EXAMINATION CONTENT OUTLINE

LOUISIANA EXAMINATION FOR
LIFE INSURANCE
SERIES 101

<table>
<thead>
<tr>
<th># of Questions</th>
<th>Minimum Passing Score</th>
<th>Time Allowed</th>
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<tbody>
<tr>
<td>100</td>
<td>70% Correct</td>
<td>120 Minutes</td>
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CONTENT OUTLINE

Louisiana Insurance Regulation 10%

Licensing

Requirements (22:1543)

Types of licenses (22:1547, 1962(F))
- Individual producer (22:1542(6), 1546(A))
- Business entity (22:1542(2), 1546(B))
- Resident versus nonresident (22:1546, 1548, 1560)

Temporary (22:1553)

Maintenance and duration

Expiration (22:1547(B))

Renewal (22:1547(C); 22:1142; 22:887)

Change of name, address, telephone number (22:1547(G))

Assumed names (22:1552)

Reporting of actions (22:1563)

Continuing education requirements including exemptions and penalties (37:XI:10.703, .705 & Rule 10.711)

Inactivity due to extenuating circumstances

Inactivity due to military service

Disciplinary actions

Hearings (22:1968, 2191, 2193-2195, 2197, 2198, 2204-2208)

Cease and desist order (22:1969)

License probation, suspension, revocation, or refusal to issue or renew (22:1554)

Penalties with or without suspension of license (22:1969, 1970)

State regulation

Commissioner's general duties and powers (22:2, 1967)

Company regulation

Certificate of authority (22:65, 66)

Unfair claims settlement practices (22:1964(14))

Appointment (22:1558)

Termination of appointment (22:1559)

State of domicile

Producer regulation

Controlled business (22:1544(C))

Shared commissions (22:1557)

Payment to unlicensed entities (22:1562)

Commissions, compensations, fees ((22:1542 (3); 22:1557)

Appointments (22:1547)

Advertising (Reg 37:XIII.4101-.4123)

Life and health Guaranty Association prohibited advertising and disclaimer (22:2098, Reg 37:XIII.901-909)

Illustrations (Reg 37:XIII.3301-3323)

Replacement (Reg 37:XIII.8901-.8925)

Unfair trade practices (22:1964)

Misrepresentation (22:1964(1, 18))

False advertising (22:1964(2))

Defamation (22:1964(3))

Boycott, coercion and intimidation (22:1964(4))

False financial statements (22:1964(5))

Unfair discrimination (22:1964(7); 22:34)

Rebatings (22:1964(8))

Refusing to insure (22:1964(7)(f))


Insurance fraud (22:1964(13), 1921-1929)

Privacy of Consumer Financial Information (37:XIII.9903–9953)

Licensing and Regulation 2%

Federal Regulation

Fair Credit Reporting Act

Fraud and False Statements (18 USC Sections 1033 and 1034)

Privacy (Gramm Leach Bliley)

National Do Not Call List

General Insurance Concepts 10%

Risk

Methods of Handling Risk (e.g., Avoidance, Retention, Sharing, Reduction, Transfer)

Elements of Insurable Risks

Definitions (e.g., Risk, Hazard, Peril, Loss)

Classifications of Insurers

Mutual, Stock

Admitted, Non-Admitted

Foreign, Domestic, Alien

Elements of a Contract

Consideration

Competent Parties

Legal Purpose

Offer

Acceptance
### Authority and Powers of Producers
- Express
- Implied
- Apparent

### The Law of Agency

### Legal Interpretations Affecting Contracts
- Reasonable Expectations
- Indemnity
- Good Faith
- Fraud

### Warranties, Representations, Misrepresentations, and Concealment

### Life Insurance Basics 16%
#### Insurable Interest (22:852, 856, 901, 902)

#### Personal Uses of Life Insurance
- Survivor Protection
- Estate Creation
- Liquidity
- Estate Conservation

#### Determining Amount of Personal Life Insurance
- Human Life Value Approach
- Needs Approach

#### Business Uses of Life Insurance
- Buy-Sell Funding
- Key Person
- Executive Bonuses

#### Factors in Premium Determination
- Mortality
- Interest
- Expense

#### Premium Frequency

#### Field Underwriting
- Application Procedures
- Warranties and Representations

#### Policy Delivery
- Effective Date of Coverage
- Policy Review
- Premium Collection
- Statement of Good Health

#### Company Underwriting
- Sources of Information
- Classifications of Risk (Preferred, Standard, Substandard, Declined)

### Types of Life Insurance Policies 17%
#### Term Life Insurance
- Level

#### Whole (Permanent, Ordinary) Life Insurance
- Single Premium
- Continuous Premium
- Limited Payment
- Adjustable Life
- Universal Life

#### Variable Life
- Variable Universal
- Index Whole Life
- Specialized Policies
- Joint Life
- Survivorship Life
- Juvenile
- Return of Premium Term Insurance
- Group Life Insurance
- Eligible Groups
- Characteristics of Group Life Insurance
- Conversion from Group to Individual (22:942)
- Credit Life
- Individual
- Group

### Life Insurance Policy Provisions, Options, and Riders 26%
- Ownership
- Assignment
- Right to Examine (Free Look)
- Payment of Premiums
- Grace Period
- Misstatement of Age/Sex
- Incontestability
- Reinstatement
- Entire Contract
- Beneficiary Designation Options
- Individuals
- Classes
- Estates
- Minors
- Trusts
- Types of Beneficiaries
- Revocable versus Irrevocable
- Primary and Contingent
- Beneficiary-Related Clauses
- Common Disaster
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| Annuities Certain            | |
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