

Your Exam Content Outline

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

Wisconsin Limited Line: Title Series 22-11

35 questions (5 pre-test items)
One-hour time limit
Effective November 16, 2019

1.0 Insurance Regulation 25% (9 Items)

1.1 Licensing

Purpose

Ref: ch. 628

Persons required to be licensed

Ref: s. 618.41, ch. 628, s. 628.02(1), s. 628.02(3), s. 628.02(4), s. 628.02(5), s. 628.03, s. 628.04, s. 628.49, s. Ins 6.58, s. Ins 42.01, s. Ins 42.03, s. Ins 47

License Requirements

Ref: ch. 26, s. 628.03, s. 628.04, s. 628.04(2), s. 628.34, s. 628.51, s. Ins 6.59, s. Ins 6.59(4)(a), s. Ins 6.59(4)(c)

Record keeping, maintenance, and duration

Renewal

Reinstatement

Assumed name

Change of address or telephone number

Reporting of actions

Ref: s. 134.97, s. 601.42, s. 628.04, s. 628.08, s. 628.09, s. 628.09(6), s. 628.11, s. Ins 6.57, s. Ins 6.61, s. Ins 6.63(3)

Disciplinary actions

License termination, suspension or revocation

Monetary forfeiture (fines)

Ref: s. 601.31, s. 628.10(1), s. 628.10(2), s. 628.10(3), s. 628.345(1)(b), s. 628.345(2), s. 628.345(3)(a), s. 628.345(3)(d), s. 628.345(3)(e), s. 628.345(3)(f), s. Ins 6.63

1.2 State regulation

Commissioner general duties and powers

Duties

Hearings

Penalties

Ref: ch. 227, s. 227.12, s. 601.41, s. 601.41(4), s. 601.42, s. 601.42(4), s. 601.62, s.

601.62(5), s. 601.64, s. 601.64(2), s.

601.64(3),

s. 601.64(3)(d), s. 601.64(4), s. 601.65,

s. 628.10, s. 628.10(2)(b), s. Ins 6.59

Company regulation

Responsibilities of the insurer

Rates

Use of policy forms

Unfair claims, methods, and practices

Notice of right to file complaint

Ref: s. 628.11, s. 628.40, s. 628.46, s. 631.20, s. 631.20(3), s. 631.28, s. 631.43, s. 631.48, s. 631.81, s. Ins 6.11, s. Ins 6.11(3), s. Ins 6.55, s. Ins 6.55(4)(b), s. Ins 6.57, s. Ins 6.85

Producer regulation

Fiduciary and trust account responsibilities

Place of business/records maintenance

Compensation of agents

Controlled business

Shared commissions

Proper exchange of business

Ref: s. 628.32, s. 628.51, s. 628.61, s. Ins 6.66

Marketing practices

Misrepresentation

False information and advertising

Defamation

Boycott, coercion and intimidation

Illegal inducement

Unfair discrimination

Rebating

Ref: ch. 20, s. 628.34, s. 628.34(1) – (14), ~~s. 628.34(9)~~, s. Ins 6.54, s. Ins 6.55, s. Ins 6.68

Examination of books and records

Ref: s. 601.43, s. 601.43(1)(b), s. 601.43(1)(c), s. 601.43(2)(a), s. 601.45, s. 601.49, s. Ins 16.01

General statutes, rules, and regulations affecting insurance contracts

Definitions

Specific knowledge

Misrepresentation/Warranties

Knowledge and acts of the agent

Ref: s. 628.34, ch. 631, s. 631.08, s. 631.09, s. 631.11, ch. 632

Regulation of specific clauses in insurance contracts
Notice of Proof of Loss
Ref: s. 631.43, s. 631.48, s. 631.81

2.0 Real Property _25% (9 Items)

2.1 Concepts, principles and practices

Definition of real property
Types of real property
Title to real property
Marketable title

2.2 Acquisition and transfer of real property

Conveyances
Encumbrances
Adverse possession
Eminent Domain
Foreclosure
Abandonment
Decedents' estates
 Intestate
 Testate
Types of joint ownership
 Tenants in common
 Joint tenancy
 Survivorship Marital Property
 Marital Property
Legal capacity of parties
 Individuals
 Corporations
 General partnerships
 Limited partnerships
 Fictitious names
 Trusts
 Limited Liability Company (LLC)

2.3 Legal descriptions

Types of legal descriptions
Types of measurements used
Language of real descriptions

2.4 Recording

Types of records
Types of indices
Requirements to record
Acknowledgments

3.0 Title Insurance _20% (7 Items)

3.1 Title insurance principles

Covered Risks
 Risk of error in public records
 Hidden off-record title risks
 Risk of omission and commission by producer
Interests that can be insured
 Types
 Owners
 Lenders
 Easements
Title insurance forms
 Commitments

Owner's policy
Loan policy
Title insurance policy structure and provisions
 Insuring provisions
 Schedule A
 Schedule B — Exceptions from coverage
 Exclusions from coverage
 Conditions
 Endorsements

3.2 Title searching techniques

Hard copy index
Computer index
Chain of title

4.0 Title Exceptions and Procedures for Clearing Title _30% (10 Items)

4.1 Principles and concepts

Standard exceptions
Voluntary and involuntary liens
Federal liens
Mortgage
Judgments
Taxes and assessments
Surveys
Condominiums
Water rights
Equitable interests
Covenants
Conditions
Restrictions
Access
Easements

4.2 Special problem areas and concerns

Acknowledgments
Construction lien
Bankruptcy
Probate
Good faith
Foreclosure

4.3 Principles of clearing title

Releases and satisfactions
Assignments
Subordinations
Affidavits