec. 6
Underwriting requirements
10.0 Health Insurance Policy General Provisions (Non-group and Group) 6%
10.1 Uniform required provisions 42.6%
Entire contract; changes (4065(1), 4080(1))
Certificate of insurance (4080(2))
Time limit on certain defenses (4065(2))
Grace period (4065(3))
New employees (4080(3))
Part-time employees (4080(5))
Reimstatement (4065(4))
Claim procedures (4065(5–9)); Reg 93-4
Physical examinations and autopsy (4065(10))
Legal actions (4065(11))
Change of beneficiary (4065(12))
10.2 Optional provisions (4066) 26.5%
Change of occupation (4066(1))
Misstatement of age (4066(2))
Other insurance in this insurer (4066(3))
Insurance with other insurers
Expense-incurred basis (4066(4))
Other benefits (4066(5))
Unpaid premium (4066(7))
Cancellation (4066(8); Reg 91-4B Sec 3(10))
Conformity with state statutes (4066(9))
Illegal occupation (4066(10))

10.3 Other general provisions
30.9%
Mental health parity 8 V.S.A. 4089(b)
Right to examine (free look) (4063(8))
Insuring clause
Consideration clause
Renewability clause Reg. 80-1, Sec. 7(A)(1), (2) and (15)(f)
Noncancelable
Guaranteed renewable
Conditionally renewable
Renewable at option of insurer
Nonrenewable (cancelable, term)

Reduction in coverage

11.0 Disability Income and Related Insurance (Reg. 80-1, Sec. 7(F)) 6%
11.1 Qualifying for disability benefits 17.5%
Inability to perform duties (Reg. 80-1, Sec. 5(I), (J),(K) and 7 (A) (10)
Own occupation
Any occupation
Pure loss of income (income replacement contracts)
Presumptive disability
Requirement to be under physician care

11.2 Individual disability income insurance 20.8%
Basic total disability plan
Income benefits (monthly indemnity)
Elimination and benefit periods
Waiver of premium feature
Coordination with social insurance and workers compensation benefits
Additional monthly benefit (AMB)
Social insurance supplement (SIS)
Occupational versus nonoccupational coverage
At-work benefits
Partial disability benefit
Residual disability benefit
Other provisions affecting income benefits
Cost of living adjustment (COLA) rider
Future increase option (FIO) rider
Relation of earnings to insurance (4066(6))

Other cash benefits
Accidental death and dismemberment Reg. 80-1, Sec. 7(G)

11.3 Unique aspects of individual disability underwriting 16%
Occupational considerations
Benefit limits
Policy issuance alternatives

11.4 Group disability income insurance 17%
Group versus individual plans

11.5 Social Security disability 14.7%
Qualification for disability benefits
Definition of disability
Waiting period
Disability income benefits

11.6 Workers compensation 14%
Eligibility

12.0 Medical Plans 9%
12.1 Patient Protection and Affordable Care Act (PPACA, or ACA) 25%
Vermont Health Connect (VHC)
(V.S.A. Title 33, Ch. 18)
Eligibility
Income levels
Private insurance products
Person ineligible
Premium subsidies
Pre-existing condition exclusions
Ten Essential Health Benefits (EHB)
Lifetime and annual limits
Preventive benefits
Individual and small group major med market
Large group market
Off-exchange
Dental Insurance
Availability of coverage
Individual and employer-sponsored group plans
Provider network
Stand-alone dental plans (SADPs)
Pediatric dental coverage under the ACA
Waiting periods

12.2 Medical plan concepts 15%
Fee-for-service basis versus prepaid basis
Specified coverages versus comprehensive care
Benefit schedule versus usual/reasonable/customary charges
Managed care versus non-managed care (Reg. H-2009-03)
Expense based versus indemnity based

12.3 Types of providers and plans 20%

Major medical insurance (indemnity plans)
Characteristics
Common limitations
Exclusions from coverage
Provisions affecting cost to insured
Major-med coverage in VT (Reg. H-2009-03)
Health maintenance organizations (HMOs)
Preferred provider organizations (PPOs)
General characteristics
Open or closed network
Types of parties to the provider contract
Exclusive provider organizations (EPOs)
General characteristics
Open or closed network
Point-of-service (POS) plans
Nature and purpose
Non-network provider access (open-ended HMO)
PCP referral (gatekeeper PPO)

12.4 Utilization Management (H-2009-03) 10%
Prior approval H-2009-03, Sec. 3.
Appeal/Grievance procedures H-2009-03, Sec. 3.3

12.5 Vermont eligibility requirements (non-group and/or group) 10%
Child age limit, whether or not dependent
Adopted child coverage (4100c)
Child coverage; noncustodial parents (4100b)
Disabled child coverage 8 V.S.A. Sec. 4089(d)
Newborn child coverage (4092)
Civil unions (4063a; Title 15 Sec 1201; Reg IH-2001, Bul HCA 110)
Same sex marriage 15 V.S.A. Sec. 8; 18 V.S.A. Sec. 5131(a)(2)

12.6 HIPAA (Health Insurance Portability and Accountability Act) requirements 10%
Eligibility
Guaranteed issue
Pre-existing conditions
Creditable coverage
Renewability
Protected Health Information (PHI)

12.7 Medical savings accounts (MSAs), Health Savings Accounts (HSAs) and High Deductible Health Plans (HDHPs) 10%
Definition
Eligibility
Contribution limits

14.0 Group Health Insurance 5%
14.1 Characteristics of group insurance 26.9%
### 14.2 Types of eligible groups (8 V.S.A. Sec. 4079) 16.9%
- Employment-related groups
- Individual employer groups
- Multi-Employer Trusts (METs)
- Exempt associations (alumni, professional, other)
- Trusts (unions, employers)

### 14.3 Marketing considerations 14.7%
- Advertising (Reg. 71-1)
- Regulatory jurisdiction/place of delivery

### 14.4 Employer group health insurance 21.9%
- Vermont underwriting requirements (4079)
- Insurer underwriting criteria
- Characteristics of group
- Plan design factors
- Persistency factors
- Administrative capability
- Eligibility for coverage
- Open enrollment
- Employee eligibility (4080(5))
- Dependent eligibility
- Coordination of benefits provision
- Change of insurance companies or loss of coverage
- Constituence and deductible carryover
- No-loss no-gain
- Events that terminate coverage
- Extension of benefits (4091e)
- Continuation of coverage under COBRA and Vermont specific rules, VIPER
- Conversion privilege (8 V.S.A. Sec. 4090a)

### 14.5 Small employer group medical plans 19.6%
- Definition of small employer (4080a(a)(1))
- Availability of coverage (4080a(d))

### 15.0 Insurance for Senior Citizens and Special Needs Individuals 6%

#### 15.1 Medicare 27%
- Nature, financing and administration
- Part A — Hospital Insurance
  - Individual eligibility requirements
  - Enrollment
  - Covered and cost-sharing amounts
- Part B — Medical Insurance
  - Individual eligibility requirements
  - Enrollment
  - Covered and cost-sharing amounts

#### 15.2 Medicare supplements (Reg H-2009-04 Sec 1-25) 24.5%
- Purpose (Reg H-2009-04 Sec 1)
- Open enrollment (Reg H-2009-04 Sec 11)
- Standardized Medicare supplement plans (Reg H-2009-04 Sec 8, 9)
  - Core benefits (Reg H-2009-04 Sec 8(B))
  - Additional benefits (Reg H-2009-04 Sec 8(C))
- Vermont regulations and required provisions
  - Standards for marketing (Reg H-2009-04 Sec 20)
  - Advertising (Reg H-2009-04 Sec 19)
  - Appropriateness of recommended purchase (Reg H-2009-04 Sec 21)
  - Buyer's guide (Reg H-2009-04 Sec 17(A)(6))
  - Outline of coverage (Reg H-2009-04 Sec 17(D))
  - Right to return (Reg H-2009-04 Sec 17(A)(5))
  - Pre-existing conditions (Reg H-2009-04 Sec 8(A)(1), Sec 8.1(A)(1))
  - Duplication of Medicare benefits (Reg H-2009-04 Sec 21(B))
  - Replacement (Reg H-2009-04 Sec 18, 23)
  - Required disclosure provisions (Reg H-2009-04 Sec 17)
  - Permitted compensation arrangements (Reg H-2009-04 Sec 16)
  - Renewable and cancellation (Reg H-2009-04 Sec 8(A)(1), Sec 8.1(A)(5))
  - Continuation and conversion requirements (Reg H-2009-04 Sec 8(A)(5), Sec 8.1(A)(5))
- Notice requirements (Reg H-2009-04 Sec 17(B))
- Medicare Select (Reg H-2009-04 Sec 10)

#### 15.3 Other options for individuals with Medicare 18.2%
- Employer group health plans
- Disabled employees
- Employees with kidney failure
- Individuals age 65 and older
- Medicaid
- Eligibility

#### 15.4 LTC, Medicare and Medicaid compared 30%
- Individual vs. Group
### Vermont Department of Financial Regulation

#### 1.0 Insurance Regulation 10%

<table>
<thead>
<tr>
<th>1.1 Licensing</th>
<th>34.5%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Process (4800; 4813c)</td>
<td></td>
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<tr>
<td>Types of licensees (4791)</td>
<td></td>
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<tr>
<td>Resident (4800(3)(A)); Nonresident (4800(3)(B); 4813h)</td>
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<tr>
<td>Maintenance and duration</td>
<td></td>
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<tr>
<td>Renewal and expiration (4798)</td>
<td></td>
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<tr>
<td>Address change (4800(3)(F))</td>
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<tr>
<td>Assumed business name (4813j)</td>
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<thead>
<tr>
<th>1.3 Federal regulation</th>
<th>23%</th>
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<tbody>
<tr>
<td>Fair Credit Reporting Act (15 USC 1681–1681d)</td>
<td></td>
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<tr>
<td>Fraud and false statements (18 USC 1033, 1034)</td>
<td></td>
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</tbody>
</table>

#### 1.2 General Insurance 9%

<table>
<thead>
<tr>
<th>2.1 Concepts</th>
<th>35.8%</th>
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<tbody>
<tr>
<td>Risk management key terms</td>
<td></td>
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<tr>
<td>Risk Exposure</td>
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</tr>
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</table>

#### 1.4 Property and Casualty Insurance Basics 10%

<table>
<thead>
<tr>
<th>3.1 Principles and concepts</th>
<th>26.7%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Insurable interest</td>
<td></td>
</tr>
<tr>
<td>Underwriting</td>
<td></td>
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<tr>
<td>Function</td>
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<tr>
<td>Loss ratio</td>
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<td>Rates</td>
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<td>Types</td>
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### Vermont Producer’s Examination for Property and Casualty Insurance

**Series 14–31**

**150 questions – 2.5-hour time limit**

**Effective November 3, 2017**

<table>
<thead>
<tr>
<th>16.0 Federal Tax Considerations for Health Insurance 5%</th>
</tr>
</thead>
<tbody>
<tr>
<td>16.1 Personally-owned health insurance 34.2%</td>
</tr>
<tr>
<td>Disability income insurance</td>
</tr>
<tr>
<td>Medical expense insurance</td>
</tr>
<tr>
<td>Long-term care insurance</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>16.2 Employer group health insurance 36.2%</th>
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<tbody>
<tr>
<td>Disability income (STD, LTD)</td>
</tr>
<tr>
<td>Medical and dental expense</td>
</tr>
<tr>
<td>Long-term care insurance</td>
</tr>
<tr>
<td>Accidental death and dismemberment</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>16.3 Medical expense coverage for sole proprietors and partners 20.5%</th>
</tr>
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<tbody>
<tr>
<td>16.4 Medical savings accounts (MSAs) 9.1%</td>
</tr>
</tbody>
</table>

| 16.5 Exemption under 263A and 2672 of the Internal Revenue Code | |
|---------------------------------------------------------------|
6.3 Commercial auto ('10) 29.5%
Commercial auto coverage forms
   Business auto
   Auto Dealer
   Business auto physical damage
   Truckers
   Motor carrier
Coverage form sections
   Covered autos
   Liability coverage
   Garagekeepers coverage
   Trailer interchange coverage
   Physical damage coverage
   Exclusions
   Conditions
   Definitions
   Selected endorsements
   Lessor — additional insured and loss payee (CA 20 01)
   Mobile equipment (CA 20 15)
   Auto medical payments coverage (CA 99 03)
   Drive other car coverage (CA 99 10)
   Individual named insured (CA 99 17)
Commercial carrier regulations
   The Motor Carrier Act of 1980
   Endorsement for motor carrier policies of insurance for public liability (MCS-90)

7.0 Commercial Package Policy (CPP) 8%
7.1 Components of a commercial policy 23.6%
   Common policy declarations
   Common policy conditions
   Interline endorsements
   One or more coverage parts

7.2 Commercial general liability ('07) 22.3%
Commercial general liability coverage forms
   Bodily injury and property damage liability
   Personal and advertising injury liability
   Medical payments
   Supplementary payments
   Who is an insured
   Limits of liability
   Conditions
   Definitions
   Exclusions
   Premises and operations
   Products and completed operations
   Insured contract

7.3 Commercial property ('07) 19%
Commercial property conditions form
   Coverage forms
   Building and personal property
   Condominium association
   Condominium commercial unit-owners
   Builders risk
   Business income
   Legal liability
   Extra expense

7.4 Commercial crime ('06) 9.5%
   General definitions
   Burglary
   Theft
   Robbery
   Crime coverage forms
   Commercial crime coverage forms (discovery/loss sustained)
   Government crime coverage forms (discovery/loss sustained)
   Coverages
   Employee theft
   Forgery or alteration
   Inside the premises — theft of money and securities
   Inside the premises — robbery or safe burglary of other property
   Outside premises
   Computer fraud
   Funds transfer fraud
   Money orders and counterfeit money
   Other crime coverage
   Extortion — commercial entities

7.5 Commercial inland marine 10.1%
   Commercial inland marine conditions form
   Inland marine coverage forms
   Accounts receivable
   Bailee’s customers
   Commercial articles
   Contractors equipment floater
   Electronic data processing
   Equipment dealers
   Installation floater
   Jewelers block
   Signs
   Valuable papers and records
   Transportation coverages
   Common carrier cargo liability
   Motor truck cargo forms
   Transit coverage forms

7.6 Equipment breakdown ('11) 7.6%
   Equipment breakdown protection coverage form (EB 00 20)
   Selected endorsement

7.7 Farm coverage 7.9%
   Farm property coverage forms ('03)
   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

   Farm liability coverage form ('06)
   Coverage H — Bodily injury and property damage liability
   Coverage I — Personal advertising injury liability
   Coverage J — Medical payments
   Mobile agricultural machinery and equipment coverage form
   Livestock coverage form
   Definitions
   Cause of loss (basic, broad and special)
   Conditions
   Exclusions
   Limits
   Additional coverages

8.0 Businessowners ('10) Policy 6%
8.1 Characteristics and purpose 21.1%

8.2 Businessowners Section I — Property 24.2%
   Coverage
   Exclusions
   Limits
   Deductibles
   Loss conditions
   General conditions
   Optional coverages
   Definitions

8.3 Businessowners Section II — Liability 21.7%
   Coverages
   Exclusions
   Who is an insured
   Limits of insurance
   General conditions
   Floater

8.4 Businessowners Section III — Common Policy Conditions 19.2%

8.5 Selected endorsements 13.8%
   Protective safeguards (BP 04 30)
   Utility services — direct damage (BP 04 56)
   Utility services — time element (BP 04 57)

9.0 Workers Compensation Insurance 7%
9.1 Workers compensation laws 20%
   Type of law
   Compulsory versus elective
   Vermont Workers’ Compensation Law
   Exclusive remedy
Employment covered (required, voluntary)
Covered injuries
Occupational disease
Benefits provided
Federal workers compensation laws
Federal Employer Liability Act (FELA) (45 USC 51-60)
U.S. Longshore & Harbor Workers' Compensation Act (33 USC 904)
The Jones Act (46 USC 688)

9.2 Workers compensation and employers liability insurance policy 30%

10.0 Other Coverages and Options 7%

10.1 Umbrella/excess liability policies 20%

10.2 Specialty liability insurance 8%

10.3 Surplus lines 8%

10.4 Surety bonds 8%

10.5 Ocean marine insurance 8%

10.6 National Flood Insurance Program 48%

10.7 Other Coverages and Options 7%

2.0 Insurance Basics 15%

2.1 Contracts 5%

2.2 Principles and concepts 35%

2.3 Policy structure 10%

2.4 Common policy provisions 33%

2.5 Vermont laws, regulations and required provisions 17%

Negligence
Elements of a negligent act
Defenses against negligence
Damages
Compensatory — special
versus general
Punitive
Absolute liability
Strict liability
Vicarious liability
Causes of loss (perils)
Named perils versus special
(open) perils
Direct loss
Consequential or indirect loss
Blanket versus specific insurance
Basic types of construction

Loss valuation
Actual cash value
Replacement cost
Functional replacement cost
Market value
Agreed value
Stated amount
Valued policy

150 questions — 2.5-hour time limit
Effective November 3, 2017

Vermont Adjuster’s Examination for Property and Casualty Insurance
Series 14-33

Coverage
Limits
Deductibles

Elements of a legal contract
Offer and acceptance
Consideration
Competent parties
Legal purpose

Distinct characteristics of an insurance contract
Contract of adhesion
Aleatory contract
Personal contract

Unilateral contract
Legal interpretations affecting contracts
Ambiguities in a contract of adhesion
Reasonable expectations

Indemnity
Ultmost good faith

Representations/misrepresentations
Warranties

Concealment
Fraud

Waiver and estoppel

Misrepresentation

Tort

Elements

Coverages

Vermont Department of Financial Regulation

Policy on

Insurance for Property and Casualty Insurance

Series 14-33

150 questions — 2.5-hour time limit
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Vermont Adjuster’s Examination for Property and Casualty Insurance
Series 14-33

1.0 Insurance Regulation 5%

1.1 Licensing requirements 5%
Qualifications (4803(a))
Process (4800, 4800a)
Licensing exceptions
(4803(d)(2))
Nonresident adjuster (4803(d))

1.2 Maintenance and duration 10%
Renewal (4798, 4800a)
Expiration (4798)
Records (4803(c))

1.3 Disciplinary actions 20%

Denial of license (4800(3)(E))
Cease and desist order (3661)
Suspension, revocation or nonrenewal (4804, 4806)
Fines (4804(d))

1.4 Claims settlement laws and regulations (4724/9; Reg 79-2 Sec 1-9; Bulletin 162) 60%

1.5 Federal regulation 5%

FRAud and false statements (18 USC 1033, 1034)

1.6 Other regulations 5%

Federal workers compensation program 48%

“Write your own” versus government
Eligibility

Vermont Property and Casualty Insurance Guaranty Association (3611-3626)
Renewal notice (3882; 4715)
4.3 Property coverages 18.1%
  Coverage A — Dwelling
  Coverage B — Other structures
  Coverage C — Personal property
  Coverage D — Fair rent value
  Coverage E — Additional living expense
  Other coverages

4.4 General exclusions 17.6%

4.5 Conditions 10.1%

4.6 Selected endorsements 7.9%
  Special provisions — Vermont
  (DP 01 44)
  Automatic increase in insurance
  (DP 04 11)
  Broad theft coverage (DP 04 72)
  Dwelling under construction (DP 11 43)

4.7 Personal liability supplement 11.6%

5.0 Homeowners (*11) Policy 15%
  5.1 Coverage forms 15.2%
    HO-2 through HO-6
  5.2 Definitions 11.6%
  5.3 Section I — Property coverages 16.7%
    Coverage A — Dwelling
    Coverage B — Other structures
    Coverage C — Personal property
    Coverage D — Loss of use
    Additional coverages
  5.4 Section II — Liability coverages 15.6%
    Coverage E — Personal liability
    Coverage F — Medical payments to others
    Additional coverages
  5.5 Perils insured against 14.1%
  5.6 Exclusions 11%
  5.7 Conditions 8.3%
  5.8 Selected endorsements 7.5%
    Special provisions — Vermont
    (HO 01 44)
    Limited fungi, wet or dry rot, or bacteria coverage — Vermont
    (HO 04 02)
    Permitted incidental occupancies (HO 04 42)
    Earthquake (HO 04 54)
    Scheduled personal property (HO 04 61)
    Personal property replacement cost (HO 04 90)
    Home day care — Vermont (HO 23 45)
    Business pursuits (HO 24 71)
    Watercraft (HO 24 75)
    Personal injury (HO 24 82)

6.0 Auto Insurance 12%
  6.1 Laws 25.4%
    Vermont Motor Vehicle Financial Responsibility and Insurance
    Laws (Title 23 Chapter 11 Sec 800-943)
    Required limits of liability
    (Title 23 Chapter 11 Sec 801)
    Required proof of insurance
    (Bul 77)
    Vermont Automobile Insurance Plan (CA 99 17)
    Eligibility
    Liability limitations

6.2 Personal (05) auto policy 45.1%
  6.2.1 Definitions
    Liability coverage
    Bodily injury and property damage
    Supplementary payments
    Exclusions
    Duty to defend
    Medical payments
    Uninsured motorist/underinsured
    motorist coverage
    Coverage for damage to your auto
    Collision
    Other than collision
    Deductibles
    Transportation expense
    Exclusions
    Duties after an accident or loss
    General provisions
    Selected endorsements
    Amendment of policy provisions — Vermont
    (PP 01 72)
    Towing and labor costs (PP 03 03)
    Extended non-owned coverage (PP 03 06)
    Miscellaneous type vehicle (PP 03 23)
    Joint ownership coverage — Vermont
    (PP 03 80)

6.3 Commercial auto (*10) 29.5%
  Commercial auto coverage forms
  Business auto
  Garage
  Business auto physical damage
  Truckers
  Motor carrier
  Coverage form sections
  Covered autos
  Liability coverage
  Garagekeepers coverage
  Trailer interchange coverage
  Physical damage coverage
  Exclusions
  Conditions
  Definitions
  Selected endorsements
  Lessor — additional insured and loss payee (CA 20 01)
  Mobile equipment (CA 20 15)
  Auto medical payments coverage (CA 99 03)
  Drive other car coverage (CA 99 10)
  Individual named insured
  Commercial carrier regulations
7.0 Commercial Package Policy (CPP) 12%

7.1 Components of a commercial policy 23.6%
- Common policy declarations
- Common policy conditions
- Interline endorsements
- One or more coverage parts

7.2 Commercial general liability (’07) 22.3%
- Commercial general liability coverage forms
  - Bodily injury and property damage liability
  - Personal and advertising injury liability
  - Medical payments
  - Supplementary payments
  - Who is an insured
  - Limits of liability
  - Conditions
  - Definitions
  - Exclusions
  - Premises and operations
  - Products and completed operations
  - Insured contract

7.3 Commercial property (’07) 19%
- Commercial property conditions form
  - Coverage forms
    - Building and personal property
    - Condominium association
    - Condominium commercial unit-owners
    - Builders risk
    - Business income
    - Extra expense
    - Legal liability
  - Causes of loss forms
    - Basic
    - Broad
    - Special
  - Selected endorsements
    - Ordinance or law (CP 04 05)
    - Spoilage (CP 04 40)
    - Peak season limit of insurance (CP 12 30)
    - Value reporting form (CP 13 10)

7.4 Commercial crime (’06) 9.5%
- General definitions
  - Burglary
  - Theft
  - Robbery
- Crime coverage forms
  - Commercial crime coverage forms (discovery/loss sustained)
  - Government crime coverage forms (discovery/loss sustained)
- Coverages
  - Employee theft
  - Forgery or alteration

Inside the premises — theft of money and securities
- Outside premises — robbery or safe burglary of other property
- Outside premises
  - Computer fraud
  - Funds transfer fraud
  - Money orders and counterfeit money
- Other crime coverage
  - Extortion — commercial entities

7.5 Commercial inland marine 10.1%
- Commercial inland marine conditions form
  - Inland marine coverage forms
    - Accounts receivable
    - Bailor's customers
    - Commercial articles
    - Contractors equipment floaters
    - Electronic data processing equipment dealers
    - Installation floaters
    - Jewelers block
    - Signs
    - Valuable papers and records
  - Transportation coverages
    - Common carrier cargo liability
    - Motor truck cargo forms
    - Transit coverage forms

7.6 Equipment breakdown (’11) 7.6%
- Equipment breakdown protection coverage form (EB 00 20)
- Selected endorsement
  - Actual cash value (EB 99 59)

7.7 Farm coverage 7.9%
- Farm property coverage forms (’03)
  - Coverage A — Dwellings
  - Coverage B — Other private structures
  - Coverage C — Household personal property
  - Coverage D — Loss of use
  - Coverage E — Scheduled farmland personal property
  - Coverage F — Unscheduled farmland personal property
  - Coverage G — Other farm structures
  - Farm liability coverage form (’16)
  - Coverage H — Bodily injury and property damage liability
  - Coverage I — Personal advertising injury liability
  - Coverage J — Medical payments
  - Mobile agricultural machinery and equipment coverage form
  - Livestock coverage form
  - Definitions
  - Cause of loss (basic, broad and special)
  - Conditions
  - Exclusions
  - Limits

Additional coverages

8.0 Businessowners (’10) Policy 15%

8.1 Characteristics and purpose 11.1%

8.2 Businessowners Section I — Property 29.2%
- Coverage
- Exclusions
- Limits
- Deductibles
- Loss conditions
- General conditions
- Optional coverages
- Definitions

8.3 Businessowners Section II — Liability 26.7%
- Coverages
- Exclusions
- Who is an insured
- Limits of insurance
- General conditions
- Definitions

8.4 Businessowners Section III — Common Policy Conditions 19.2%

8.5 Selected endorsements 13.8%
- Protective safeguards (BP 04 30)
- Utility services — direct damage (BP 04 56)
- Utility services — time element (BP 04 57)

Vermont Adjuster’s Examination for Workers Compensation Insurance
Series 14-34

50 questions - 1-hour time limit
Effective November 3, 2017

1.0 Insurance Regulation 9%

1.1 Licensing requirements 10%
- Qualifications (4803(a))
- Process (4800, 4808a)

1.2 Maintenance and duration 45%
- Renewal (4798)
- Expiration (4798)
- Records (4803(c))

1.3 Disciplinary actions 45%
- Denial of license (4800(3)(E))
- Cease and desist order (3661)
- Suspension, revocation or nonrenewal (4804; 4806)
- Fines (4804(d))
- Administrative penalties (RR 95-20 Rule 45 Sec 5000)

2.0 Workers Compensation Insurance 55%

2.1 Workers compensation laws and rules 90%
- Vermont Workers' Compensation Law and Department of Labor Rules (Related Regulation 94-1 Rule 1.0000)
- Definitions (RR 94-1 Rule 2.0000)
- Exclusive remedy
Employment covered
(required, voluntary)
Independent contractor
versus employee
Statutory employer
Covered injuries
First-aid-only injuries (Title 21 sec. 640(e))
Pre-authorization requests
and denials T. 21 s 640b
Rule 6.000
Benefits provided
Out-of-state injuries
Jurisdiction
Subrogation (Rule 21.13; Title 21 sec. 624(e)(2))
Bars to recovery
Willful intention
Intoxication
Failure to use safety appliance
Statute of limitations
Average weekly wage (RR 94-1 Rule 8.0000)
Choice of physician (RR 94-1 Rule 4.0000)
Medical examination (RR 94-1 Rule 6.0000)
Notice of injury and claim (RR 94-1 Rule 3.0000)
Compensation agreements and disputed claims (RR 94-1 Rule 9.0000)
Termination of compensation (RR 94-1 Rule 12.0000)
Lump-sum payments (RR 94-1 Rule 13.0000)

2.2 Workers compensation and employer liability insurance policy 10%
General section
Part One — Workers compensation insurance
Part Two — Employers liability insurance
Part Three — Other states insurance
Part Four — Your duties if injury occurs

3.0 Workers Compensation Claim Principles 36%
3.1 Role of the adjuster 3.9%
Duties and responsibilities
3.2 Controlling medical costs 7.8%
Designated provider
Medical fee schedule (RR 95-22 Rule 40.01–11)
Hospital bill auditing
Reimbursement requirements (RR 95-22 Rule 40.02)
Fees for depositions, mileage and supplemental reports (RR 95-22 Rule 40.11) (21VSA Sec. 678)
Payment without prejudice 3.2300
Concurrent employment

3.3 Investigation and evaluation 28%
Compensability
Death benefits for fatality claim
Employment relationship
Compensable injuries
Causal relationship
Timely notice
Workers compensation fraud
Burdens of proof
Documentation
First report of injury
Types of evidence
Time limits
Surveillance
Adjuster's log notes
Medical determination
Medical authorization
Causal relationship
Aggravation/recurrence
Disability status
Temporary/Permanency
Independent Medical Examinations (IME) (Rule 6.000)

3.4 Claim reserves 3.9%
Components
Indemnity
Medical
Expense
Factors affecting reserves

3.5 Claims management 52.5%
Analysis
Identifying treating physician
Identifying treatment plan
Identifying return-to-work capacity
Contested claims adjustment procedures
Form 27 (RR 94-1 Rule 12.0000)
Notice and application for hearing; filing of papers (RR 94-1 Rule 14.0000)
Representation (RR 94-1 Rule 15.0000)
Informal resolution (RR 94-1 Rule 16.0000)
Formal hearing (RR 94-1 Rule 17.0000)
Appeals (RR 94-1 Rule 17.0000)
Attorney's fees (RR 94-1 Rule 20.0000)

Dispositions
Resolving medical disputes (RR 94-1 Rule 5.0000)
Resolving permanency disputes
Settlement negotiation
Form 16

3.6 Vocational rehabilitation programs (Title 21, sec. 641) 3.9%
Referral
Individual written rehabilitation plan
Concealment
Fraud

2.3 Court jurisdiction 15%
Original jurisdiction
Territorial
Personal
Appellate jurisdiction

2.4 Terminology 45%
Assist
Concurrent bail
Conviction
Custody
Defendant
Discharge
Disposition
Extradition
Felony
Final judgment
Hearing
Incarceration
Indictment
Misdemeanor
Mittimus
Posting of bail
Recognizance
Warrant

3.0 Bail Bond Principles and Practices 70%
3.1 Parties to a surety bond 11%
Principal
Indemnitor for principal
Indemnity agreement
Obligee
Surety
Surety's agent (producer)
Obligation to court (13 V.S.A. 7554a)

3.2 Duties of a bail bond producer 30%
Approval
Premium receipt
Obligation to court
Power of attorney
Collateral and trust obligations

3.3 Types of bonds 9%
Bail
Peace bond (13 V.S.A. 7573)
Property bond
Secured appearance bond
Unsecured appearance bond

3.4 Procedure 15%
Application for bond
(surety/defendant contract)
Collateral security
Surety contract
Posting the bond

3.5 Court procedures 17%
Court appearances
Arraignment
Trial
Appeal
Conditions of release
Prior to trial
Pending appeal
Failure to appear
Revocation of bail (13 V.S.A. 7575)

3.6 Release of surety 3%
3.7 Surrender of principal (defendant) 5%
Discharge of bond
Return of premium

Return of collateral

3.8 Bond forfeiture 10%
Notice to defendant and sureties
Judgment
Dispersal of funds

3.9 Court procedures 17%
Arraignment
Trial
Appeal

3.10 Appraising Auto Physical Damage 16.9%
The role of the appraiser 15.4%
Duties and responsibilities
Relationship to adjusters

3.11 Claims 80%
1.0 Vermont Insurance Practices 10%
1.1 Authority of the Insurance Commissioner (4726) 17.1%
1.2 Licensing requirements (4791, 4800, 4804) 42.9%
Qualifications (4803)
Records (4803)
Disciplinary actions (4804, 4806)
Renewal (4798)

1.3 Claim settlement laws and regulations (4724(9); Reg 79-2 Sec 1-9; Bulletin 162) 40%
2.0 Insurance Basics 10%
2.1 Property insurance principles 100%
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 15.4%
Duties and responsibilities
Relationship to adjusters

3.2 Duties of insured after a loss 8.5%
Notice to insurer
Minimizing the loss
Proof of loss
Inspection and appraisal of vehicle
Special requirements

3.3 Determining value and loss 29.6%
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
Motor vehicle total loss using a price guide (Bul. 182)
Diminished value

3.4 Vehicle inspection 16.9%
Proper vehicle identification and options ID
Evaluate with regard to circumstances of accident

Vermont Examination for Motor Vehicle Damage Appraiser
Series 14-37

60 questions - 1-hour time limit
Effective November 3, 2017

1.0 Vermont Insurance Practices 10%
1.1 Licensing requirements (4791, 4800, 4804) 42.9%
Qualifications (4803)
Records (4803)
Disciplinary actions (4804, 4806)
Renewal (4798)

1.3 Claim settlement laws and regulations (4724(9); Reg 79-2 Sec 1-9; Bulletin 162) 40%
2.0 Insurance Basics 10%
2.1 Property insurance principles 100%
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 15.4%
Duties and responsibilities
Relationship to adjusters

3.2 Duties of insured after a loss 8.5%
Notice to insurer
Minimizing the loss
Proof of loss
Inspection and appraisal of vehicle
Special requirements

3.3 Determining value and loss 29.6%
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
Motor vehicle total loss using a price guide (Bul. 182)
Diminished value

3.4 Vehicle inspection 16.9%
Proper vehicle identification and options ID
Evaluate with regard to circumstances of accident

Vermont Agent's Examination for Title Insurance
Series 14-38

60 questions - 1-hour time limit
Effective November 3, 2017

1.0 Insurance Regulation 6%
1.1 Licensing 39.3%
Process (4800; 4813e; 4813f)
Persons to be licensed (4813b)
Maintenance and duration
Renewal and expiration (4798)
Address change (4800(3)(F))
Assumed business name (4813j)
Reporting of actions (4813o)
Continuing education requirements (4800a; Reg I-2000-02 Sec 4, 7)

1.2 State regulation 56.2%
Commissioner's general duties and powers (4726)
Company regulation
Forms filing exceptions (Reg I-2010-03 Sec 4)
Unfair claim settlement practices (4724(9); Reg 79-2 Sec 1–9)
Examination of records (3565)
Agent regulation
Acting without a license (4793)
Shared commissions (4796)
Unfair trade practices (4724)
Misrepresentation (4724(1, 11, 13))
False advertising (4724(2))
Defamation (4724(3))
Boycott, coercion and intimidation (4724(4))
False financial statements and entries (4724(5))
Illegal inducement (4724(6))
Unfair discrimination (4724(7))
Rebating (4724(8))
Failure to maintain complaint record (4724(10))
Failure to act as fiduciary (4724(12))
Nondisclosure of fees or charges (4724(14))

1.3 Federal regulation 4.5%
Fair Credit Reporting Act (15 USC 1681–1681d)
Fraud and false statements (18 USC 1033, 1034)

2.0 General Insurance 7%
2.1 Concepts 30.7%
Risk management key terms
Risk
Exposure
Hazard
Peril
Loss
Methods of handling risk
Avoidance
Retention
Sharing
Reduction
Transfer
Elements of insurable risks
Adverse selection
Insurable interest
Reinsurance

2.2 Agents and general rules of agency 27.8%
Insurer as principal
Agent/insurer relationship
Authority and powers of agents
Express
Implied
Apparent
Responsibilities to the applicant/insured

2.3 Contracts 41.5%
Elements of a legal contract
Offer and acceptance
Consideration
Competent parties
Legal purpose

Distinct characteristics of an insurance contract
Contract of adhesion
Aleatory contract
Personal contract
Unilateral contract
Legal interpretations affecting contracts
Ambiguities in a contract of adhesion
Reasonable expectations
Indemnity
Usual good faith
Representations/misrepresentations
Warranties
Concealment
Fraud
Waiver and estoppel

3.0 Real Property 34%
3.1 Concepts, principles and practices 25.4%
Definition of real property
Types of real property
Title to real property
Marketable title

3.2 Acquisition and transfer of real property 36.6%
Conveyances
Encumbrances
Adverse possession
Condemnation
Accession
Escheats
Involuntary alienation
Abandonment
Judicial sales
Decedents’ estates
Intestate
Testate
Trusts
Types of joint ownership
Tenants in common
Joint tenancy
Tenants by the entirety
Acknowledgments
Legal capacity of parties
Individuals
Corporations
General partnerships
Limited partnerships
Fictitious names
Trust agreements
Limited Liability Company (LLC)

3.3 Legal descriptions 20.8%
Types of legal descriptions
Types of measurements used
Language of real descriptions
Structure and format
Interpretation
Survey requirements

3.4 Recording 17.2%
Types of records
Types of recording systems
Requirements to record
Recording steps
Acknowledgments
Presumptions

4.0 Title Insurance 24%
4.1 Title insurance principles 100%
Risks covered by title insurance

Risk of error in public records
Hidden off-record title risks
Risk of omission and commission by agent
Entries that can be insured; need for insurance
Commercial
Interests that can be insured
Fee simple estate
Estate in common
Leasehold estate
Life estate
Easements
Title insurance forms
Commitments
Insured closing protection letters
Owner’s policy
Loan policy/short form
Residential loan policy
Leasehold policy
Title insurance policy structure and provisions
Insuring provisions
Schedule A
Schedule B — Exceptions from coverage
Exclusions from coverage
Conditions and stipulations
Endorsements

5.0 Title Exceptions and Procedures for Clearing Title 29%
5.1 Principles and concepts 33.8%
General exceptions
Voluntary and involuntary liens
Federal liens
Mortgage deeds
Judgments
Taxes and assessments
Surveys
Condominiums and common interest communities
Water rights
Mineral rights
Equitable interests
Attachments
Executions
Covenants
Conditions
Restrictions
Glebe land
Building and zoning laws

5.2 Special problem areas and concerns 32.4%
Acknowledgments
Mechanic’s lien
Bankruptcy
Probate
Good faith
Foreclosure
Claims against the title
Ancient roads

5.3 Principles of clearing title 33.8%
Releases
Assignments
Subordinations
Affidavits
Reconveyances
1.0 Insurance Regulation 8%

1.1 Licensing 34.5%
- Process (4800; 4813f)
- Types of licensees (4791)
- Resident (4800(3)(A))
- Nonresident (4800(3)(B); 4813h)
- Maintenance and duration
  - Renewal and expiration (4798)
  - Address change (4800(3)(F))
  - Assumed business name (4813j)
- Reporting of actions (4813o)
- Continuing education requirements (4800a; Reg 2000-2 Sec 4)
- Disciplinary actions
  - Denial of license (4800(3)(E))
  - Cease and desist order (3661)
- Suspension, revocation or nonrenewal (4804; 4806)
- Penalties (3661(a)(2); 4804(d))

1.2 State regulation 42.5%
- Commissioner's general duties and powers (4726; 4804)
  - Company regulation
    - Certificate of authority (3368)
    - Unfair claim settlement practices (4724(9); Reg 79-2 Sec 1–7)
    - Policy forms (3541)
    - Examination of records (3565)
    - Producer appointment (4798(d); 4813l)
    - Termination of appointment (4798(d); 4813m)
- Producer regulation
  - Acting without a license (4793; 4813c)
  - Shared commissions (4796)
  - Trust accounts — anti-commingling (Reg 95-1: 4724(12))
  - Controlled business (4795)
  - Duties (4813c)
- Unfair trade practices (4724)
  - Misrepresentation (4724(1, 11, 13))
  - False advertising (4724(2))
  - Defamation (4724(3))
  - Boycott, coercion and intimidation (4724(4))
  - False financial statements and entries (4724(5))
  - Illegal inducement (4724(6))

2.0 General Insurance 7%

2.1 Concepts 35.8%
- Risk management key terms
  - Risk
  - Exposure
  - Hazard
  - Peril
  - Loss
- Methods of handling risk
  - Avoidance
  - Retention
  - Rating
  - Transfer
- Elements of insurable risks
  - Adverse selection
  - Law of large numbers
  - Reinsurance

2.2 Insurers 19%
- Types of insurers
  - Captive insurers
  - Stock companies
  - Mutual companies
  - Fraternal benefit societies
  - Lloyd's associations
- Risk retention groups
- Private versus government insurers
- Admitted versus nonadmitted insurers
- Domestic, foreign and alien insurers
- Financial status (independent rating services)
- Marketing (distribution) systems

2.3 Producers and general rules of agency 19%
- Insurer as principal
- Producer/insurer relationship
- Authority and powers of producers
  - Express
  - Implied
  - Apparent

2.4 Contracts 26.2%
- Elements of a legal contract
  - Offer and acceptance
  - Consideration
  - Competent parties
  - Legal purpose
- Distinct characteristics of an insurance contract
  - Contract of adhesion
  - Aleatory contract
  - Personal contract

3.0 Property and Casualty Insurance Basics 15%

3.1 Principles and concepts 26.7%
- Insurable interest
  - Underwriting
  - Function
  - Loss ratio
- Rates
  - Types
  - Components
- Hazards
  - Physical
  - Moral
  - Morale
- Negligence
  - Elements of a negligent act
  - Defenses against negligence
- Damages
  - Compensatory — special versus general
  - Punitive
  - Absolute liability
  - Strict liability
  - Vicarious liability
- Causes of loss (perils)
  - Named perils versus special (open) perils
  - Direct loss
- Consequential or indirect loss
- Blanket versus specific insurance
- Basic types of construction
  - Loss valuation
  - Actuarial value
  - Replacement cost
- Functional replacement cost
- Market value
- Stated amount
- Valued policy

3.2 Policy structure 20%
- Declarations
  - Definitions
- Insuring agreement or clause
- Additional/supplementary coverage
- Conditions
- Exclusions
- Endorsements

3.3 Common policy provisions 24.7%
- Insureds — named, first named, additional
  - Policy period
- Policy territory
- Cancellation and nonrenewal
- Deductibles
- Other insurance
- Nonconcurrency
Primary and excess
Pro rata
Limits of liability
Per occurrence (accident)
Per person
Split
Combined single
Restoration/nonreduction of limits
Consurance
Vacancy or unoccupancy
Named insured provisions
Duties after loss
Assignment
Abandonment
Insurer provisions
Liberalization
Subrogation
Salvage
Claim settlement options
Duty to defend
Third-party provisions
Standard mortgage clause
Loss payable clause
No benefit to Bailee

4.0 Dwelling ('02) Policy 5%

4.1 Characteristics and purpose 20%

4.2 Coverage forms — Perils insured against 20%
Basic
Broad
Special

4.3 Property coverages 20%
Coverage A — Dwelling
Coverage B — Other structures
Coverage C — Personal property
Coverage D — Loss of use
Additional coverages

4.4 General exclusions 10%

4.5 Conditions 10%

4.6 Selected endorsements 10%
Special provisions — Vermont (DP 04 44)
Automatic increase in insurance (DP 04 11)
Broad theft coverage (DP 04 72)
Dwelling under construction (DP 11 43)

4.7 Personal liability supplement 10%

5.0 Homeowners ('11) Policy 25%

5.1 Coverage forms 15%
HO-2 through HO-6

5.2 Definitions 10%

5.3 Section I — Property coverages 20%

5.4 Section II — Liability coverages 20%
Coverage E — Personal liability
Coverage F — Medical payments to others
Additional coverages

5.5 Perils insured against 15%

5.6 Exclusions 10%

5.7 Conditions 5%

5.8 Selected endorsements 5%
Special provisions — Vermont (HO 01 44)
Limited fungi, wet or dry rot, or bacteria coverage — Vermont (HO 04 02)
Permitted incidental occupancies (HO 04 42)
Earthquake (HO 04 54)
Scheduled personal property (HO 04 61)
Personal property replacement cost (HO 04 90)
Home day care — Vermont (HO 23 45)
Business pursuits (HO 24 71)
Watercraft (HO 24 75)
Personal injury (HO 24 82)

6.0 Auto Insurance 28%

6.1 Laws 34%

6.2 Limits 34%

6.3 Provisions 24%
# Vermont Producer's Examination for Property Insurance

**Series 14-41**

**100 questions - 2-hour time limit**

**Effective November 3, 2017**

## 1.0 Insurance Regulation 10%

### 1.1 Licensing 34.5%
- Process (4800; 4813f)
- Types of licensees (4791i)
  - Resident (4800(3)(A))
  - Nonresident (4800(3)(B); 4813h)
- Temporary (4800(3)(D)(ii); 4813k)
- Maintenance and duration
  - Renewal and expiration (4798)
  - Address change (4800(3)(F))
  - Assumed business name (4813j)
  - Reporting of actions (4813o)
  - Continuing education requirements (4800a; Reg 2000-2 Sec 4)

- Disciplinary actions
  - Denial of license (4800(3)(E))
  - Cease and desist order (3661)
  - Suspension, revocation or nonrenewal (4804; 4806)
  - Penalties (3661(a)(2); 4804(d))

### 1.2 State regulation 42.5%
- Commissioner's general duties and powers (4726; 4804)

- Company regulation
  - Certificate of authority (3368)
  - Unfair claim settlement practices (4724(9); Reg 79-2 Sec 1–7)
  - Policy forms (3541)
  - Examination of records (3565)

- Producer appointment
  - (4798(c); 4813l)

- Termination of appointment (4798(d); 4813m)

- Producer regulation
  - Acting without a license (4793; 4813c)
  - Shared commissions (4796)
  - Trust accounts – anti-commingling (Reg 95-1; 4724(12))
  - Controlled business (4795)
  - Duties (4813c)

- Unfair trade practices (4724)
  - Misrepresentation (4724(1, 11, 13))
  - False advertising (4724(2))
  - Defamation (4724(3))
  - Boycott, coercion and intimidation (4724(4))
  - False financial statements and entries (4724(5))

- Illegal inducement (4724(6))
- Unfair discrimination (4724(7))
- Rebating (4724(8))
- Failure to maintain complaint record (4724(10))
- Failure to act as fiduciary (4724(12); Reg 95-1)
- Unsuitability (4724(16))
- Nondisclosure of fees or charges (4724(14))
- Consumer privacy regulation (BH-2001-01)

### 1.3 Federal regulation 23%
- Fair Credit Reporting Act (15 USC 1681–1681d)
- Fraud and false statements (18 USC 1033; 1034)

## 2.0 General Insurance 9%

### 2.1 Concepts 35.8%
- Insurability (4724(1, 2))
- Risk management key terms
  - Risk
  - Exposure
  - Hazard
  - Peril
  - Loss
- Methods of handling risk
  - Avoidance
  - Retention
  - Sharing
  - Reduction
  - Transfer

- Elements of insurable risks
- Adverse selection
- Law of large numbers
- Reinsurance

### 2.2 Insurers 19%
- Types of insurers
  - Captive insurers
  - Stock companies
  - Mutual companies
  - Fraternal benefit societies
  - Lloyd's associations
  - Risk retention groups
- Private versus government insurers
- Admitted versus nonadmitted insurers
- Domestic, foreign and alien insurers
- Financial status (independent rating services)

## 3.0 Property Insurance Basics 13%

### 3.1 Principles and concepts 26.7%
- Insurable interest
- Duties after loss
- Acts of insurance
- Insurance contracts
- Insurance policy
- Insuring agreement
- Definitions
- Insuring agreement or clause
- Legal interpretations affecting contracts
- Loss ratio

### 3.2 Policy structure 14.7%
- Declarations
- Definitions
- Insuring agreement or clause
- Additional/supplementary coverage
- Conditions
- Exclusions
- Endorsements

### 3.3 Common policy provisions 23%
- Insureds — named, first named, additional
- Policy period
- Policy territory
- Cancellation and nonrenewal
- Deductibles
- Other insurance
- Noncancellation
- Primary and excess
- Pro rata
- Policy limits
- Restoration/nonreduction of limits
- Coinsurance
- Vacancy or unoccupancy
- Named insured provisions
- Duties after loss
- Assignment
- Abandonment

## 3.4 Procedures and general rules of agency 19%
- Insurer as principal
- Authority and powers of producers
- Express implied
- Apparent

## 3.5 Contracts 26.2%
- Elements of a legal contract
- Offer and acceptance
- Consideration
- Competent parties
- Legal purpose
- Distinct characteristics of an insurance contract
- Contract of adhesion
5.0 Homeowners ('11) Policy 22%

5.1 Coverage forms 17.4%

5.2 Definitions 13.8%

5.3 Section I — Property coverages 18.9%

5.4 Perils insured against 16.3%

5.5 Exclusions 13.2%

5.6 Conditions 10.7%

5.7 Selected endorsements 9.7%

5.8 Additional coverages

6.0 Auto Insurance 7%

6.1 Laws 15%

6.2 Personal ('05) auto policy 45%

6.3 Commercial auto ('10) 40%

7.0 Commercial Package Policy (CPP) 14%

7.1 Components of a commercial policy 30%

7.2 Commercial property ('07) 25.4%

7.3 Commercial inland marine 16.5%

7.4 Equipment breakdown ('11) 14%

7.5 Farm coverage 14.1%

8.0 Flood insurance 12.6%

8.1 Definitions 10.1%

8.2 Coverage forms — Dwelling 24.3%

8.3 Naval property — Special 17.4%

8.4 Selective property 14%

8.5 Commercial inland marine 18%

8.6 Farm buildings 18.9%

8.7 Flood insurability 18.5%

8.8 Flood insurance forms 18.5%

9.0 Limited liability 12.6%

9.1 Definitions 10.1%

9.2 Coverage forms — Dwelling 24.3%

9.3 Naval property — Special 17.4%

9.4 Selective property 14%

9.5 Commercial inland marine 18%

9.6 Farm buildings 18.9%

9.7 Flood insurability 18.5%

9.8 Flood insurance forms 18.5%
Additional coverages

8.0 Businessowners (‘10) Policy 13%
8.1 Characteristics and purpose 26.5%
8.2 Businessowners Section I —
  Property 30%  
  Coverage  
  Exclusions  
  Limits  
  Deductibles  
  Loss conditions  
  General conditions  
  Optional coverages  
  Definitions

8.3 Businessowners Section III —
  Common Policy Conditions 24.5%
8.4 Selected endorsements 19%
  Protective safeguards (BP 04 30)
  Utility services — direct damage (BP 04 56)
  Utility services — time element (BP 04 57)

9.0 Other Coverages and Options 5%
9.1 Ocean marine insurance 30%
  Hull insurance  
  Cargo insurance  
  Freight insurance
9.2 National Flood Insurance
  Program 70%
  "Write your own" versus government

100 questions - 2-hour time limit
Effective November 3, 2017

Vermont Producer’s Examination
for Casualty Insurance
Series 14-42

1.0 Insurance Regulation 10%
1.1 Licensing 34.5%
  Process (4800; 4813f)
  Types of licensees (4791)
    Resident (4800(3)(A))
    Nonresident (4800(3)(B); 4813h)
  Temporary (4800(3)(D)(ii); 4813i)
  Maintenance and duration
    Renewal and expiration (4798)
    Address change (4800(3)(F))
    Assumed business name (4813j)
    Reporting of actions (4813o)
  Continuing education requirements (4800a; Reg 2000-2 Sec 4)
  Disciplinary actions
    Denial of license (4800(3)(E))
  Cease and desist order (3661)
  Suspension, revocation or nonrenewal (4804; 4806)
  Penalties (3661a(2); 4804d(d))

1.2 State regulation 42.5%
  Commissioner’s general duties and powers (4726; 4804)
  Company regulation
    Certificate of authority (3368)
    Unfair claim settlement practices (4724(9); Reg 79-2 Sec 1-7)
    Policy forms (3541)
  Examination of records (3565)
  Producer appointment (4798c; 4813l)
  Termination of appointment (4798d; 4813m)
  Producer regulation
    Acting without a license (4793; 4813c)
    Shared commissions (4796)
    Trust accounts — anti-commingling (Reg 95-1; 4724(12))
    Controlled business (4795)
    Duties (4813c)
  Unfair trade practices (4724)
    Misrepresentation (4724(1, 11, 13))
    False advertising (4724(2))
    Defamation (4724(3))
    Boycott, coercion and intimidation (4724(4))
    False financial statements and entries (4724(5))
    Illegal inducement (4724(6))
    Unfair discrimination (4724(7))
    Rebating (4724(8))
    Failure to maintain complaint record (4724(10))
    Failure to act as fiduciary (4724(12); Reg 95-1)
    Unsuitability (4724(16))
    Nondisclosure of fees or charges (4724(14))
  Consumer privacy regulation (IH-2001-01)

1.3 Federal regulation 23%
  Fair Credit Reporting Act (15 USC 1681–1681d)
  Fraud and false statements (18 USC 1033, 1034)

2.0 General Insurance 9%
2.1 Concepts 35.8%
  Risk management key terms
    Risk
    Exposure
    Hazard
    Peril
    Loss
  Methods of handling risk
    Avoidance
    Retention
    Sharing
    Reduction

2.2 Insurers 19%
  Types of insurers
    Captive insurers
    Stock companies
    Mutual companies
    Fraternal benefit societies
    Lloyd’s associations
  Risk retention groups
  Private versus government insurers
  Admitted versus nonadmitted insurers
  Domestic, foreign and alien insurers
  Financial status (independent rating services)
  Marketing (distribution) systems

2.3 Producers and general rules of agency 19%
  Insurer as principal
  Producer insurer relationship
  Authority and powers of producers
    Express
    Implied
    Apparent

2.4 Contracts 26.2%
  Elements of a legal contract
    Offer and acceptance
    Consideration
    Competent parties
    Legal purpose
  Distinct characteristics of an insurance contract
    Contract of adhesion
    Aleatory contract
    Personal contract
    Unilateral contract
  Legal interpretations affecting contracts
    Ambiguities in a contract of adhesion
    Reasonable expectations
    Indemnity
    Ummost good faith
    Representations/misrepresentations
    Warranties
    Concealment
    Fraud
    Waiver and estoppel

3.0 Casualty Insurance Basics 12%
3.1 Principles and concepts 26.7%
  Insurable interest
  Underwriting
    Function
    Loss ratio
  Rates
    Types
    Loss costs
    Components
  Hazards
    Physical
    Moral
    Morale
  Negligence
    Elements of a negligent act
    Defenses against negligence

Transfer
  Elements of insurable risks
  Adverse selection
  Law of large numbers
  Reinsurance
### 4.4 Exclusions 16%

**4.5 Conditions 15%**

### 4.6 Selected endorsements 10%

#### Special provisions — Vermont (HO 01 44)
- Limited fungi, wet or dry rot, or bacteria coverage — Vermont (HO 04 02)
- Permitted incidental occupancies (HO 04 42)

**5.3 Commercial auto (‘10) 29.5%**

- Selected endorsements
- Liability coverage
- Limited use

**5.0 Auto Insurance 21%**

#### 5.1 Laws 25.4%

- Vermont Motor Vehicle Financial Responsibility and Insurance Laws (Title 23 Sec 800–945)
- Other Vermont law requirements

**5.2 Personal (‘05) auto policy 45.1%**

- Definitions

### 3.4 Vermont laws, regulations and required provisions 35.6%

**3.3 Common policy provisions 23%**

- Insureds - named, first named, additional
- Insured contracts
- Insurer provisions
- Insurer obligations

### 3.2 Policy structure 14.7%

#### Definitions
- Policy periods
- Coverage forms
- Limits of liability
- Additional/supplementary coverage
- Exclusions
- Endorsements

### 3.1 Coverage forms 21%

- HO-2 through HO-6
- Additional coverages

### 0.4 Homeowners (‘11) Policy 17%

#### 4.1 Coverage forms 21%
- HO-2 through HO-6

#### 4.2 Definitions 17%

#### 4.3 Section II — Liability coverages 21%
- Coverage E — Personal liability
- Coverage F — Medical payments to others
- Additional coverages

---

**Vermont Department of Financial Regulation**

**Prometric**

---

**Damages**
- Compensatory — special versus general
- Punitive
- Absolute liability
- Strict liability
- Vicarious liability

**3.2 Policy structure** 14.7%

- Declarations
- Definitions
- Insuring agreement or clause
- Additional/supplementary coverage
- Conditions
- Exclusions
- Endorsements

**3.3 Common policy provisions** 23%

- Insureds — named, first named, additional
- Policy periods
- Cancellation and nonrenewal
- Deductibles
- Other insurance
  - Nonconcurrency
  - Primary and excess
  - Pro rata
  - Contribution by equal shares
- Limits of liability
  - Per occurrence (accident)
  - Per person
- Aggregate — general versus products — completed operations
- Split
- Combined single
- Named insured provisions
- Duties after loss
- Assignment
- Insurer provisions
- Liberalization
- Subrogation
- Duty to defend

**3.4 Vermont property, casualty, and health**

- Insurance Guaranty Association
- Uniform premium standards
- Approved forms
- Financial guaranty

**4.0 Homeowners (‘11) Policy 17%**

#### 4.1 Coverage forms 21%
- HO-2 through HO-6

#### 4.2 Definitions 17%

#### 4.3 Section II — Liability coverages 21%
- Coverage E — Personal liability
- Coverage F — Medical payments to others
- Additional coverages

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**Additional coverages**

- Coverage E
- HO
- Discrimination
- Loss payment
- Cancellation and nonrenewal
- Renewal notice

**Vermont Property and Casualty Insurers provisions**

- Named insured provisions
- Limits of liability
- Additional coverages
- Exclusions
- Conditions
- Definitions

**5.2 Personal (‘05) auto policy 45.1%**

- Definitions
- Liability coverage
- Bodily injury and property damage
- Supplementary payments
- Medical payments
- Uninsured/motorist coverage
- Liability limitations
- Other than collision
- Deductibles
- Transportation expenses
- Exclusions
- Duties after an accident or loss

**5.3 Commercial auto (‘10) 29.5%**

- Selected endorsements
- Liability coverage
- Limited use

**5.0 Auto Insurance 21%**

#### 5.1 Laws 25.4%
- Vermont Motor Vehicle Financial Responsibility and Insurance Laws (Title 23 Sec 800–945)
- Other Vermont law requirements

#### 5.2 Personal (‘05) auto policy 45.1%

- Definitions
- Liability coverage
- Bodily injury and property damage
- Supplementary payments
- Medical payments
- Uninsured/motorist coverage
- Liability limitations
- Other than collision
- Deductibles
- Transportation expenses
- Exclusions
- Duties after an accident or loss
- General provisions
- Selected endorsements
- Amendment of policy provisions — Vermont (PP 01 72)
- Towing and labor costs (PP 03 03)
- Extended non-owned coverage (PP 03 06)
- Miscellaneous type vehicle (PP 03 23)
- Joint ownership coverage — Vermont (PP 03 80)

---

**5.3 Commercial auto (‘10) 29.5%**

- Selected endorsements
- Liability coverage
- Limited use

---

**Insurance Guaranty Association**

- Requirements
- Financial guaranty

**Vermont Motor Vehicle Financial Responsibility**

- Requirements
- Financial guaranty

**Vermont Automobile Insurance Plan**

- Requirements
- Financial guaranty

**Vermont Motor Vehicle Financial Responsibility (‘07)**

- Requirements
- Financial guaranty

---

**6.0 Commercial Property Policy (CPP) 9%**

#### 6.1 Components of a commercial policy 32%
- General provisions
- Limits of liability
- Coverage forms

#### 6.2 Commercial general liability (‘07) 31%
- Commercial general liability coverage forms
- Bodily injury and property damage liability
- Personal and advertising injury liability
- Medical payments
- Supplementary payments
- Who is an insured
- Limits of liability
- Conditions
- Definitions

---

**6.3 Commercial crime (‘06) 20%**

- General definitions
- Burglary
- Theft
- Robbery
- Crime coverage forms
- Commercial crime coverage forms (discovery/loss sustained)
Government crime coverage forms (discovery/loss sustained)

43

6.4 Farm coverage 17%
Farm liability coverage form (06)
Coverage H — Bodily injury and property damage liability
Coverage I — Personal advertising injury liability
Coverage J — Medical payments

7.0 Businessowners (’10) Policy 8%
7.1 Characteristics and purpose 34%
7.2 Businessowners Section II — Liability 34%

Limits of insurance
General conditions
Definitions

7.3 Businessowners Section III — Common Policy Conditions 32%

8.0 Workers Compensation Insurance 7%
8.1 Workers compensation laws 20%
Type of law
Compulsory versus elective
Vermont Workers’ Compensation Law

Exclusive remedy
Employment covered
(required, voluntary)
Covered injuries
Occupational disease
Benefits provided

Federal workers compensation laws
Federal Employer Liability Act (FELA) (45 USC 51-60)
U.S. Longshore & Harbor Workers’ Compensation Act (33 USC 904)
The Jones Act (46 USC 688)

8.2 Workers compensation and employers liability insurance policy 30%
General section
Part One — Workers compensation insurance
Part Two — Employers liability insurance
Part Three — Other states insurance
Part Four — Your duties if injury occurs

8.3 Premium computation 40%
Job classification — payroll and rates
Experience modification factor
Premium discounts

8.4 Other sources of coverages 10%
Vermont workers’ compensation administration fund
Self-insured employers and employer groups

9.0 Other Coverages and Options 7%
9.1 Umbrella/excess liability policies 30%
Personal (DL 98 01)
Commercial (CU 00 01)

9.2 Specialty liability insurance 18%
Cyber liability coverage
Professional liability
Errors and omissions
Directors and officers liability
Fiduciary liability
Liquor liability
Employment practices liability

9.3 Surplus lines 18%
Definitions and markets
Licensing requirements

9.4 Surety bonds 18%
Principal, obligee, surety
Contract bonds
License and permit bonds
Judicial bonds

9.5 Ocean marine insurance 16%
Protection and indemnity
License Application and Forms

This section provides printable copies of various forms and information that may be needed or helpful for completing them. It contains the following:

- NAIC Application form for individual insurance producer license.
- Social Security Disclosure statement.
- Attachment #2, Required Certifications.
- Vermont Address Change Form.
- Examination registration form.
Uniform Application for Individual Insurance Producer License/Registration

(Please Print or Type)

Check appropriate box for license requested.

☐ Resident License

☐ Non-Resident License

- Identify Home State: ____________________________

1. Soc. Security Number ____________________________  2. If assigned, National Producer Number (NPN) ____________________________

3. If applicable, FINRA Individual Central Registration Depository (CRD) Number

4. Last Name ____________________________  JR./SR. etc ____________  5. First Name ____________________________  6. Middle Name ____________________________  7. Date of Birth (month) ___ (day) ___ (year)____


13. Home Phone Number ( ) - Individual Applicant Email Address ____________________________

14. Gender (Circle One) Male Female

15. Are you a Citizen of the United States? (Check One) Yes ☐ (If No, of which country are you a citizen?) (If NO, and this is an application for a Resident License, you must supply proof of eligibility to work in the U.S.)

16. Business Entity Name ____________________________


23. Business Phone Number (include extension) ( ) - Business Fax Number ( ) - Business E-Mail Address ____________________________  24. Business Web Site Address ____________________________


31. a. List any other assumed, fictitious, alias, maiden or trade names which you have used in the past.

b. List any trade names under which you are currently doing business or intend to do business. (May be subject to state approval)

Agency or Business Entity Affiliations

32. List your Insurance Agency Affiliations: (Complete only if the applicant is to be licensed as an active member of the business entity)

FEIN ____________________________  NPN ____________________________  Name of Agency ____________________________

FEIN ____________________________  NPN ____________________________  Name of Agency ____________________________

FEIN ____________________________  NPN ____________________________  Name of Agency ____________________________

Employment History

33. Account for all time for the past five years. Give all employment experience starting with your current employer working back five years. Include full and part-time work, self-employment, military service, unemployment and full-time education.

<table>
<thead>
<tr>
<th>Name</th>
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(State Use)
Uniform Application for
Individual Insurance Producer License/Registration

Jurisdiction and Type of License Requested

Next to each jurisdiction, check the license type(s) and line(s) of authority for which you are applying.

License Types:  
A – Agent  
B – Broker  
P – Producer  
SLP – Surplus Lines Producer

Lines of Authority:  
V – Variable Life/Variable Annuity  
L – Life  
H – Accident & Health or Sickness  
P – Property  
C – Casualty  
PL – Personal Lines

Limited Lines:  
Credit – Credit  
CR – Car Rental  
CROP – Crop  
T – Travel  
S – Surety  
O – Other: Specify Type

<table>
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<tr>
<th>Jurisdiction</th>
<th>LICENSE TYPE</th>
<th>Major Lines of Authority</th>
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Page 2 of 5
The Applicant must read the following very carefully and answer every question. All written statements submitted by the Applicant must include an original signature.

1. Have you ever been convicted of a crime, had a judgment withheld or deferred, or are you currently charged with committing a crime? Yes ___ No ___

**Note:** “Crime” includes a misdemeanor, a felony or a military offense.

You may exclude misdemeanor traffic citations and misdemeanor convictions or pending misdemeanor charges involving driving under the influence (DUI) or driving while intoxicated (DWI), driving without a license, reckless driving, or driving with a suspended or revoked license and juvenile offenses.

“Convicted” includes, but is not limited to, having been found guilty by verdict of a judge or jury, having entered a plea of guilty or nolo contendere or no contest, or having been given probation, a suspended sentence, or a fine.

If you answer yes, you must attach to this application:
   a) a written statement explaining the circumstances of each incident,
   b) a copy of the charging document,
   c) a copy of the official document, which demonstrates the resolution of the charges or any final judgment.

If you have a felony conviction involving dishonesty or breach of trust, have you applied for written consent to engage in the business of insurance in your home state as required by 18 USC 1033? Yes ___ No ___

If so, was consent granted? (Attach copy of 1033 consent approved by home state.) N/A ____ Yes ____ No ___

2. Have you ever been named or involved as a party in an administrative proceeding regarding any professional or occupational license or registration? Yes ___ No ___

“Involved” means having a license censured, suspended, revoked, canceled, terminated; or, being assessed a fine, a cease and desist order, a prohibition order, a compliance order, placed on probation or surrendering a license to resolve an administrative action.

“Involved” also means being named as a party to an administrative or arbitration proceeding, which is related to a professional or occupational license. “Involved” also means having a license application denied or the act of withdrawing an application to avoid a denial. INCLUDE Any business so named because of your actions, in your capacity as an owner, partner, officer, director, or member or manager of a Limited Liability Company. You may EXCLUDE terminations due solely to noncompliance with continuing education requirements or failure to pay a renewal fee.

If you answer yes, you must attach to this application:
   a) a written statement identifying the type of license and explaining the circumstances of each incident,
   b) a copy of the Notice of Hearing or other document that states the charges and allegations, and
   c) a copy of the official document, which demonstrates the resolution of the charges or any final judgment.

3. Has any demand been made or judgment rendered against you or any business in which you are or were an owner, partner, officer or director, or member or manager of a limited liability company, for overdue monies by an insurer, insured or producer, or have you ever been subject to a bankruptcy proceeding? Do not include personal bankruptcies, unless they involve funds held on behalf of others. Yes ___ No ___

If you answer yes, submit a statement summarizing the details of the indebtedness and arrangements for repayment, and/or type and location of bankruptcy.

4. Have you been notified by any jurisdiction to which you are applying of any delinquent tax obligation that is not the subject of a repayment agreement? Yes ___ No ___

If you answer yes, identify the jurisdiction(s): ____________________________________________________________

5. Are you currently a party to, or have you ever been found liable in, any lawsuit, arbitration or mediation proceeding involving allegations of fraud, misappropriation or conversion of funds, misrepresentation or breach of fiduciary duty? Yes ___ No ___

If you answer yes, you must attach to this application:
   a) a written statement summarizing the details of each incident,
   b) a copy of the Petition, Complaint or other document that commenced the lawsuit or arbitration, or mediation proceedings, and
   c) a copy of the official document, which demonstrates the resolution of the charges or any final judgment.
6. Have you or any business in which you are or were an owner, partner, officer or director, or member or manager of a limited liability company, ever had an insurance agency contract or any other business relationship with an insurance company terminated for any alleged misconduct?  
   If you answer yes, you must attach to this application:
   a) a written statement summarizing the details of each incident and explaining why you feel this incident should not prevent you from receiving an insurance license, and
   b) copies of all relevant documents.

7. Do you have a child support obligation in arrearage?  
   If you answer yes,
   a) by how many months are you in arrearage?  
   b) are you currently subject to and in compliance with any repayment agreement?  
   c) are you the subject of a child support related subpoena/warrant?  
      (If you answered yes, provide documentation showing proof of current payments or an approved repayment plan from the appropriate state child support agency.)

8. In response to a “yes” answer to one or more of the Background Questions for this application, are you submitting document(s) to the NAIC/NIPR Attachments Warehouse?  
   If you answer yes,
   Will you be associating (linking) previously filed documents from the NAIC/NIPR Attachments Warehouse to this application?

**Note:** If you have previously submitted documents to the Attachments Warehouse that are intended to be filed with this application, you **must** go to the Attachments Warehouse and associate (link) the supporting document(s) to this application based upon the particular background question number you have answered yes to on this application. You will receive information in a follow-up page at the end of the application process, providing a link to the Attachment Warehouse instructions.
# Uniform Application for Individual Insurance Producer License/Registration

<table>
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<th>Applicant’s Certification and Attestation</th>
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<tr>
<td>The Applicant must read the following very carefully:</td>
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<tr>
<td>1. I hereby certify that, under penalty of perjury, all of the information submitted in this application and attachments is true and complete. I am aware that submitting false information or omitting pertinent or material information in connection with this application is grounds for license revocation or denial of the license and may subject me to civil or criminal penalties.</td>
</tr>
<tr>
<td>2. Unless provided otherwise by law or regulation of the jurisdiction, I hereby designate the Commissioner, Director or Superintendent of Insurance, or other appropriate party in each jurisdiction for which this application is made to be my agent for service of process regarding all insurance matters in the respective jurisdiction and agree that service upon the Commissioner, Director or Superintendent of Insurance, or other appropriate party of that jurisdiction is of the same legal force and validity as personal service upon myself.</td>
</tr>
<tr>
<td>3. I further certify that I grant permission to the Commissioner, Director or Superintendent of Insurance, or other appropriate party in each jurisdiction for which this application is made to verify information with any federal, state or local government agency, current or former employer, or insurance company.</td>
</tr>
<tr>
<td>4. I further certify that, under penalty of perjury, a) I have no child-support obligation, b) I have a child-support obligation and I am currently in compliance with that obligation, or c) I have identified my child support obligation arrearage on this application.</td>
</tr>
<tr>
<td>5. I authorize the jurisdictions to give any information concerning me, as permitted by law, to any federal, state or municipal agency, or any other organization and I release the jurisdictions and any person acting on their behalf from any and all liability of whatever nature by reason of furnishing such information.</td>
</tr>
<tr>
<td>6. I acknowledge that I understand and will comply with the insurance laws and regulations of the jurisdictions to which I am applying for licensure.</td>
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<tr>
<td>7. For Non-Resident License Applications, I certify that I am licensed and in good standing in my home state/resident state for the lines of authority requested from the non-resident state.</td>
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<tr>
<td>8. I hereby certify that upon request, I will furnish the jurisdiction(s) to which I am applying, certified copies of any documents attached to this application or requested by the jurisdiction(s).</td>
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<td>Original Producer Signature</td>
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## Attachments

The following attachments must accompany the application otherwise the application may be returned unprocessed or considered deficient.

1. For Non-Resident License Applications and unless otherwise noted in the State Matrix of Business Rules, a state will rely on an electronic verification of an Applicant’s resident license through the NAIC’s State Producer Licensing Database in lieu of requiring an original Letter of Certification from the resident state.
ATTACHMENT 1

SOCIAL SECURITY DISCLOSURE

1. The Department requires you to provide your Social Security number in connection with your application for an occupational and professional license pursuant to federal law as set out in 42 U.S.C. §§ 405(c)(2)(C)(i), 654 and 666. Your Social Security number may then be used for the purposes set forth in those statutes, including the enforcement of spousal and child support orders and paternity determinations, and the administration of any tax and may be shared with the agencies that have responsibility for those matters. Your Social Security number will not appear on the face of your license, but will be kept on file by the Department with your license information.

2. In addition, you may on a voluntary basis permit the Department to use your Social Security number for internal identification purposes and to share your Social Security number with the National Association of Insurance for inclusion in the National Producer Database (PDB). The PDB is intended to assist in a uniform nationwide system of licensing through the National Insurance Producer Registry and to assist the states, territories and the District of Columbia in their producer licensing programs, including issuing, renewing, monitoring, suspending and revoking licenses. If you do not wish your Social Security number included in the National Producer Database, you will not be able to take advantage of electronic processing of your license and nationwide licensing using the PDB.

IF YOU DO NOT AGREE TO THE USE OF YOUR SOCIAL SECURITY NUMBER AS DESCRIBED IN PARAGRAPH 2, YOU MUST SO NOTIFY THE DEPARTMENT IN WRITING AND ATTACH SUCH NOTICE TO YOUR APPLICATION
In order to apply for a license you must certify to statement 1 and 2 below:

Certification of Examination and knowledge of Vermont Unfair Trade Practices Act and Regulation 79-2

1) I certify to the following (initial all that apply):
I have passed a written examination for the license type for which I am applying, and I have read and understand the Vermont Insurance Trade Practices Act Title 8 V.S.A Chapter 129, Sections 4724-4726 and Insurance Regulation 79-2 (available at http://www.vermontinsuranceagent.info/) regarding claim settlement practices, prohibitive acts and the duties of a licensee.

   Initial

2) Certification of Experience or Supervision
In order to obtain a license an applicant must certify that he/she has either two years of appropriate experience or that the applicant is subject to supervision by a qualified person. Check the appropriate certification below, but not both. Applications that are submitted without a certification will be returned. IF YOU CANNOT CERTIFY BASED UPON EXPERIENCE, YOU MUST COMPLETE THE SUPERVISION CERTIFICATION BELOW AND PROVIDE THE NAME OF YOUR SUPERVISOR.

   Certification of Experience
I certify that I possess two years’ experience handling loss claims if I am applying for an adjuster license or two years’ experience loss appraising if I am applying for an appraiser license.

   Initial

   OR

   Certification of Supervision
I certify that I am subject to the immediate personal supervision of a licensed adjuster or appraiser (for appraiser applicants) who is licensed in Vermont and who has been licensed (in Vermont or elsewhere) for not less than three years immediately preceding the date of my application. I understand that I must be supervised until I have two years experience and that I cannot act under the license unless I am so supervised. I will notify the Department within thirty days of any change of my supervisor.

   Initial

Name of Supervisor __________________________________________________________

Supervisor’s Vermont License Number ____________________________

I certify that the above is true and correct.

Applicant Signature ____________________________ Date___/___/___

Applicant Printed Name ________________________________________________
Mail to: Vermont Department of Financial Regulation
Attn: Producer Licensing Section
89 Main Street, Drawer 20
Montpelier, VT 05620-3101

VERMONT ADDRESS CHANGE FORM

Date (MO/DAY/YEAR)  /  /  

Vermont License Number   

Last Name  Suffix  

First Name  Middle Initial  

NEW Mailing Address  

NEW Residential Address  

OLD Mailing Address  

OLD Residential Address  

Business Telephone  

Fax  

Home  

Email Address  

Licensee Signature  

52
Exam Registration Form
Vermont Insurance Examinations

To conveniently register online, please go to www.prometric.com/vermont/insurance

Print or type clearly and neatly. Incomplete or illegible forms will not be processed.

<table>
<thead>
<tr>
<th>Last Name</th>
<th>First Name</th>
<th>Middle Name</th>
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<table>
<thead>
<tr>
<th>Residence Address (Your address of legal residence is required)</th>
<th>Date of Birth</th>
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<table>
<thead>
<tr>
<th>City</th>
<th>State</th>
<th>ZIP Code</th>
<th>Daytime Phone Number (including area code)</th>
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<table>
<thead>
<tr>
<th>Employer (insurance company, if known)</th>
<th>Evening Phone Number (including area code)</th>
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<tr>
<th>E-mail address (applications without an email address may experience delays)</th>
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<table>
<thead>
<tr>
<th>Series</th>
<th>Examination Title</th>
<th>Examination Fee</th>
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<tbody>
<tr>
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<td>Producer’s Life</td>
<td>$50</td>
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<tr>
<td>14-27</td>
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<td>14-29</td>
<td>Producer’s Life, Accident and Health or Sickness</td>
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<td></td>
</tr>
<tr>
<td>14-31</td>
<td>Producer’s Property and Casualty</td>
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<td></td>
</tr>
<tr>
<td>14-33</td>
<td>Adjuster’s Property and Casualty</td>
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<td>14-34</td>
<td>Adjuster’s Workers’ Compensation</td>
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<td>14-35</td>
<td>Bail Bond</td>
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<td>14-37</td>
<td>Motor Vehicle Damage Appraiser</td>
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<td>Agent’s Title</td>
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<td>Personal Lines</td>
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<td>14-41</td>
<td>Producer’s Property</td>
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<tr>
<td>14-42</td>
<td>Producer’s Casualty</td>
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<table>
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<th>Total Fee</th>
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By filing this registration, you assume full responsibility for exam selection. If you are unsure about which exam you need for the license you are seeking, resolve this question before you register. Fees for these exams are non-refundable and non-transferable. Exam fees are valid for 90 days from receipt at Prometric.

Please allow 7-10 business days for receipt and processing of your application. An authorized Prometric Client Service Representative will contact you by phone to obtain your social security number to complete the registration process. Once you have registered for your exam, you can schedule your exam appointment online or by phone.

Registration fees are not refundable. Fees may be paid by cashier’s check, company check, money order, MasterCard, Visa or American Express. Make company checks, cashier’s checks and money orders payable to Prometric. Please put your phone number on the check. Personal checks and cash are not accepted. To pay by credit card (when registering by mail or fax), please complete the Credit Card Payment Form on the next page and fax to 800.347.9242, or send this completed form along with the appropriate fee to:

Prometric
ATTN: VT Insurance Examination Registration
7941 Corporate Drive,
Nottingham, MD 21236
## Credit Card Payment Form

Print or type clearly and neatly. Incomplete or illegible forms will not be processed.

<table>
<thead>
<tr>
<th>Card Type (Check One)</th>
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<tbody>
<tr>
<td>☐ MasterCard</td>
<td>☐ Visa</td>
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<tr>
<td>☐ American Express</td>
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<th>Expiration Date</th>
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<table>
<thead>
<tr>
<th>Amount</th>
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<tbody>
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<table>
<thead>
<tr>
<th>Name of Cardholder (Print)</th>
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<table>
<thead>
<tr>
<th>Signature of Cardholder</th>
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<tbody>
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