

Foundations of Insurance Regulation

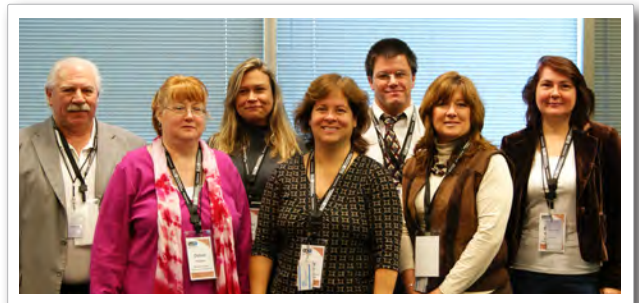
April 2-16 • August 6-20

All-New Take on a Long-Time Favorite!

Foundations of Insurance Regulation is a must-have professional development experience for insurance department staff just beginning their careers, as well as seasoned regulators desiring greater familiarity with a broad array of regulatory disciplines. Completely redeveloped and offered at a new low price, this two-week online course is the perfect foundation on which to build a repertoire of regulatory skills and concepts taught in other NAIC courses.

Meet the Course Development Team

NAIC's *Foundations of Insurance Regulation* course was entirely redeveloped by regulators for regulators. The course development team was comprised of seven regulators who were endorsed by leaders in their Departments and then hand-selected for their experience and specialty areas of expertise. The team convened at the NAIC's Central Office in Kansas City, where they were tasked with identifying essential competencies to be addressed in the course and drafting preliminary blueprints of the final course product. Team members were trained in both adult learning theory and NAIC's course development process, and they were guided through each phase of construction by NAIC Education & Training Department staff. By leveraging the knowledge and vast experience of this development team, the *Foundations* course presents material from a regulator's perspective.



The team from left to right: **Randy Moses**, Deputy Director, South Dakota Division of Insurance; **Deb Kaplan**, Senior Financial Analyst, Massachusetts Division of Insurance; **Susan Bernard**, Chief Examiner, Field Examinations Division, California Department of Insurance; **Mary Nugent**, Chief, Life and Health Market Conduct Examiner, Maryland Insurance Administration; **John Haworth**, Chief Market Analyst, Washington State Office of the Insurance Commissioner; **Mary Kempker**, Property and Casualty Manager, Consumer Affairs Division, Missouri Department of Insurance; **Barbara Richardson**, Director of Operations, New Hampshire Insurance Department.



A team work session in Kansas City.

As a student, you will have access to the following instructional units:

Unit 1: Introduction to Insurance

At the completion of this unit, students will be able to:

- Explain the purpose of insurance.
- Define the following terms: insurance, the business of insurance and insurance contract.
- List and describe the four major lines of insurance.
- Differentiate the following categories of insurers: domestic insurers, foreign insurers, alien insurers, admitted insurers, and non-admitted insurers.
- Define the objectives of the following risk transfer mechanisms: self-funded insurance, risk retention groups, surplus lines, captives, reinsurance, and high risk pools.

Unit 2: Insurance Department Roles and Functionality

At the completion of this unit, students will be able to:

- Describe the typical operations of insurance departments.
- Compare and contrast the objectives of market conduct and financial regulation.
- Describe the working relationship of your insurance department with other state insurance departments and the NAIC.
- Describe the working relationship of your insurance department with other stakeholders.

Unit 3: Regulatory Framework

At the completion of this unit, students will be able to:

- Explain why insurance is primarily regulated at the state rather than the federal level.
- Distinguish between insurance laws, regulations, bulletins, and NAIC guidance.
- Name areas of insurance that are regulated by the federal government or other agencies.
- Describe measures states have taken to promote regulatory uniformity, and explain when uniformity is and is not appropriate.
- List the consumer protections afforded under the Unfair Trade Practices and Unfair Claims Practices Acts.
- Describe the ethical standards to which state insurance departments are subject.

Unit 4: The Insurance Product Lifecycle

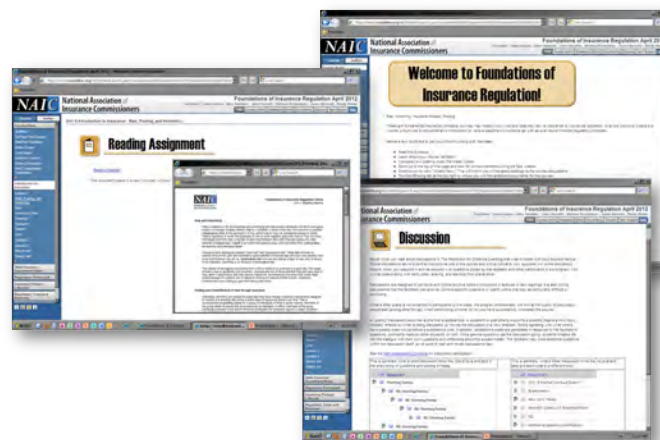
At the completion of this unit, students will be able to:

- Outline the various channels through which insurance products are provided, distributed, and/or serviced.
- List the types of non-insurance company entities that are typically licensed or registered by insurance departments.

Unit 5: Regulatory Tools and Resources

At the completion of this unit, students will be able to:

- List and describe the types of information captured and retained by the NAIC that are utilized by regulators to monitor insurance companies.
- Match information types to the NAIC publications, repositories, and/or databases that contain them.
- Differentiate between model laws, model regulations, and white papers and explain how each is used in determining appropriate regulatory actions.
- Name non-NAIC sources of information commonly accessed by regulators.



Views from the course

Tuition

- \$395 for State Insurance Department Staff
- \$595 for All Other Regulators

Provides comprehensive course materials, access to subject matter experts who serve as course facilitators, and the opportunity to network with others from across the country.

Certificate of Completion and Continuing Education

To receive a Certificate of Completion and the documentation that you can use when requesting continuing education credit from other organizations such as SOFE or IRES, you must successfully complete this course. If you are a Designation Candidate, you must successfully complete the course to be eligible to take the exam. The requirements for successful completion are outlined in the course syllabus sent prior to the course and posted within the class.

Within two weeks after the course has ended, the administrator will review all coursework based on the guidelines listed on the syllabus. Determination of successful completion will be sent via e-mail to those who earn this notification. Twenty-six (26) credits will be listed on continuing education materials for this two-week course. Partial credit is not awarded.

Our Recommendations for Your Online Study

- Determine whether online learning is something you will benefit from by taking the short "Is Online Learning for Me" quiz at www.naiconline.org and check your technical requirements prior to enrolling.
- Plan your study time in advance.
 - Online courses offer great flexibility but also require self-motivation, commitment, good time management skills, and space in which to study. You need to be able to fit your study time into your own work schedule.
- Review your course materials and the Handbook for Distance Learners that will arrive the week prior to the course.
- Set learning goals for yourself based on what you hope to accomplish by taking this class.
- Familiarize yourself with information in the course syllabus.
- Spend a minimum of two hours a day on your study.

Cancellation Policy

Withdrawals for full refund are permitted up to three weeks before the beginning date of the course; cancellations after this date will result in no refund. Notification of cancellation must be received in writing. If issued, refunds will be mailed after the completion of the course. Substitutions are accepted up to one week before the course begins.

REGISTER online at education.naic.org or complete and return the registration form below by **March 12** for the first session or **July 16** for the second session. Space is limited so you are encouraged to register early. You will be contacted via e-mail with confirmation of your registration, your password, and login information.

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■ August 6-20

FAX TO:
(816) 460-7544

MAIL TO:
NAIC Education & Training
Post Office Box 870335
Kansas City, MO 64187-0335

REGISTER ONLINE AT:
<http://education.naic.org>

Name: _____

Title: _____

State/Organization: _____

Address (No PO Boxes): _____

City: _____ State: _____ Zip: _____

Phone: _____ E-mail: _____

I am taking this as an NAIC Professional Designation course (State Ins Dept Staff only).

Tuition

- \$395 State Insurance Department Staff
- \$595 All Other Regulators

Please note that if shipping materials outside of the continental United States, additional fees will apply.

Payment Method

- Check or Money Order payable to the NAIC (Payment must accompany registration form)
- Zone Funds (State Ins Dept Staff only)
- Grant Funds (State Ins Dept Staff only)
- Scholarship (State Ins Dept Staff only)
- Credit Card (We will contact you by phone to obtain payment information)